

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective the 23rd day of November, 2020.

AMONG:

INTERLAPSE TECHNOLOGIES CORP.

a corporation existing under the laws of Province of British Columbia, having an office at 1050 Burrard Street, Suite 1407, Vancouver, British Columbia, V6Z 2S3

(hereinafter referred to as the “**Purchaser**”)

- and -

LQWD FINANCIAL CORP.

a corporation existing under the laws of Province of British Columbia, having an office at 422 Richards Street, Suite 170, Vancouver, British Columbia, V6B 2Z4

(hereinafter referred to as “**LQWD**”)

-and-

The shareholders of LQWD listed in the attached Schedule “Schedule A” (which shareholders, together, if applicable, with any persons that become shareholders of LQWD prior to Closing (as defined below) and enters into a LQWD Shareholder Consent Agreement (as defined below), hereinafter collectively referred to as, the “**Shareholders**”, and individually as, a “**Shareholder**”)

-and-

The warrant holders of LQWD listed in the attached Schedule “A” (hereinafter collectively referred to as, the “**Warrantholders**”, and individually as, a “**Warrantholder**”)

WHEREAS:

- A. The Shareholders are collectively the legal and beneficial owners of all of the issued and outstanding Class A and Class B shares in the capital of LQWD (collectively, the “**LQWD Shares**”);
- B. The Purchaser has agreed to purchase all of the outstanding LQWD Shares on the terms and conditions set forth in this Agreement and as described herein, including completion of the Financing (as defined below), and the business of LQWD will be the continuing business of the Resultant Issuer (as defined below) (the “**Transaction**”); and
- C. The Securityholders (as defined below) who have executed this Agreement have agreed to the Transaction.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

- (a) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (b) “**Applicable Laws**” means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions contemplated hereby;
- (c) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (d) “**Board**” means the board of directors of the Purchaser;
- (e) “**Books and Records**” means all technical, business and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;
- (f) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia;
- (g) “**Business-Related IP**” means, collectively, all IP of or pertaining to or used in connection with the business of LQWD, including all Owned IP (including Registered IP), In-Licensed IP and Customer Data;
- (h) “**Class A Shares**” means the Class A shares in the capital of LQWD;
- (i) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (j) “**Closing Date**” means the date of Closing, which shall be the fifth Business Day following the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective parties will take at the Closing itself), or such other date as the parties may mutually determine;
- (k) “**Common Shares**” means common shares without par value in the capital of the Purchaser;
- (l) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance

policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;

- (m) “**Copyleft OSS**” means any OSS that is subject to a license known as a “copyleft” license, including, but not limited to, the GNU General Public License, GNU Lesser General Public License, Mozilla Public License, or Share-Alike License, where the use thereof obligates the licensee to (i) distribute or disclose in Source Code form (or in any other dictated form) any other Owned IP that is software combined or distributed with such software, or (ii) license or otherwise make available on a royalty-free basis any other Source Code or product (or other IP rights) that is combined or distributed with software;
- (n) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, notice of articles or other constating documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, directors and any committee thereof; (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers; and (iv) all accounting records;
- (o) “**COTS**” means commercial off-the-shelf software licenses and related services that are commercially available where the aggregate license cost for such software licenses and related services does not exceed \$5,000 annually, but excludes OSS;
- (p) “**Customer Data**” means any information, data or materials received by or on behalf of LQWD from its end users in connection with the use of the products, services and technologies offered by LQWD;
- (q) “**Director Recommendation**” has the meaning set forth in Section 3.01;
- (r) “**Disclosed**” means, in the case of the Shareholders and LQWD, disclosed (with sufficient details to identify the nature and scope of the matter disclosed) in the Disclosure Letter, and, in the case of the Purchaser, disclosed in the Purchaser Disclosure Letter (with sufficient details to identify the nature and scope of the matter disclosed);
- (s) “**Disclosure Letter**” means a letter of even date with this Agreement from LQWD and the Founder to the Purchaser that is described as the ‘Disclosure Letter’;
- (t) “**Escrow Agent**” means Computershare Investor Services Inc., or such other escrow agent as may be agreed to by the Purchaser and LQWD, each acting reasonably;
- (u) “**Exchange Ratio**” means the ratio of 1:1 Common Shares for each issued and outstanding LQWD Share as of the Closing Date;
- (v) “**Executable Code**” means, with respect to software, computer programming code that loads and executes without further processing by a software compiler or linker or that results when a software compiler processes Source Code;
- (w) “**Exemptions**” has the meaning set forth in Section 2.05(a);

- (x) **“Financing”** means the private placement by the Purchaser of a minimum of 12,000,000 Common Shares at a minimum price of \$0.25 per Common Share for gross proceeds of a minimum of \$3,000,000 to be completed concurrently with or prior to Closing;
- (y) **“Founder”** means Shone Anstey;
- (z) **“GAAP”** means generally accepted accounting principles in Canada (and, if applicable, includes International Financial Reporting Standards);
- (aa) **“Governmental Authority”** means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, or stock exchange;
- (bb) **“Information Circular”** means the notice of meeting and management information circular of the Purchaser (or such similar document as may be required by Applicable Law) to be sent to the Purchaser Shareholders in respect of the Purchaser Shareholder Meeting, prepared in accordance with applicable Securities Laws and the policies of the TSX-V;
- (cc) **“In-Licensed IP”** means all IP that is licensed to LQWD, and for greater certainty includes (i) any licenses to software-as-a-service, platform-as-a-service, or infrastructure-as-a-service, or any similar cloud-based services, (ii) any OSS licenses, and (iii) any other licenses;
- (dd) **“IP”** means any and all intellectual property or proprietary rights arising at law or in equity, including, without limitation, (i) patents, all patent rights and all patent rights and all applications therefor and all reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and mask work registrations and applications therefor, author’s rights and works of authorship, (iv) URLs, web sites, web pages and any part thereof, (v) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary and manufacturing processes, technology, formulae, and algorithms, (vi) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor, (vii) industrial designs or design patents, whether or not patentable or registrable, patented or registered or the subject of applications for registration or patent or registration and all rights of priority, applications, continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents therefor, (viii) licenses, contacts and agreements otherwise relating to the IP, and (ix) the goodwill symbolized or represented by the foregoing;
- (ee) **“laws”** means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and **“law”** means any one of them;
- (ff) **“License Agreements”** has the meaning set out in Section 6.03(ii)(i)A;

- (gg) “**Lien**” means any mortgage, encumbrance, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;
- (hh) “**Listing**” has the meaning set forth in Section 6.01(e);
- (ii) “**LQWD Financial Statements**” has the meaning set forth in Section 6.03(j);
- (jj) “**LQWD Material Contracts**” has the meaning set forth in Section 6.03(p);
- (kk) “**LQWD Shareholder Consent Agreement**” means the shareholder consent agreement to be entered into between the Purchaser and each New LQWD Shareholder by the Time of Closing, substantially in the form attached hereto as Schedule “B”;
- (ll) “**LQWD Shares**” has the meaning set forth on the first page of this Agreement;
- (mm) “**LQWD Warrants**” means performance warrants to acquire up to 4,000,000 Class A Shares of LQWD;
- (nn) “**Material Adverse Effect**” means (i) a material impairment of or delay in the ability of the parties (or any one of them) to perform their obligations hereunder or consummate the Transaction; or (ii) any fact, state of facts, change, event, occurrence, effect or circumstance that, individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, financial condition, operations, results of operations, assets, properties, liabilities (contingent or otherwise) or obligations (whether absolute, accrued, conditional or otherwise) of the Purchaser or LQWD, as applicable, except any such fact, state of facts, change, event, occurrence, effect, or circumstance resulting from or arising in connection with:
 - A. any change, effect, event, occurrence, state of fact or circumstance affecting the cryptocurrency industry as a whole;
 - B. any change in global, national or regional political conditions (including the outbreak or escalation of war or acts of terrorism) or in general economic, political, regulatory or market conditions or in national or global financial or capital markets;
 - C. any change in GAAP;
 - D. any adoption, proposal, implementation or change in Law, or in any interpretation of Law, by any Governmental Entity;
 - E. any natural or man-made disaster or act of God (including epidemics, pandemics, disease outbreak (including COVID-19) other health crisis or public health event, or otherwise); or
 - F. any action taken (or omitted to be taken) by the Purchaser or LQWD, as applicable, which is required to be taken (or omitted to be taken) pursuant to this Agreement;

provided, however, that with respect to clauses (A) through to and including (E), to the extent such matter does not have a materially disproportionate effect on the Purchaser or LQWD, as applicable, relative to other comparable companies or entities operating in the markets and in the industries in which the Purchaser or LQWD operate; and unless expressly provided in any particular Section of this Agreement, references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a Material Adverse Effect has occurred.

- (oo) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (pp) “**material fact**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (qq) “**misrepresentation**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (rr) “**New LQWD Shareholder**” has the meaning set forth in Section 2.01;
- (ss) “**Non-Resident Shareholders**” means those Shareholders identified in the attached Schedule “Schedule A” as being non-residents of Canada for the purposes of the *Tax Act*;
- (tt) “**OSS**” means software in any form (including Executable Code and Source Code) that is subject to a license commonly referred to as an “open source”, “free software”, or “community source code” license, whether or not it is Copyleft OSS, including, but not limited to, the MIT License, BSD License, Apache License, X11 License, and Copyleft OSS;
- (uu) “**OTCQB**” means the OTCQB Venture Market operated by the OTC Markets Group;
- (vv) “**Owned IP**” means all IP owned by or registered to LQWD, including all technology, products or services marketed, distributed, licensed or conveyed through the business of LQWD, including Registered IP, but excluding In-Licensed IP;
- (ww) “**Partial Closing Option**” has the meaning set forth in Section 2.01;
- (xx) “**Payment Shares**” has the meaning set forth in Section 2.02;
- (yy) “**Performance Based Shares**” means an aggregate of 620,000 Common Shares issuable to Wayne Chen and Rodney Hsu upon the achievement of various milestones in relation to the Share Purchase and Development Agreement, which expires on December 31, 2020;
- (zz) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;

- (aaa) **“Principal Regulator”** means the British Columbia Securities Commission;
- (bbb) **“Purchased Shares”** means all of the LQWD Shares purchased by the Purchaser pursuant to this Agreement;
- (ccc) **“Purchaser Disclosure Letter”** means a letter of even date with this Agreement from the Purchaser to LQWD and the Shareholders that is described as the ‘Purchaser Disclosure Letter’;
- (ddd) **“Purchaser Financial Statements”** has the meaning set forth in Section 6.01(m);
- (eee) **“Purchaser Material Contracts”** has the meaning set forth in Section 6.01(v);
- (fff) **“Purchaser Shareholder Approval”** means approval of the Transaction (and any related matters requiring approval of the Purchaser Shareholders) by the Purchaser Shareholders in accordance with the policies of the TSX-V and applicable securities laws;
- (ggg) **“Purchaser Shareholder Meeting”** means a special meeting of the shareholders of the Purchaser to be held to obtain Purchaser Shareholder Approval;
- (hhh) **“Purchaser Shareholders”** means the holders of Common Shares;
- (iii) **“Purchaser Warrants”** means 4,904,212 warrants to acquire up to 4,904,212 Common Shares;
- (jjj) **“Registered IP”** means all IP that is registered or the subject of an application for registration or registration procedures in the name of LQWD, its affiliates and subsidiaries with any government, regulatory body or third person, including, but not limited to all (i) patents, (ii) trade-marks, (iii) copyrights, (iv) industrial designs, (v) domain names and (vi) circuit topographies;
- (kkk) **“Regulation D”** means Regulation D under the U.S. Securities Act;
- (lll) **“Regulation S”** means Regulation S under the U.S. Securities Act;
- (mmm) **“Regulatory Filings”** means the filing requirements of the Purchaser pertaining to the Transaction, and in the form prescribed by the TSX-V Corporate Finance Policies and/or other applicable regulatory authorities;
- (nnn) **“Resultant Issuer”** means the Purchaser after giving effect to the Transaction, at which time the Purchaser is expected to be renamed “LQWD FinTech Corp.”, or another name acceptable to LQWD;
- (ooo) **“Resulting Issuer Shares”** means the Purchaser Shares after the Transaction;
- (ppp) **“Securities Laws”** means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;
- (qqq) **“Securityholders”** means the Shareholders and Warrantholders;

- (rrr) **“SEDAR”** means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (sss) **“Shareholders”** and **“Shareholder”** have the respective meanings set forth in the first page of this Agreement;
- (ttt) **“Share Purchase and Development Agreement”** means the share purchase and development agreement dated August 28, 2018, and subsequent amendments, between the Purchaser, Skyrun Technology Corp., Wayne Chen and Rodney Hsu;
- (uuu) **“Source Code”** means, in respect of software, all computer code, files and data that are necessary to build or modify the Executable Code version of such software, including (i) all human readable language elements such as computer programs written in a high-level or low-level computer programming language such as HTML, VBscript, JavaScript, and SQL, and (ii) all build files, data, materials, documentation and commentary relevant thereto;
- (vvv) **“Stock Options”** means the 910,000 incentive stock options granted by the Purchaser, pursuant to its existing stock option plan, to acquire up to 910,000 Common Shares;
- (www) **“Subsidiaries”** means, with respect to the Purchaser, 0980862 B.C. Ltd., 0997680 B.C. Ltd., Coronado Resources USA LLC, 0997684 B.C. Ltd. and Skyrun Technology Corp., and a **“Subsidiary”** means any one of them;
- (xxx) **“Tax”** means any tax, impost, levy, withholding, duty, fee, premium, assessment and other charge of any kind, however denominated and any instalment or advance payment in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Authority, including for greater certainty any income, gain or profit tax (including federal, state, provincial and territorial income tax), payroll and employee withholding tax, employment or payroll tax, unemployment insurance, disability tax, social insurance tax, social security contribution, sales and use tax, consumption tax, customs tax, ad valorem tax, excise tax, goods and services tax, harmonized sales tax, franchise tax, gross receipts tax, capital tax, business license tax, alternative minimum tax, estimated tax, abandoned or unclaimed (escheat) tax, occupation tax, real and personal property tax, stamp tax, environmental tax, transfer tax, severance tax, workers’ compensation, Canada and other government pension plan premium or contribution and other governmental charge, and other obligations of the same or of a similar nature to any of the foregoing, together with any interest, penalties or other additions to tax that may become payable in respect of such tax, and any interest in respect of such interest, penalties and additions whether disputed or not, and **“Taxes”** has a corresponding meaning;
- (yyy) **“Tax Act”** means the *Income Tax Act* (Canada);
- (zzz) **“Tax Election Form”** has the meaning set forth in Section 2.04;
- (aaaa) **“Tax Election Provision”** has the meaning set forth in Section 2.04;
- (bbbb) **“Tax Return”** means all returns, declarations, designations, forms, schedules, reports, elections, notices, filings, statements (including withholding tax returns and reports and information returns and reports) and other documents of every nature whatsoever filed or

required to be filed with any Governmental Authority with respect to any Tax together with all amendments and supplements thereto;

- (cccc) “**Termination Date**” means March 31, 2021, or such later date as may be agreed in writing between the Purchaser and LQWD;
- (dddd) “**Time of Closing**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the parties may mutually determine;
- (eeee) “**Transaction**” has the meaning set forth in the recitals of this Agreement;
- (ffff) “**TSX Venture Exchange**” or “**Exchange**” or “**TSX-V**” means the TSX Venture Exchange, operated by the TMX Group Limited;
- (gggg) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (hhhh) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;
- (iiii) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended;
- (jjjj) “**U.S. Securityholder**” means (i) a U.S. Person, (ii) any person who receives or received an offer of the Payment Shares while in the United States; (iii) any person acquiring the Payment Shares on behalf of, or for the account or benefit of any U.S. Person or any person in the United States, or (iv) any person who is or was in the United States at the time when such person executed or delivered this Agreement; and
- (kkkk) “**Warrantholder**” and “**Warrantholders**” have the respective meanings set forth on the first page of this Agreement.

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified Article or Section of, or Schedule or Exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders and words importing persons shall include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be the International Financial Reporting Standards or the Canadian generally accepted accounting principles, as applicable, approved by the International Accounting Standards Board or the Chartered Professional Accountants of Canada, as the case may be, or any successor thereto, applicable as at the date on which a calculation is made or required to be made in accordance with generally accepted accounting principles.

1.08 Knowledge

- (a) Any reference herein to “the knowledge of the Purchaser” (or similar expressions) will be deemed to mean the actual knowledge of Wayne Chen, Chief Executive Officer and Director of the Purchaser, and Barry MacNeil, Chief Financial Officer of the Purchaser, together with the knowledge such persons would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (b) Any reference herein to “the knowledge of LQWD” (or similar expressions) will be deemed to mean the actual knowledge of Shone Anstey, Chief Executive Officer and Director of LQWD, and Kim Evans, Chief Financial Officer of LQWD, together with the knowledge such persons would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (c) Any reference herein to “the knowledge of the Shareholder” (or similar expressions) will be deemed to mean the actual knowledge of the applicable Shareholder, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.

1.09 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement, and must be completed and attached before the Closing Date for this Agreement to be fully-integrated and thereafter enforceable by or against either Party:

<u>Schedule</u>	<u>Description</u>
Schedule Schedule A	Shareholders of LQWD
Schedule B	LQWD Shareholder Consent Agreement

ARTICLE II
PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each of the Shareholders covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Shareholders, the number of Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As of the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule "Schedule A" attached hereto. Notwithstanding the foregoing, in the event that prior to or at Closing some, but not all, of the Shareholders have executed this Agreement or provided a LQWD Shareholder Consent Agreement, the Purchaser will have the option, in its sole discretion, to terminate the Transaction or to complete the Transaction to acquire only those Purchased Shares in respect of which Shareholder has signed the Agreement or provided an executed LQWD Shareholder Consent Agreement (the "**Partial Closing Option**").

It is acknowledged and agreed that, prior to Closing, (i) the Shareholders may transfer some or all of their LQWD Shares to a trustee or nominee shareholder (while retaining beneficial ownership) as part of personal tax planning; and/or (ii) a holder of a LQWD Warrant may exercise a LQWD Warrant to acquire Purchased Shares prior to Closing (any of which would give rise to the "**New LQWD Shareholder**") and the Purchaser shall be notified in writing of any such transfer not less than five (5) Business Days prior to Closing, on condition that each New LQWD Shareholder consents and agrees to, or each transferring Shareholder obtains the consent and agreement of the New LQWD Shareholder to sell, assign and transfer all of its LQWD Shares to the Purchaser, as the case may be, evidenced by the execution and delivery by such New LQWD Shareholder of a shareholder consent agreement (the "**LQWD Shareholder Consent Agreement**") in the form attached as Schedule "B" hereto. The parties agree that the New LQWD Shareholder shall become a party to and be bound by this Agreement holding the LQWD Shares previously registered in the name of the transferor of those Purchased Shares.

2.02 Purchase Price

In consideration for the acquisition of the Purchased Shares, the Purchaser shall issue from treasury to the Shareholders pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of the greater of: (i) 22,400,001 Common Shares, and (ii) such number of Common Shares as is equal to the Exchange Ratio multiplied by the number of LQWD Shares issued and outstanding at the Time of Closing, in either case free and clear of any liens, charges or encumbrances (the "**Payment Shares**") to the Shareholders; provided, however, that in no event shall the number of Payment Shares exceed 26,400,001. To the extent a Shareholder is to receive a fractional Payment Share, that entitlement shall be rounded down to the nearest whole number and no consideration shall be payable therefor. In the event that the Purchaser determines to exercise the Partial Closing Option, the number of Payment Shares shall be reduced proportionately based on the percentage of LQWD Shares actually being purchased by the Purchaser relating to the total number of issued and outstanding LQWD Shares at the Time of Closing. The Payment Shares are being issued at a deemed value of \$0.25 per Payment Share.

2.03 Convertible Securities

The Purchaser acknowledges that the certificates representing the LQWD Warrants contain adjustment provisions and the terms of the LQWD Warrants will be adjusted such that the LQWD Warrants

will be exercisable into Common Shares, with the number of Common Shares and exercise price adjusted in accordance with the terms thereof.

2.04 Tax Election

The Purchaser agrees that, at the request and expense of any Shareholder who is resident in Canada for the purposes of the Tax Act, the Purchaser shall jointly elect with the Shareholder for the provisions of subsection 85(1) or (2) of the *Tax Act* and any equivalent provision under provincial legislation (each a “**Tax Election Provision**”) to apply to the Purchased Shares acquired by the Purchaser from the Shareholder. In order to make any such election, the Shareholder shall prepare any prescribed election form (each a “**Tax Election Form**”) and deliver any such Tax Election Form to the Purchaser within 90 days of the Closing Date. Upon receipt, the Purchaser shall sign the Tax Election Form and deliver a copy of the Tax Election Form to the Shareholder by mail using the address that the Shareholder provided to the Purchaser in the Tax Election Form within 30 days. It shall be the sole responsibility of the Shareholder making the request to file the Tax Election Form with the Canada Revenue Agency or relevant provincial Governmental Authority. The Purchaser shall not be liable for any damages arising to a Shareholder for a late filing of a Tax Election Form or any errors or omissions on a Tax Election Form.

Notwithstanding anything contained in this Agreement, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act or under provincial legislation or any other amount whatsoever which may be or become payable by Shareholders including, without limiting the generality of the foregoing, any Tax resulting from or arising as a consequence of the sale by Shareholders to the Purchaser of the Purchased Shares herein contemplated, or the availability (or lack thereof) of any Tax Election Provision, or the content or impact of any election made under any Tax Election Provision.

2.05 Restrictions on Resale

Each of the Shareholders acknowledges and agrees as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Payment Shares, in exchange therefor, will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) that the TSX-V, in addition to any restrictions on transfer imposed by applicable Securities Laws, may require certain of the Payment Shares to be held in escrow in accordance with the policies of the TSX-V;
- (c) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;
 - (iv) there is no government or other insurance covering the Payment Shares; and

- (v) an investment in the Payment Shares is speculative and of high risk;
- (d) the certificates representing the Payment Shares will bear such legends as required by Securities Laws and the policies of the TSX-V and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (e) the Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Purchased Shares and the issuance of the Payment Shares and which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

2.06 Purchaser Shareholder Approval

- (a) If required by a Governmental Authority or Applicable Law, on or before the fifth (5th) Business Day prior to the Termination Date the Purchaser shall either:
 - (i) convene a meeting of the shareholders of the Purchaser in order to obtain approval by the Purchaser Shareholders of the Transaction, the creation of a new control person, if applicable, the election of the directors identified in Section 3.01 of this Agreement, an increase in the size of the Board identified in Section 3.01 of this Agreement and any matters related thereto (collectively, the “**Purchaser Shareholder Approval Matters**”); or
 - (ii) obtain the written consent to the Purchaser Shareholder Approval Matters from the shareholders of the Purchaser who hold greater than 50% of the issued and outstanding Common Shares, in a form and in a manner acceptable to the TSX-V (collectively, the “**Purchaser Shareholder Approval**”).
- (b) The Board shall pass a resolution to recommend that the Purchaser Shareholders either, at the Purchaser Shareholder Meeting, vote in favour of, or if written consent is permitted, to execute the resolution approving, as applicable, the Purchaser Shareholder Approval Matters (the “**Recommendation**”).

2.07 Regulatory Filings and Information Circular

- (a) Promptly after the execution of this Agreement, the Purchaser and LQWD shall jointly prepare and complete the Regulatory Filings together with any other documents required by the BCBCA, applicable Securities Laws and other Applicable Laws in connection with the Transaction (including the Information Circular, if required), and the Purchaser shall, as promptly as reasonably practicable after obtaining the approval of the TSX-V as to the final Regulatory Filings, make the requisite filings on SEDAR.
- (b) The Purchaser represents and warrants that the Regulatory Filings and Information Circular, if required, will comply in all material respects with all Applicable Laws (including applicable Securities Laws), and, without limiting the generality of the foregoing, that the Regulatory Filings and Information Circular, if required, shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that the Purchaser shall not be

responsible for the accuracy of any information relating to LQWD that is furnished in writing by LQWD for inclusion in the Regulatory Filings or Information Circular).

- (c) LQWD represents and warrants that any information or disclosure relating to LQWD that is furnished in writing by LQWD for inclusion in the Regulatory Filings and Information Circular, if required, will comply in all material respects with all Applicable Laws (including applicable Securities Laws), and, without limiting the generality of the foregoing, that the Regulatory Filings and Information Circular, if required, shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that LQWD shall not be responsible for the accuracy of any information relating to the Purchaser that is furnished in writing by the Purchaser for inclusion in the Regulatory Filings or Information Circular).
- (d) LQWD, the Purchaser and their respective legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Regulatory Filings, Information Circular (if required) and other documents related thereto, and reasonable consideration shall be given to any comments made by LQWD, the Purchaser and their respective counsel, provided that all information relating solely to the Purchaser shall be in form and content satisfactory to the Purchaser, acting reasonably, and all information relating solely to LQWD shall be in form and content satisfactory to LQWD, acting reasonably.
- (e) The Purchaser and LQWD shall promptly notify each other if at any time before the date of filing in respect of the Regulatory Filings or Information Circular, respectively, either party becomes aware that the Regulatory Filings or Information Circular, respectively, contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Regulatory Filings or Information Circular, as applicable, and the parties shall cooperate in the preparation of any amendment or supplement to such documents, as the case may be, as required or appropriate.

ARTICLE III CHANGE IN DIRECTORS AND OFFICERS OF THE PURCHASER, CHANGE IN NAME OF THE PURCHASER

3.01 New Directors

Effective at the Closing, unless previously approved by resolutions of the Purchaser Shareholders at the Purchaser Shareholder Meeting (and such resolutions have not been rescinded as at the Closing), the Purchaser shall cause the Board to be restructured, through resignations and appointments, so that it shall consist of five directors, with Shone Anstey, Dean Sutton and Diana Kim Evans appointed to the Board immediately following Closing, replacing three (3) existing Board members (the “**Director Recommendation**”). If any of the proposed directors are not acceptable to the TSX-V or are otherwise unable to act as directors of the Purchaser following Closing, LQWD shall have the sole right to nominate other nominees to the Board following Closing to replace the three (3) existing Board members.

3.02 New Officers

Effective at the Closing, the officers of the Purchaser following the Transaction will be determined by the reconstituted Board per Section 3.01, and the Purchaser and LQWD agree to take such commercially

reasonable action as permitted under Applicable Laws such that the senior officers of the Purchaser after Closing are constituted of the following individuals:

- (a) Shone Anstey, as Chief Executive Officer;
- (b) Dean Sutton, as President;
- (c) Barry MacNeil, as Chief Financial Officer; and
- (d) Albert Szmigielski, as Chief Technical Officer.

3.03 Personal Information Forms

LQWD shall deliver to the TSX-V a TSX-V Form 2A - Personal Information Form or Form 2C1 Declaration duly completed by each of the proposed directors and officers identified in sections 3.01 and 3.02 above, as promptly as reasonably practicable following the date of this Agreement but in any event no later than the 10th Business Day following the date of this Agreement.

3.04 Resignations

At the Closing, the Purchaser shall deliver resignations and mutual releases of the three (3) directors and of the Chief Executive Officer, President, Chief Operating Officer and Chief Financial Officer of the Purchaser.

3.05 Name Change

Concurrent with the Closing, the Purchaser shall change its name to “LQWD FinTech Corp.” or another name selected by LQWD, in its sole discretion; in either case provided such name is acceptable to the Governmental Authorities. To the extent required, LQWD shall provide its consent to that change of name.

ARTICLE IV CONDITIONS OF CLOSING

4.01 Mutual Conditions of Closing

The obligations to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) there shall be no action taken under any Applicable Laws by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that causes a Material Adverse Effect to the Purchaser or LQWD or that could reasonably be expected to impose any condition or restriction upon the Purchaser or LQWD which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (b) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which both parties agree will adversely affect or may adversely affect the Transaction;

- (c) the Financing shall have been completed or if completed in escrow pending the Closing, then all conditions necessary to release such escrow shall have been satisfied (other than the completion of the Transaction); and
- (d) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of all parties and may be waived by LQWD (on its own behalf and on behalf of the Securityholders) and the Purchaser, in whole or in part, without prejudice to any parties right to rely on any other condition in favour of any party.

4.02 Conditions of Closing in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Securityholders and LQWD shall have tendered all closing deliveries set forth in Sections 5.03 and 5.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers or other evidence of authorizing transfer of the Purchased Shares to the Purchaser acceptable to the Purchaser, acting reasonably;
- (b) receipt of approval of the Board, and evidence of the Purchaser Shareholder Approval, if required;
- (c) on or before the Time of Closing, LQWD shall have obtained the consent of each of the New LQWD Shareholders, if any, evidenced by the delivery of the LQWD Shareholder Consent Agreements, and the Purchaser shall be satisfied with its review of the minute book and central securities register of LQWD;
- (d) neither LQWD nor any of the Shareholders shall have violated Section 10.01;
- (e) the representations and warranties of LQWD and the Founder set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of LQWD and the Founder to this effect shall have been delivered to the Purchaser;
- (f) all of the terms, covenants and conditions of this Agreement to be complied with or performed by LQWD at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of LQWD to this effect shall have been delivered to the Purchaser;
- (g) the representations and warranties of the Securityholders set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing;
- (h) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Securityholders at or before the Time of Closing will have been complied with or performed;

- (i) receipt of all necessary third party approvals and consents to the Transaction, including any necessary court, shareholder, regulatory (including the TSX-V and/or OTCQB, as applicable) or other approvals;
- (j) the Purchaser shall be satisfied with the results of its due diligence investigations relating to LQWD, the Securityholders and the Transaction, acting reasonably;
- (k) receipt of the estimate pricing report on LQWD dated July 21, 2020 prepared by Evans & Evans, Inc., an independent third-party engaged and paid for by LQWD;
- (l) each of the current employees of LQWD will have entered into a form of confirmatory assignment and waiver agreement (the “**Confirmatory Agreement**”) satisfactory to both LQWD and the Purchaser;
- (m) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including all those party to the LQWD Material Contracts listed in Section 6.03(p), necessary to permit the completion of the Transaction shall have been obtained; and
- (n) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to LQWD.

The foregoing conditions precedent are for the benefit of the Purchaser and may be waived upon provision of notice in writing by the Purchaser, in whole or in part, without prejudice to the Purchaser’s right to rely on any other condition in favour of the Purchaser. If these conditions precedent are not fulfilled to Purchaser’s reasonable satisfaction prior to Closing of the Transaction, Purchaser may refuse to proceed with the Closing and will not incur any liability to LQWD by reason of such refusal.

4.03 Conditions of Closing in Favour of LQWD and the Securityholders

The obligations of LQWD and the Securityholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Purchaser shall have tendered all closing deliveries set forth in Section 5.02 including delivery of the Payment Shares and evidence of the Shareholders’ Approval, if required;
- (b) all consents, waivers, permits, orders and approvals of all Governmental Authorities (including the TSX-V) or other persons, including, if applicable, all those party to the Purchaser Material Contracts listed in the Purchaser Disclosure Letter necessary to permit the completion of the Transaction shall have been obtained;
- (c) the Purchaser shall not have violated Section 10.02;
- (d) the representations and warranties of the Purchaser set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders and LQWD;

- (e) the Purchaser will have no liabilities in excess of \$150,000 in the aggregate excluding reasonable transaction costs in respect of the Transaction;
- (f) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders and LQWD;
- (g) the Shareholders and LQWD shall be satisfied with the results of their due diligence investigations relating to the Purchaser and the Transaction, acting reasonably. For further clarification, the Purchaser will, prior to Closing of the Transaction, have (1) no outstanding debt, including no convertible or non-convertible debentures; (2) no material liabilities, pursuant to 4.03(e) above; and (3) no employees and outstanding employee-related liabilities which in the aggregate exceed \$150,000 (excluding transaction costs with respect to the Transaction);
- (h) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser;
- (i) other than the Financing and stock options and warrants granted in the ordinary course, the Purchaser shall not have issued any additional securities nor entered into any agreement or understanding with any other parties to issue any securities, without the prior written consent of LQWD (such consent not to be unreasonably withheld);
- (j) as of the Time of Closing, the Purchaser will meet the minimum listing requirements, as outlined in the policies of the TSX-V, as applicable;
- (k) the Board shall not have withdrawn or modified the Director Recommendation;
- (l) the Payment Shares will have been approved for issuance by the directors of the Purchaser and conditionally approved for listing by the TSX-V, subject to the Purchaser fulfilling the TSX-V's listing requirements, as applicable;
- (m) pursuant to Sections 3.01 and 3.02, each of the directors, officers and nominees of LQWD shall have been appointed, conditional on Closing;
- (n) pursuant to Section 3.04, the applicable directors and officers of the Purchaser shall have resigned, conditional on Closing; and
- (o) the Purchaser shall have executed and delivered to LQWD any LQWD Shareholder Consent Agreement referred to in Section 4.02(c) signed by the Purchaser.

The foregoing conditions precedent are for the benefit of LQWD and the Shareholders and may be waived upon provision of notice in writing by LQWD (on its own behalf and on behalf of the Shareholders) and the Shareholders, in whole or in part, without prejudice to LQWD's and the Shareholders' right to rely on any other condition in favour of LQWD and the Shareholders. If these conditions precedent are not fulfilled to LQWD's reasonable satisfaction prior to Closing of the Transaction, LQWD may refuse to proceed with the Closing and will not incur any liability to Purchaser by reason of such refusal.

4.04 Notice and Cure Provisions

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VIII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 4.01, 4.02 or 4.03, as applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE V CLOSING AND POST CLOSING ARRANGEMENTS

5.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing at the offices of the Purchaser.

5.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

- (a) share certificates evidencing the Payment Shares (or other evidence if the Payment Shares are uncertificated) registered as directed by the Shareholders (or by LQWD on behalf of the Shareholders), provided, however, that certificates evidencing any Payment Shares required to be held in escrow in accordance with the requirements of the Principal Regulator, the TSX-V, or otherwise, shall be delivered directly to the Escrow Agent;
- (b) the resignation of the Purchaser's directors and officers, as described in Section 3.04;
- (c) an executed change of name form described in Section 3.05 accompanied with an officer's certificate certifying the directors' resolutions that authorized the name change;
- (d) if required, an escrow agreement in a form satisfactory to the TSX-V, among the Purchaser, the Escrow Agent and such Shareholders as may be required by the TSX-V to be parties thereto, duly executed by the Purchaser;
- (e) evidence of the Purchaser Shareholder Approval, if required;
- (f) a certificate of one of the Purchaser's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the notice of articles and articles of the Purchaser (and all amendments thereto as in effect as on such date); (ii) all resolutions of the Board approving the entering into of this Agreement and all ancillary

agreements contemplated herein and the completion of the Transaction, including the issuance of the Payment Shares and, if applicable, the giving of the Director Recommendation, and (iii) as to the incumbency and genuineness of the signature of each officer of the Purchaser executing this Agreement or any of the other agreements or documents contemplated hereby;

- (g) the officer's certificates referred to in Sections 4.03(d) and 4.03(f);
- (h) if applicable, duly executed copies of any LQWD Shareholder Consent Agreement referred to in Section 4.02(c) signed by the Purchaser;
- (i) evidence satisfactory to LQWD, acting reasonably, of the completion of the Financing (and, if applicable, the satisfaction of all conditions precedent for the release from escrow of the proceeds thereof (other than the completion of the Transaction));
- (j) a certificate of good standing for the Purchaser; and
- (k) favourable legal opinions regarding customary corporate and Securities Laws matters from counsel to the Purchaser, in form and substance satisfactory to LQWD and their counsel, each acting reasonably.

5.03 Closing Deliveries of LQWD

At the Time of Closing, LQWD will deliver or cause to be delivered:

- (a) consents to act for proposed directors and personal information forms for proposed directors and officers described in Sections 3.01 to 3.03;
- (b) a certificate of one of LQWD's senior officers and the Founder, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the notice of articles and the articles of LQWD (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of LQWD approving the entering into of this Agreement and the completion of the Transaction; and (iii) as to the incumbency and genuineness of the signature of each officer of LQWD executing this Agreement or any of the other agreements or documents contemplated hereby;
- (c) the officer's certificates referred to in Sections 4.02(e) and 4.02(f);
- (d) if applicable, and if not previously delivered to the Purchaser, duly executed copies of the LQWD Shareholder Consent Agreements referred to in Section 4.02(c) signed by each New LQWD Shareholder and LQWD;
- (e) a waiver and release in respect of any entitlement to a change of control benefit or payment under the terms of an employment or consulting agreement with LQWD from each of: Shone Anstey, Kim Evans, Dean Sutton and Albert Szmigielski;
- (f) a certificate of good standing for LQWD;
- (g) to the extent not previously delivered, all financial statements of LQWD required to be included in the Regulatory Filings pursuant to applicable Securities Laws and the policies of the TSX-V;

- (h) all minute books, corporate and financial records of LQWD;
- (i) in the event an opinion is required by the policies of the TSX-V, a favourable opinion, in form and substance satisfactory to the Purchaser and its counsel, each acting reasonably; and
- (j) favourable legal opinions regarding customary corporate law matters from counsel to LQWD, in form and substance satisfactory to the Purchaser and its counsel, each acting reasonably.

5.04 Closing Deliveries of the Securityholders

At the Time of Closing, each Securityholder will cause to be delivered:

- (a) with respect to each Shareholder, share certificates (or other evidence if the Shares are uncertificated) evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;
- (b) releases, in a form agreed to by the Purchaser, acting reasonably, releasing all claims against LQWD;
- (c) with respect to U.S. Securityholders, the U.S. Representation Letter attached hereto as Schedule “C”; and
- (d) if required by the TSX-V to be delivered by such Securityholder, an escrow agreement in a form satisfactory to the TSX-V, among the Purchaser, the Escrow Agent and such Shareholder as may be required by the TSX-V to be parties thereto, duly executed by such Shareholder.

ARTICLE VI REPRESENTATIONS AND WARRANTIES

6.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders and LQWD as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) the Purchaser is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) the Purchaser is a “**reporting issuer**” in the provinces of British Columbia, Alberta and Ontario and is not in material default of the Securities Laws;
- (c) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;

- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;
- (e) the Common Shares are listed for trading (the “**Listing**”) on the TSX-V and OTCQB, and the Purchaser is not in material default of any of the listing requirements of the TSX-V and OTCQB;
- (f) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), license or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (g) the authorized capital of the Purchaser consists of an unlimited number of Common Shares without par value, of which, as of the date hereof, 30,683,189 Common Shares are issued and outstanding as fully paid and non-assessable; as of the date hereof, the Purchaser has outstanding Stock Options exercisable to acquire up to 910,000 Common Shares, outstanding Purchaser Warrants to acquire up to 4,094,212 Common Shares and up to 620,000 Performance Based Shares which may be issued pursuant to the Share Purchase and Development Agreement;
- (h) when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Common Shares;
- (i) other than as set out in Section 6.01(g), there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares or preferred shares issued or outstanding;
- (j) all disclosure documents of the Purchaser filed under the Securities Laws of the Provinces of British Columbia, Alberta and Ontario since the date of its incorporation, but not limited to, financial statements, prospectuses, offering memorandums, information circulars, material change reports and shareholder communications contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
- (k) except for the holders of the securities set out Section 6.01(g), no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of the Purchaser;
- (l) other than the Subsidiaries, the Purchaser does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares

in the capital of or other equity or proprietary interests in any person, and the Purchaser does not have any agreements to acquire or lease any material assets or properties or any other business operations;

- (m) the Purchaser is not a partner or participant in any partnership, joint venture, profit-sharing arrangement or other association of any kind, including as a beneficiary or trustee in any trust arrangement, and is not party to any agreement under which the Purchaser agrees to carry on any part of its business or any other activity in such manner or by which agrees to share any revenue or profit with any other Person;
- (n) the Purchaser has not granted to any Person a general or special power of attorney for the Purchaser;
- (o) the audited financial statements of the Purchaser for the year ended February 29, 2020, and the unaudited interim financial statements for the three month period ended May 31, 2020 (collectively, the “**Purchaser Financial Statements**”), copies of which have been filed publicly with the British Columbia, Alberta and Ontario Securities Commissions and are available on SEDAR, are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of the Purchaser for the periods then ended and the Purchaser Financial Statements have been prepared in accordance with GAAP applied on a consistent basis;
- (p) no information has come to the attention of the Purchaser since the last date of the most recently issued Purchaser Financial Statements that would or would reasonably be expected to require any restatement or revisions of any such financial statements;
- (q) the Purchaser’s auditors who audited the Purchaser Financial Statements (as applicable) are independent public accountants;
- (r) except as disclosed in the Purchaser Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Purchaser;
- (s) except as disclosed in the Purchaser Financial Statements, the Purchaser is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;
- (t) since May 31, 2020, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of the Purchaser;
- (u) the Purchaser has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (v) the Contracts listed in Purchaser Disclosure Letter (the “**Purchaser Material Contracts**”) constitute all the Material Contracts of the Purchaser. Each of the Purchaser Material Contracts is in full force and effect, unamended, and, to the knowledge of the Purchaser, there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the Financing, and the issuance of the Payment Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or

give rise to a warranty claim or other obligation or liability thereunder. The Purchaser has not violated or breached, in any material respect, any of the terms or conditions of any Purchaser Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

- (w) there are no waivers, consents, notices or approvals required to be given or obtained by the Purchaser in connection with Transaction and the other transactions contemplated by this Agreement under any Contract to which the Purchaser is a party;
- (x) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the Financing or the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (y) there is no suit, action or proceeding or, to the knowledge of the Purchaser, pending or threatened against the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;
- (z) no bankruptcy, insolvency or receivership proceedings have been instituted by the Purchaser or, to the knowledge of the Purchaser, are pending against the Purchaser;
- (aa) the Purchaser has good and marketable title to its properties and assets (other than property or an asset as to which the Purchaser is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (bb) no person has any written or oral agreement, option, understanding or commitment for the purchase from the Purchaser of any of its assets or property;
- (cc) the Purchaser has all permits, licenses, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licenses, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser, and all such all permits, licenses, certificates of authority, orders and approvals are in good standing in all material respects;
- (dd) the Purchaser has filed in the prescribed manner and within the prescribed times all Tax Returns required to be filed by the Purchaser in all applicable jurisdictions as of the date hereof and all Tax Returns that have been filed by, or with respect to the Purchaser are true, complete and correct, report all income and all other amounts and information required to

be reported thereon and disclose any Tax required to be paid for the periods covered thereby. The Purchaser has duly and timely paid any Tax due and payable by it, including all instalments on account of Tax that are due and payable before the date hereof, whether or not assessed by the appropriate Governmental Authority, and has duly and timely paid all assessments and reassessments it has received in respect of any Tax;

- (ee) there are no audits, reassessments or other proceedings in progress or, to the knowledge of the Purchaser, threatened against the Purchaser, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and the Purchaser is not aware of any contingent liability of the Purchaser for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and the Purchaser has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;
- (ff) the Purchaser has deducted, withheld or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld or collected and remitted by the Purchaser;
- (gg) the Purchaser has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Purchaser of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on the Purchaser;
- (hh) the Purchaser has no employees other than those employees listed in the Purchaser Disclosure Letter and the Purchaser is not a party to any employment, management or consulting agreement of any kind whatsoever, save as set out in the Purchaser Disclosure Letter;
- (ii) no current or former employee, officer or director of the Purchaser is entitled to a severance, termination or other similar payment as a result of the Transaction;
- (jj) the Purchaser is not a party to or bound by, nor does the Purchaser have any liability or obligations with respect to, any benefit plans, other than the Equity Compensation Plan or any group insured benefits plans, sales commission, and bonus plans included in employee Contracts;
- (kk) no director, officer, shareholder or employee of the Purchaser and no entity that is an affiliate of one or more of such individuals has any cause of action or other claim whatsoever against the Purchaser in connection with the business of the Purchaser or otherwise;
- (ll) the Corporate Records of the Purchaser are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all Applicable Laws and with the constating documents of the Purchaser, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of the Purchaser in all material respects; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of the Purchaser; (iii) the share certificate books, if any, the central securities register and register of transfers, and branch registers, of the Purchaser are complete and accurate, and

all transfers of shares of the Purchaser reflected therein have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of the Purchaser were duly elected or appointed as the case may be;

- (mm) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (nn) The Purchaser has not directly or indirectly:
 - (i) made or authorized any loans to any Person, including its officers, directors, former directors, shareholders and employees and any person not dealing at arm's length with any of the foregoing except as otherwise contemplated herein; or
 - (ii) made any payments or distributions in kind to its shareholders or former shareholders or declared any dividends on the outstanding common shares of the Purchaser or other securities of the Purchaser; or
 - (iii) agreed to do any of the foregoing;
- (oo) other than in connection with the Financing (in respect of which the extent to which any person has been authorized by the Purchaser to act as a broker or finder or in any other capacity or that may or will impose liability on the Purchaser, LQWD or the Shareholders has been disclosed to LQWD), the Purchaser has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement that in any manner may or will impose liability on LQWD or the Shareholders;
- (pp) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading; and
- (qq) the Purchaser does not have any information or knowledge of any facts relating to it not publicly disclosed or disclosed in writing to LQWD which might reasonably be expected to deter a vendor, acting reasonably, from completing the Transaction herein contemplated.

6.02 Representations and Warranties of the Securityholders

Each of the Securityholders, on its own behalf and not on behalf of any other Securityholder, hereby severally (and, for greater certainty, not jointly with any other Securityholder) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Securityholder and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Securityholder, enforceable against the Securityholder in accordance with its terms;

- (b) if the Securityholder is not an individual, the Securityholder is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;
- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) if the Securityholder is not an individual, result in a breach or violation of the articles or by-laws of the Securityholder (or other constating documents of the Securityholder) or of any resolutions of the directors or shareholders of the Securityholder, or (ii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Securityholder;
- (d) with respect to Shareholders, the Shareholder is the registered and beneficial owner of that number of common shares of LQWD set forth opposite the Shareholder's name in Schedule "Schedule A", or in the case of New LQWD Shareholders such number of common shares of LQWD set forth in the LQWD Shareholder Consent Agreement (such common shares comprising part of the Purchased Shares), free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (e) with respect to the Warrantholders, the Warrantholder is the registered and beneficial owner of that number of LQWD Warrants set forth opposite the Warrantholder's name in Schedule "A";
- (f) except for the Purchaser's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the common shares of LQWD (namely the Purchased Shares) held or beneficially owned by the Shareholder, and none of such common shares of LQWD are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such common shares of LQWD;
- (g) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Securityholder is required to be obtained by the Securityholder in connection with the execution and delivery of this Agreement or the consummation by the Securityholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Securityholder from performing its obligations under this Agreement;
- (h) unless the Shareholder is one of the Non-Resident Shareholders, the Shareholder is not a "non-resident" of Canada within the meaning of the Tax Act;
- (i) unless the Shareholder is a U.S. Securityholder and has completed and delivered a U.S. Representation Letter for U.S. Securityholders in the form attached hereto as Schedule "C" (in which case the Shareholder makes the representations, warranties and covenants therein):

- (i) the offer to purchase the Shareholder's Purchased Shares was not made to the Shareholder when either the Shareholder or any beneficial purchaser for whom it is acting, if applicable, was in the United States;
 - (ii) the Shareholder is not a U.S. Person, is not in the United States and is not acquiring the Payment Shares on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States;
 - (iii) at the time this Agreement was executed and delivered by the Shareholder, the Shareholder was outside the United States;
 - (iv) if the Shareholder is a corporation or entity, (A) a majority of the Shareholder's voting equity is beneficially owned by persons resident outside the United States; and (B) the Shareholder's affairs are wholly controlled and directed from outside of the United States;
 - (v) the Shareholder or any beneficial purchaser for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act; and
 - (vi) the current structure of this transaction and all transactions and activities contemplated in this Agreement is not a scheme to avoid the registration requirements of the U.S. Securities Act and any applicable state securities laws;
- (j) Non-Resident Shareholders represent, warrant and/or acknowledge, as applicable, that:
- (i) the Payment Shares issuable hereunder have not been and will not be registered under the securities laws of any foreign jurisdiction and that the issuance of the Payment Shares pursuant to the terms of this Agreement is being made in reliance on applicable exemptions; and
 - (ii) the receipt of the Payment Shares by Non-Resident Shareholders does not contravene any of the applicable securities legislation in the jurisdiction in which it is resident and does not trigger: (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such transfer; and (ii) any registration or other obligation on the part of Purchaser;
- (k) the Securityholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on LQWD or the Purchaser; and
- (l) to the knowledge of the Securityholder, no representation or warranty of the Securityholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

6.03 Representations and Warranties of LQWD and the Founder

Each of LQWD and the Founder jointly and severally represents and warrants to the Purchaser as follows, except as Disclosed, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) LQWD is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) LQWD has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder to own and lease its property, and to carry on its businesses as now being conducted;
- (c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by LQWD and each is, or will be at the Time of Closing, a legal, valid and binding obligation of LQWD, enforceable against LQWD in accordance with its terms;
- (d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles or by-laws of LQWD or of any resolutions of the directors or shareholders of LQWD, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any LQWD Material Contract), license or permit to which LQWD is a party or by which LQWD is bound or to which any material assets or property of LQWD is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to LQWD;
- (e) the authorized capital of LQWD consists of an unlimited number of Class A Shares with no par value, unlimited number of Class B shares with no par value, an unlimited number of Class C shares with no par value and an unlimited number of preferred shares with no par value, of which, as of the date of this Agreement, 7,400,001 Class A Shares are issued and outstanding as fully paid and non-assessable, 15,000,000 Class B shares are issued and outstanding as fully paid and non-assessable, nil Class C shares have been issued and nil preferred shares have been issued;
- (f) the only outstanding securities convertible, exchangeable or exercisable into common shares or preferred shares of LQWD are 4,000,000 performance warrants to acquire up to 4,000,000 Class A Shares, and other than as set out herein, there are no other LQWD Shares or securities convertible, exercisable or exchangeable into LQWD Shares or preferred shares issued or outstanding;
- (g) LQWD is a “private issuer” within the meaning of Section 2.4(1) of National Instrument 45-106 – *Prospectus Exemptions*;
- (h) LQWD does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and LQWD does not have any agreements to acquire or lease any material assets or properties or any other business operations;
- (i) except as disclosed herein, no person (other than the Purchaser pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any shares or other securities of LQWD;

- (j) the audited financial statements of LQWD for the period of incorporated on November 6, 2019 to the year ended December 31, 2019 and the unaudited financial statements of LQWD for the six-month period ended June 30, 2020 (the “**LQWD Financial Statements**”), have been prepared in accordance with GAAP. The LQWD Financial Statements will be true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of LQWD as at the date thereof and the results of operations of LQWD for the period then ended. From December 31, 2019, there will be no material alteration in the manner of keeping the books, accounts or records of LQWD or in its accounting policies or practices;
- (k) LQWD’s auditors who will audit the LQWD Financial Statements are independent public accountants;
- (l) except as disclosed in the LQWD Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to LQWD;
- (m) except as disclosed in the LQWD Financial Statements, LQWD will not be a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;
- (n) from December 31, 2019, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of LQWD;
- (o) LQWD has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (p) the Contracts listed in Section 6.03(p) of the Disclosure Letter (the “**LQWD Material Contracts**”), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of LQWD. Each of the LQWD Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the Financing and the issuance of the Payment Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. LQWD has not violated or breached, in any material respect, any of the terms or conditions of any LQWD Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;
- (q) there are no waivers, consents, notices or approvals required to be given or obtained by LQWD in connection with the Transaction and the other transactions contemplated by this Agreement under any Contract to which LQWD is a party;
- (r) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over LQWD is required to be obtained by LQWD in connection with the execution and delivery of this Agreement, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the

consummation of the Transaction or otherwise prevent or materially delay LQWD from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on LQWD;

- (s) there is no suit, claim, action or proceeding or, to the knowledge of LQWD, pending, commenced or threatened against LQWD that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on LQWD, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against LQWD causing, or which could reasonably be expected to cause, a Material Adverse Effect on LQWD;
- (t) no bankruptcy, insolvency or receivership proceedings have been instituted by LQWD or, to the knowledge of LQWD, are pending against LQWD;
- (u) LQWD has good and marketable title to its properties and assets (other than property or an asset as to which LQWD is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on LQWD;
- (v) no person, except as set out in Section 2.01 above, has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from LQWD of any of its assets or property;
- (w) LQWD has all permits, licenses, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities and other persons that are required in order to permit it to carry on its business as presently conducted, except for such permits, licenses, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on LQWD, and all such permits, licenses, certificates of authority, orders and approvals are in good standing and fully complied with in all material respects;
- (x) LQWD has filed in the prescribed manner and within the prescribed times all Tax Returns required to be filed by LQWD in all applicable jurisdictions as of the date hereof and all Tax Returns that have been filed by, or with respect to LQWD are true, complete and correct, report all income and all other amounts and information required to be reported thereon and disclose any Tax required to be paid for the periods covered thereby. LQWD has duly and timely paid any Tax due and payable by it, including all instalments on account of Tax that are due and payable before the date hereof, whether or not assessed by the appropriate Governmental Authority, and has duly and timely paid all assessments and reassessments it has received in respect of any Tax;
- (y) there are no audits, reassessments or other proceedings in progress or, to the knowledge of LQWD, threatened against LQWD, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and LQWD is not aware of any contingent liability of LQWD for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and LQWD has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;

- (z) LQWD has deducted, withheld or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld or collected and remitted by LQWD;
- (aa) LQWD has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified LQWD of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on LQWD;
- (bb) LQWD has no employees other than those employees listed in the Disclosure Letter and LQWD is not a party to any employment, management or consulting agreement of any kind whatsoever, save as set out in the Disclosure Letter;
- (cc) no current or former employee, officer or director of LQWD is entitled to a severance, termination or other similar payment as a result of the Transaction;
- (dd) the Corporate Records of LQWD are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all Applicable Laws and with the constating documents of LQWD, and without limiting the generality of the foregoing: (i) the minute books of LQWD contain complete and accurate minutes of all meetings of the directors and shareholders of LQWD; (ii) such minute books contain all written resolutions passed by the directors and shareholders of LQWD; (iii) the securities register of LQWD are complete and accurate, and all transfers of shares of LQWD have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of LQWD were duly elected or appointed as the case may be;
- (ee) all Books and Records of LQWD have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (ff) LQWD is not a 'reporting issuer' or equivalent in any jurisdiction nor are any shares of LQWD listed or quoted on any stock exchange or electronic quotation system;
- (gg) LQWD has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on the Purchaser or LQWD;
- (hh) to the knowledge of LQWD, no representation or warranty of LQWD contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading;
- (ii) Section 6.03(ii) of the Disclosure Letter sets forth a complete list of all Business-Related IP, including:
 - (i) Owned IP that is either Registered IP or is material to LQWD or its business, separately listed as follows:
 - A. Registered IP, in each case with a description of the registration number, registration date, jurisdiction of registration, expiry date, and current status, and

- B. Owned IP other than Registered IP that is material to LQWD or its business, in each case with a description of the Owned IP and how it is used in the business of LQWD, and
 - (ii) In-Licensed IP, separately listed as follows:
 - A. *In-Licenses*: In-Licensed IP that is neither COTS nor OSS, including a description thereof and how it is used in the business of LQWD as well as a description of all material license agreements or arrangements relating to LQWD's use thereof (the "**License Agreements**") including any ongoing royalties or fees arising from those License Agreements;
- (jj) LQWD:
 - (i) owns all of the right, title and interest in and to all of the Owned IP,
 - (ii) is licensed to use the In-Licensed IP without payment of any royalty or fee, and
 - (iii) has not transferred, assigned, encumbered or granted any right, title or interest in the Business-Related IP or its interests therein in any way;
- (kk) except as set out in the Disclosure Letter, LQWD has secured from all persons (including all current and former employees, directors, officers, shareholders, consultants and advisors) who have in any way contributed to the creation, development or modification of any of the Owned IP (i) a legally-binding assignment of all IP rights (other than moral rights) that LQWD does not already own by operation of law (copies of which have been made available to the Purchaser) and (ii) a waiver of inalienable moral rights or *droits d'autuer* (such as the right to pseudonymity, attribution, and integrity);
- (ll) there is no IP that is material to the operation of the business of LQWD other than the Business-Related IP listed in the Disclosure Letter, except COTS licenses and OSS licenses;
- (mm)
 - (i) LQWD has not received notice from any person of any claim or any intention to commence any legal proceeding with respect to infringement, adverse ownership, invalidity, lack of distinctiveness, misappropriation or misuse regarding any of the Business-Related IP or challenging any of the Business-Related IP or the right of LQWD to use the Business-Related IP;
 - (ii) none of the operation, conduct and maintenance of the business of LQWD (including without limitation, the development, research, maintenance or provision of any Owned IP) as it is currently and, to the knowledge of LQWD, has historically been operated, conducted and maintained, nor the use by LQWD of the Owned IP (A) misappropriates any IP rights of any third party, whether registered or unregistered, or (B) violates any obligation of confidentiality to any other person;
 - (iii) LQWD has not commenced and does not intend to commence any claim or legal proceeding challenging the IP rights of any other person;

- (iv) to the knowledge of LQWD, none of the operation, conduct and maintenance of the business of LQWD (including without limitation, the development, research, maintenance or provision of any Owned IP) as it is currently and has historically been operated, conducted and maintained, nor the use by LQWD of the Business-Related IP infringes, misuses or violates any IP rights of any third party, whether registered or unregistered;
- (nn) all Registered IP is valid, subsisting, in full force and effect (except with respect to applications), and has not expired or been cancelled or abandoned, and, in connection therewith, all necessary registration, maintenance and renewal fees have been paid, and all necessary documents and certificates in connection with such Registered IP have been filed with the relevant patent, copyright, trademark or other equivalent authorities in the applicable jurisdictions, as the case may be, for the purposes of perfecting, prosecuting and maintaining such Registered IP;
- (oo) the Registered IP has not been used or enforced, or to the knowledge of LQWD failed to be used or enforced, in a manner that would result in the abandonment, forfeiture, cancellation or loss of enforcement rights, or dedication to the public domain of such Registered IP that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LQWD;
- (pp) there are no restrictions on the ability of LQWD to transfer all rights in the Owned IP or (subject to the License Agreements and OSS licenses disclosed in the Disclosure Letter) the In-Licensed IP, and, to the knowledge of LQWD, the consummation of the transactions contemplated by this Agreement will not impair, compromise, restrict or adversely affect the Business-Related IP or LQWD's ability to use it in the business of LQWD in accordance with the past practices of LQWD;
- (qq) LQWD is not aware of any state of facts which casts doubt on the validity or enforceability of any of the Business-Related IP;
- (rr) LQWD has made available to the Purchaser a true and complete copy of all contracts, agreements and amendments thereto which comprise or relate to the Business-Related IP;
- (ss) all License Agreements are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default by LQWD to the knowledge of LQWD (or, to the knowledge of LQWD, a default by any other party) under or breach of any of the License Agreements or OSS licenses for any In-Licensed IP;
- (tt) no current or former employee, director, officer, shareholder, consultant, advisor or non-arm's-length person of LQWD or any of its affiliates or predecessors is a direct or indirect licensor of any In-Licensed IP (other than OSS);
- (uu) to LQWD's knowledge, no Owned IP or Business-Related IP contains any "viruses", "worms", "time bombs", "key-locks", or any other code or devices that could disrupt or interfere with the operation of any Business-Related IP or equipment upon which it operates or the integrity of the data or information the Business-Related IP processes or produces in a manner adverse to LQWD or any licensee thereof; and LQWD has used commercially reasonable efforts, including the usage of industry standard malware protection programs using the latest definition updates, to prevent the introduction of same into all IP under its custody, care or control;

- (vv) with respect to the Source Code to any Owned IP that is software,
 - (i) no such Source Code has been delivered, licensed or made available to any escrow agent or other person who is not, as of the date of this Agreement, an employee or consultant of LQWD, nor does LQWD have any duty or obligation (whether present, contingent or otherwise) to deliver, license or make available such Source Code to any such person, and
 - (ii) such Source Code is human readable to a person reasonably skilled in the art of computer programming in order to generate fully working copies of the Executable Code for the relevant software;
- (ww) to LQWD's knowledge, there is no Copyleft OSS incorporated into, used with or forming a part of any of the Business-Related IP where such use would obligate LQWD to distribute or disclose in Source Code form any proprietary or confidential Owned IP, and all Copyleft OSS has been used and distributed by LQWD in accordance with the terms of the relevant Copyleft OSS license therefor;
- (xx) except in respect of COTS or as disclosed in a License Agreement, there are no copyrights or trade secrets of any person that form part of, or are necessary to market, distribute, use, license or convey, Owned IP or that would constitute joint ownership by or with any other person;
- (yy) LQWD has not received notice that there are any IP rights of any other person that form part of the Owned IP or that would constitute joint ownership by or with any other person or that would constitute rights to market, distribute, license or convey the Owned IP, and no funding or facilities of any governmental authority or educational institution, nor any personnel of such entities or institutions in their capacity as personnel of such entities or institutions, were used, directly or indirectly, to develop or create, in whole or in part, any of the Owned IP;
- (zz) there are no third party application programming interfaces used in connection with the business;
- (aaa) there are no royalties, honoraria, fees or other payments payable by LQWD to any person by reason of the ownership, marketing, distribution, use, license, conveyance, sale or disposition of any products, services or Owned IP of LQWD;
- (bbb) all Customer Data has been collected, used, disclosed and destroyed by LQWD in accordance with the privacy policy or service agreement under which the Customer Data was collected, if applicable, as well as all Applicable Laws relating to such collection, use, disclosure or destruction, and the Disclosure Letter sets out a copy of LQWD's current privacy policy;
- (ccc) except as set out in the Disclosure Letter,
 - (i) all technical information of a confidential or proprietary nature, including all Source Code, developed by and belonging to LQWD (except to the extent required to register it as disclosed as part of Registered IP under Section 6.03(ii)) has been kept confidential,

- (ii) no licenses or rights have been granted to a third party to any Source Code that is part of the Owned IP, and
- (iii) LQWD has secured and protected all Customer Data in accordance with the privacy policies, service agreements and Applicable Laws under which such Customer Data was collected;
- (ddd) LQWD is in compliance in all respects with all applicable export control and embargo laws, and has obtained all approvals necessary for using or exporting the Owned IP in its ordinary course of the business with export control regulations;
- (eee) the computer systems of LQWD, including, without limitation, mainframes, minicomputers, personal computers, laptop computers and special purpose systems and all “cloud” services utilized by LQWD in its business are in operational and good working order, as utilized by LQWD in the usual and ordinary course of business;
- (fff) all products and services sold, licensed, conveyed, marketed or distributed by LQWD materially conform to
 - (i) their published specifications, subject to LQWD’s standard warranty terms, which are attached to the Disclosure Letter; and
 - (ii) all required standards and certifications as well as all standards and certifications with which LQWD has marketed compliance, including industry standards for such products.

6.04 Survival of Representations and Warranties

The representations and warranties made by the parties and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 24 months from the Closing Date. No claim for breach of any representation or warranty by the Purchaser, the Founder or LQWD shall be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 36-month period.

ARTICLE VII COVENANTS

7.01 Mutual Covenants

Each of the parties hereby covenants and agrees as follows:

- (a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the parties shall use commercially reasonable efforts to resist such proceedings and

to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the parties to complete the Transaction;

- (b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic or foreign courts, Governmental Authorities, shareholders and third parties as are necessary for the consummation of the transactions contemplated herein;
- (c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; no party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;
- (d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;
- (e) to co-operate with each of the other parties hereto in good faith in order to ensure the timely completion of the Transaction;
- (f) to use commercially reasonable efforts to co-operate with each of the other parties hereto in connection with the performance by the other of its obligations under this Agreement;
- (g) in the case of LQWD and the Purchaser, to indemnify and hold harmless each of the other parties hereto (and, if applicable, such other parties' respective directors, officers, representatives and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may be subject insofar as such claims, damages, liabilities, actions or demands arise out of, or are based upon, the information supplied by LQWD or the Purchaser, as applicable, for inclusion in the Purchaser's Regulatory Filings (or Information Circular, if required) having contained a misrepresentation. LQWD and the Purchaser shall obtain and hold the rights and benefits of this subsection in trust for and on behalf of such parties' respective directors, officers, representatives and advisers; and
- (h) that the terms of the LQWD Warrants will be adjusted pursuant to Section 11 of the certificates representing such LQWD Warrants such that the LQWD Warrants will be exercisable into Common Shares, with the number of Common Shares and exercise price adjusted in accordance with the terms thereof.

7.02 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Securityholders and LQWD that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VIII, subject to Section 10.02, it will:

- (a) in a timely and expeditious manner:

- (i) prepare, in consultation with LQWD, the Regulatory Filings (and Information Circular, if applicable) in prescribed form and in form and content acceptable to LQWD, acting reasonably, and file the Regulatory Filings with the TSX-V in accordance with all Applicable Laws and the policies of the TSX-V;
 - (ii) if required, provide the Director Recommendation and obtain the Purchaser Shareholder Approval in a timely manner;
 - (iii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
 - (iv) file and/or deliver any document or documents required pursuant to Applicable Laws and/or the rules and policies of the TSX-V in connection with the Transaction as contemplated herein after the Closing;
- (b) ensure that the Regulatory Filings (and Information Circular, if applicable) does not contain a misrepresentation as it relates to the Purchaser, including in respect of its assets, liabilities, operations, business and properties;
- (c) to make available and afford to LQWD and its authorized representatives and, if requested by LQWD, provide a copy of all title documents, contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licenses, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to the Purchaser. The Purchaser will afford LQWD and its authorized representatives every reasonable opportunity to have free and unrestricted access to the Purchaser's property, assets, undertaking, records and documents. At the request of LQWD, the Purchaser will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of the Purchaser's business and any of its property or to enable LQWD or its authorized representatives to obtain full access to all files and records relating to any of the assets of the Purchaser maintained by governmental or other public authorities. The obligations in this Section 7.02(c) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of LQWD under this Section 7.02(c) will not mitigate or otherwise affect the representations and warranties of the Purchaser hereunder.
- (d) make application to the TSX-V and diligently pursue the approval of the Transaction (including the obligation of the Purchaser to issue the Payment Shares), the Financing, and the Listing of the Payment Shares;
- (e) preserve and protect the Listing;
- (f) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis), furnish promptly to LQWD (on behalf of the Securityholders) a copy of each notice, report, Schedule or other document or communication delivered, filed or received by the Purchaser in connection with or related to the Transaction, any filings under Applicable Laws and any

dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;

- (g) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or LQWD before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (h) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (i) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, other than in respect of the Financing, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of LQWD, and the Purchaser will keep the LQWD fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (j) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;
- (k) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;

- (ii) increase or decrease its paid-up capital or purchase or redeem any shares except: (A) pursuant to the Financing; or (B) upon the exercise of share purchase warrants or options or conversion of convertible securities of the Purchaser outstanding as of the date hereof; or
- (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire, any such shares, except: (A) pursuant to the Financing; or (B) upon the exercise of share purchase warrants or options or conversion of convertible securities of the Purchaser outstanding as of the date hereof;
- (l) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares to the Shareholders;
- (m) take all necessary corporate action and proceedings to approve and authorize the Financing and the issuance of the securities under the Financing;
- (n) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Shareholders on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident; and
- (o) not to authorize, sell or issue, negotiate, amend or enter into an agreement to sell or issue, any securities of the Purchaser (including those that are convertible or exchangeable into securities of the Purchaser), other than as contemplated under this Agreement (including the issuance of securities under the Financing) or pursuant to the exercise or conversion of share purchase warrants, options or convertible securities of the Purchaser outstanding as of the date hereof, other than amending the terms of the Performance Based Shares, which amendments are subject to the prior written consent of LQWD (such consent not to be unreasonably withheld).

7.03 Covenants of LQWD

LQWD covenants and agrees with the Purchaser that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VIII, subject to Section 10.01, it will:

- (a) in a timely and expeditious manner, assist the Purchaser in the preparation of Regulatory Filings (and Information Circular, if applicable) with respect to the Transaction, including providing such information in relation to the business, affairs, assets and properties of LQWD as may be necessary to comply with Applicable Laws and the policies of the TSX-V;
- (b) ensure that the Regulatory Filings (and Information Circular, if applicable) does not contain a misrepresentation as it relates to LQWD, including in respect of its assets, liabilities, operations, business and properties;
- (c) to make available and afford the Purchaser and its authorized representatives and, if requested by the Purchaser, provide a copy of all title documents, contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licenses, orders, permits, books of account, accounting records, constating documents and

all other documents, information and data relating to LQWD. LQWD will afford the Purchaser and its authorized representatives every reasonable opportunity to have free and unrestricted access to LQWD's property, assets, undertaking, records and documents. At the request of the Purchaser, LQWD will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of LQWD's business and any of its property or to enable the Purchaser or its authorized representatives to obtain full access to all files and records relating to any of the assets of LQWD maintained by governmental or other public authorities. The obligations in this Section 7.03(c) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance LQWD will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of Purchaser under this Section 7.03(c) will not mitigate or otherwise affect the representations and warranties of LQWD hereunder;

- (d) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance LQWD will be required to disclose that information has been withheld on this basis), furnish promptly to the Purchaser a copy of each notice, report, Schedule or other document or communication delivered, filed or received by LQWD in connection with or related to the Transaction, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either LQWD or the Purchaser before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (f) subject to Applicable Laws or as authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (g) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business

consistent with past practice without the prior consent of the Purchaser, and LQWD will keep the Purchaser fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

- (h) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its articles or notice of articles as the same exist at the date of this Agreement;
- (i) not to authorize, sell or issue any securities of LQWD (including those that are convertible or exchangeable into securities of LQWD), other than as contemplated under this Agreement or pursuant to the exercise of LQWD Warrants without the prior written consent of the Purchaser;
- (j) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares, except as provided for herein under Section 2.01; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares, except upon the exercise of LQWD Warrants outstanding as of the date hereof; and
- (k) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser.

7.04 Covenants of the Securityholders

Each of the Securityholders covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VIII, subject to Section 10.01, it will:

- (a) in a timely and expeditious manner, provide such information with respect to the Securityholder as the Purchaser may reasonably require in connection with the preparation of the Regulatory Filings (and Information Circular, if applicable) with respect to the Transaction and as may be necessary to comply with Applicable Laws and the policies of the TSX-V;
- (b) enter into such escrow arrangements in respect of the Payment Shares as may be required in accordance with applicable Securities Laws and/or the policies of the TSX-V;

- (c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Securityholder will be required to disclose that information has been withheld on this basis), furnish promptly to the Purchaser a copy of each notice, report, Schedule or other document or communication delivered, filed or received by such Securityholder in connection with or related to the Transaction, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting, the Transaction as contemplated herein;
- (d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and
 - (ii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to Applicable Laws or as otherwise authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and
- (f) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

ARTICLE VIII TERMINATION

8.01 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of the Purchaser and LQWD;
- (b) by either LQWD or the Purchaser if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 8.01(b) shall not be available to a party whose breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;
- (c) by the Purchaser, if any of the conditions set out in Section 4.01 or Section 4.02 which has not been waived by the Purchaser is not satisfied on or before the Closing Date or is not capable of being satisfied by the Termination Date;

- (d) by LQWD if any of the conditions set out in Section 4.01 or Section 4.03 which has not been waived by LQWD is not satisfied on or before the Closing Date or is not capable of being satisfied by the Termination Date; and
- (e) by any party, if any permanent injunction or other order or directive of a stock exchange, Securities Commission or a court or other competent authority preventing the Closing shall have been issued, provided, however, that no party shall be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

8.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Sections 11.03 and 11.08.

ARTICLE IX INDEMNIFICATION

9.01 Indemnification by the Purchaser

Subject to Section 6.04, the Purchaser shall indemnify and save the Securityholders and LQWD harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Securityholders or LQWD as a result of any breach of representation, warranty or covenant on the part of the Purchaser contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including reasonable legal fees and disbursements, in respect of the foregoing.

9.02 Indemnification by LQWD and the Founder

Subject to Section 6.04, LQWD and the Founder shall jointly and severally each indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach of representation, warranty or covenant on the part of LQWD or the Founder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including reasonable legal fees and disbursements, in respect of the foregoing.

9.03 Indemnification by Securityholders

Subject to Section 6.04, each of the Securityholders, on their own behalf, and not on behalf of any other Securityholder, severally (and for greater certainty, not jointly with any other Securityholder) shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach by such Securityholder of any representation, warranty or covenant on the part of such Securityholder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including reasonable legal fees and disbursements, in respect of the foregoing.

9.04 Notice of Claim

A party entitled to and seeking indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) shall promptly give written notice to the party or parties, as applicable, responsible for indemnifying the Indemnified Party (the “**Indemnifying Party**”) of any claim for indemnification pursuant to Sections 9.01, 9.02 and 9.03 (a “**Claim**”, which term shall include more than one Claim). Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Claim; and
- (b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

9.05 Procedure for Indemnification

- (a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying party the information relied upon by the Indemnified Party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.
- (b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the negotiation, settlement or defence of such Third Party Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party’s out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party, shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense and shall have the right to disagree on reasonable grounds with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party shall be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

9.06 General Indemnification Rules

The obligations of the Indemnifying Party to indemnify the Indemnified Party in respect of Claims shall also be subject to the following:

- (a) without limiting the generality of Sections 9.01, 9.02 and 9.03, any Claim for breach of any representation, warranty or covenant shall be subject to Section 6.04;
- (b) the Indemnifying Party's obligation to indemnify the Indemnified Party shall only apply to the extent that the Claims in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceed \$10,000;
- (c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a Shareholder (except for the Founder) to any and all Indemnified Parties under this Article VIII shall be limited to the amount paid to such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.01; for greater certainty, no Shareholder (except for the Founder) shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its *pro rata* share of the Payment Shares;
- (d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of each Party and the Founder to any and all Indemnified Parties under this Article IX shall be limited to the value of the Payment Shares issuable under this Agreement;
- (e) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;
- (f) except in the circumstance contemplated by Section 9.05, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnified Party shall not negotiate, settle, compromise or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld);
- (g) the Indemnified Party shall not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;
- (h) the Indemnified Party and the Indemnifying Party shall cooperate fully with each other with respect to Third Party Claims and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and

- (i) the provisions of this Article IX shall constitute the sole remedy available to a party against another party with respect to any and all breaches of any representation or warranty made by such other party in this Agreement.

ARTICLE X EXCLUSIVITY AND ACCESS

10.01 Obligations of LQWD and Shareholders

Prior to the Termination Date, or the earlier termination of this Agreement, neither LQWD nor the Shareholders shall, directly or indirectly, negotiate or deal with any party other than with the Purchaser relating to the sale or disposition of any part of the outstanding LQWD Shares or assets of LQWD, or solicit enquiries or provide information with respect to same without the prior written Consent of the Purchaser. Notwithstanding the foregoing, nothing contained in this Agreement shall be interpreted to extend to the acts or omissions of any person acting in his or her capacity as a director or officer of LQWD or otherwise to fetter the proper exercise of discretion of such person.

10.02 Obligations of Purchaser

Prior to the Termination Date, or the earlier termination of this Agreement, the Purchaser shall not, directly or indirectly, negotiate or deal with any party other than LQWD relating to the sale or disposition of all or substantially all of Common Shares or assets of the Purchaser or the acquisition by the Purchaser of all or any part of the outstanding shares or assets or property of any other person, or solicit enquiries or provide information with respect to same, without the prior written consent of LQWD, provided that nothing herein shall prevent the board of directors of the Purchaser from responding to an unsolicited offer in accordance with their fiduciary duties as directors.

ARTICLE XI GENERAL

11.01 Power of Attorney

Each of the Securityholders hereby severally and irrevocably appoints LQWD as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, LQWD may, on its own behalf and on behalf of the Securityholders, extend the Time of Closing, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements required that a Securityholder may be required to enter into), extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Securityholders hereby acknowledges and agrees that any decision or exercise of discretion made by LQWD under this Agreement, shall be final and binding upon the Securityholders so long as such decision or exercise was made in good faith. The Purchaser shall have no duty to enquire into the validity of any document executed or other action taken by LQWD on behalf of the Securityholders pursuant to this Article XI.

11.02 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a “**notice**”) shall be in writing shall be in writing addressed as follows:

- (a) if to the Purchaser:

Interlapse Technology Corp.
1050 Burrard Street, Suite 1407
Vancouver, British Columbia, V6Z 2S3
Attention: Giuseppe (Pino) Perone
E-mail: [Redacted: Personal information.]

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

Miller Thomson LLP
Pacific Centre, 400 – 725 Granville Street
Vancouver, British Columbia, V7Y 1G5
Attention: Stefan McConnell
E-mail: [Redacted: Personal information.]

- (b) if to LQWD or the Securityholders:

LQWD Financial Corp.
422 Richards Street, Suite 170
Vancouver, British Columbia, V6B 2Z4
Attention: Shone Anstey, CEO and Director
E-mail: [Redacted: Personal information.]

with a courtesy copy (which copy shall not constitute notice to LQWD or the Shareholders) to:

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
Vancouver, British Columbia V7X 1T2
Attention: Julie Bogle
E-mail: [Redacted: Personal information.]

or such other address as may be designated by notice given by either LQWD or the Purchaser to the other in accordance with this Section 11.02. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the next Business Day. Any notice delivered to LQWD in accordance with this Section 11.02 prior to the Time of Closing shall be deemed to have been delivered to each of the Shareholders. The previous sentence of this Section 11.02 shall not apply to a notice given as contemplated in Section 4.04 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Shareholder to be untrue or inaccurate or result in the failure by any Shareholder to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Shareholder unless delivered to the address of such Shareholder as reflected in the books of LQWD (or after the Time of Closing, the books of the Purchaser). Any Shareholder may, from

time to time, by notice given in accordance with this Section 11.02, designate or provide an address of such Shareholder for notices to be given after the Time of Closing.

11.03 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the parties hereto will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a party or which subsequently comes into the public domain other than as a result of a breach of such party's obligations under this Section 11.03. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to Applicable Laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

11.04 Assignment

No party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.

11.05 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

11.06 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

11.07 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is to be treated in all respects as a British Columbia contract.

11.08 Expenses

Each party shall be responsible for and bear all of its own costs and expenses (including any legal, accounting, banking, broker's, finder's, consultant's or other fees or expenses) incurred in connection with the Transaction, including fees and expenses of its representatives incurred at any time in connection with pursuing or consummating the Transaction.

11.09 No Personal Liability

- (a) No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to LQWD or the Securityholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.
- (b) No director, officer, employee or agent of LQWD (in such capacity) shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the Transaction on behalf of LQWD.

11.10 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

11.11 Public Announcements

LQWD and the Purchaser shall co-operate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and shall furnish to and discuss with the other drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any party hereto without the prior consent of the other parties, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein shall prevent any party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by applicable law.

11.12 Further Assurances

Each party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

11.13 Entire Agreement

This Agreement, together with the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

11.14 Amendments

No amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such party.

11.15 Severability

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

11.16 Remedies Cumulative

The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same default or breach.

11.17 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

11.18 Independent Legal Advice

EACH SECURITYHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SECURITYHOLDER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SECURITYHOLDER DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SECURITYHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT. EACH SECURITYHOLDER ACKNOWLEDGES AND AGREES THAT BORDEN LADNER GERVAIS LLP ONLY ACTS FOR LQWD, AND MILLER THOMSON LLP ONLY ACTS FOR THE PURCHASER, AND NEITHER REPRESENTS OR ACTS FOR THE SECURITYHOLDERS.

[Signature pages follow.]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

INTERLAPSE TECHNOLOGIES CORP.

By: “Giuseppe (Pino) Perone”
Name: Giuseppe (Pino) Perone
Title: President, Corporate Secretary and
Director

LQWD FINANCIAL CORP.

By: “Shone Anstey”
Name: Shone Anstey
Title: Chief Executive Officer and Director

[Signature pages of the Securityholders follows.]

Securityholders

Kim Evans
Name of Witness [Please Print]

Kim Evans
Signature of Witness

Dan Schuwartz
Name of Witness [Please Print]

Dan Schuwartz
Signature of Witness

Elaine Friesen
Name of Witness [Please Print]

Elaine Friesen
Signature of Witness

Merilyn Evans
Name of Witness [Please Print]

Merilyn Evans
Signature of Witness

Wendy Barsalou
Name of Witness [Please Print]

Wendy Barsalou
Signature of Witness

Morgan Brewster
Name of Witness [Please Print]

Morgan Brewster
Signature of Witness

MERILYN EVANS

Merilyn Evans
Signature of Shareholder

AMY SCHWARTZ

Amy Schwartz
Signature of Shareholder

SHONE ANSTEY

Shone Anstey
Signature of Securityholder

KIM EVANS

Kim Evans
Signature of Securityholder

ALBERT SZMIGIELSKI

Albert Szmigielski
Signature of Securityholder

ROBERT HALL

Robert Hall
Signature of Shareholder

Gabriela Kalzka

 Name of Witness [Please Print]

"Gabriela Kalzka"

 Signature of Witness

Shone Anstey

 Name of Witness [Please Print]

"Shone Anstey"

 Signature of Witness

Natalia Kononenko

 Name of Witness [Please Print]

"Natalia Kononenko"

 Signature of Witness

Njurana Mirzayeva

 Name of Witness [Please Print]

"Njurana Mirzayeva"

 Signature of Witness

Lesley Clark

 Name of Witness [Please Print]

"Lesley Clark"

 Signature of Witness

BARTOMEJ (TONY) SANAK

"Bartomej (Tony) Sanak"

 Signature of Shareholder

ROBIN FORD

"Robin Ford"

 Signature of Shareholder

AZIZ PULATOV

"Aziz Pulatov"

 Signature of Shareholder

AZAD MIRZAYEV

"Azad Mirzayev"

 Signature of Shareholder

JAMES BROWN

"James Brown"

 Signature of Beneficial Shareholder

**INNOVATIVE DIGITAL INVESTORS
 EMERGING TECHNOLOGY L.P.**

"Jonathan Bates"

 Name of Authorized Signatory [Please Print]

Jonathan Bates

 Signature of Authorized Signatory

MILLENIA DIGITAL INC.

Dean Sutton

Name of Authorized Signatory [Please Print]

“Dean Sutton”

Signature of Authorized Signatory

DEAN SUTTON

“Dean Sutton”

Signature of Warranholder

Reanne Seenath

Name of Witness [Please Print]

“Reanne Seenath”

Signature of Witness

Don Weinert

Name of Witness [Please Print]

“Don Weinert”

Signature of Witness

TOM WOODS

“Tom Woods”

Signature of Shareholder

Craig Evans

Name of Witness [Please Print]

“Craig Evans”

Signature of Witness

SOMMER BELANGER

“Sommer Belanger”

Signature of Shareholder

SCHEDULE A

Shareholders of LQWD

	Name and Address of Shareholder	Number and Class of Shares	Number of LQWD Warrants
1	[Redacted: Personal information.]	350,000 Class A	Nil
2	[Redacted: Personal information.]	2,250,000 Class B	1,000,000 Performance Warrants
3	[Redacted: Personal information.]	100,000 Class B	Nil
4	[Redacted: Personal information.]	200,000 Class B	Nil
5	[Redacted: Personal information.]	350,000 Class B	Nil
6	[Redacted: Personal information.]	600,000 Class A	Nil
7	[Redacted: Personal information.]	4,500,000 Class A	Nil
8	[Redacted: Personal information.]	500,000 Class A 2,250,000 Class B	1,000,000 Performance Warrants
9	[Redacted: Personal information.]	500,000 Class A	Nil
10	[Redacted: Personal information.]	3,500,000 Class B	Nil
11	[Redacted: Personal information.]	50,000 Class B	Nil
12	[Redacted: Personal information.]	100,000 Class B	Nil
13	[Redacted: Personal information.]	750,001 Class A 6,200,000 Class B	1,000,000 Performance Warrants
14	[Redacted: Personal information.]	Nil	1,000,000 Performance Warrants

	Name and Address of Shareholder	Number and Class of Shares	Number of LQWD Warrants
15	[Redacted: Personal information.]	100,000 Class A	Nil
16	[Redacted: Personal information.]	100,000 Class A	Nil
	TOTAL	22,400,001	4,000,000

***Non-Resident Shareholder**

SCHEDULE B

LQWD Shareholder Consent Agreement

LQWD SHAREHOLDERS CONSENT AGREEMENT

THIS AGREEMENT MADE EFFECTIVE AS OF [●], 2020 (the “**Agreement**”).

AMONG:

INTERLAPSE TECHNOLOGIES CORP.

a corporation existing under the laws of British Columbia

(the “**Purchaser**”)

AND:

LQWD FINANCIAL CORP.

a corporation existing under the laws of British Columbia

(“**LQWD**”)

AND:

THE NEW LQWD SHAREHOLDERS who have executed this Agreement

(individually a “**New LQWD Shareholder**” and collectively the “**New LQWD Shareholders**”)

WHEREAS:

- A. The Purchaser, LQWD, and the Shareholders and Warrantholders entered into a Share Exchange Agreement dated effective November 23, 2020 and attached as Schedule “A” hereto (the “**Share Exchange Agreement**”);
- B. Pursuant to the Share Exchange Agreement, LQWD agreed to the Transaction and further agreed to obtain the consent of the New LQWD Shareholders to the Transaction; and
- C. The New LQWD Shareholder has agreed to provide such consent and to be bound by the terms of the Share Exchange Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do covenant and agree each with the other as follows:

1. Unless specifically defined herein or unless the context otherwise requires, terms used herein which are defined in the Share Exchange Agreement shall have the meanings ascribed to such terms in the Share Exchange Agreement.
2. On the execution of this Agreement by a New LQWD Shareholder, such New LQWD Shareholder covenants and agrees that it shall, together with the Shareholder (the “**New LQWD Shareholder’s Transferor**”) from whom such New LQWD Shareholder acquired common shares of LQWD as trustee or nominee for the New LQWD Shareholder’s Transferor, be bound by all of the provisions of the Share Exchange Agreement as if such New LQWD Shareholder and the New LQWD Shareholder’s Transferor were collectively an original party to the Share Exchange Agreement including, without limitation, all representations, warranties and covenants of the New LQWD

Shareholder's Transferor contained therein and the power of attorney granted in Section 11.01 therein.

3. The New LQWD Shareholder, on behalf of the New LQWD Shareholder and each of the New LQWD Shareholder's agents, trustees, beneficiaries, affiliates, heirs, successors, assigns, members and partners, hereby unconditionally and irrevocably and forever releases and discharges LQWD, the Purchaser and their respective successors and assigns, and their respective present and former directors, officers, shareholders, employees, affiliates, agents and other representatives (collectively, the "**Released Parties**"), of and from, and hereby unconditionally and irrevocably waives, any and all claims, damages, actions and causes of action, obligations and liabilities of any kind or character whatsoever, known or unknown, suspected or unsuspected, in contract or in tort, at law or in equity, that the New LQWD Shareholder ever had, now has or ever may have or claim to have against or with respect to the Released Parties, relating to LQWD, the Purchaser, their respective present and former affiliates for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever, in each case, arising at any time at or prior to, the Closing Date (collectively, "**Claims**"); provided, however, that this release does not extend to (i) any Claim to enforce the terms of, or any breach of, this Agreement or the Share Exchange Agreement or any document or agreement delivered hereunder or thereunder or any of the provisions set forth herein or therein; or (ii) any Claim by the New LQWD Shareholder, if the New LQWD Shareholder is an employee or other service provider of LQWD, with respect to claims for salary, wages, compensation, or expense reimbursement, (collectively, the "**Retained Claims**"). The New LQWD Shareholder hereby unequivocally, unconditionally and irrevocably agrees not to, directly or indirectly, initiate proceedings with respect to, institute, assert or threaten to assert any Claim, other than Retained Claims against or with respect to any of the Released Parties, and this Agreement shall constitute a complete defense to any Claim, other than Retained Claims.
4. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby agree to attorn to the exclusive jurisdiction of the Courts of British Columbia and not to commence any form of proceedings in any other forum.
5. This Agreement may be signed by facsimile or electronically by email (including in .pdf format) and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the day and year first above written.

INTERLAPSE TECHNOLOGIES CORP.

Per: _____
Authorized Signatory

LQWD FINANCIAL CORP.

Per: _____
Authorized Signatory

AND THE FOLLOWING NEW LQWD SHAREHOLDER:

Name: _____

Number and Class of Shares: _____

Address: _____

Signed: _____

Witness Name: _____

Signed: _____

DATE: _____ [●], 2020

SCHEDULE C

U.S. Representation Letter for U.S. Securityholders

TO: INTERLAPSE TECHNOLOGIES CORP. (“INLA”)
RE: ACQUISITION OF SECURITIES OF INLA PURSUANT TO SHARE EXCHANGE AGREEMENT (the “Securities”)

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Share Exchange Agreement to which this Schedule is attached. In the event of a conflict between the terms of this certification and such Share Exchange Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement to which this Schedule is attached, the undersigned (the “**U.S. Securityholder**”) covenants, represents and warrants to INLA that:

- (a) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the U.S. Securityholder has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Share Exchange Agreement and owning the Securities.
- (b) INLA has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning INLA as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to INLA’s public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the U.S. Securityholder’s satisfaction.
- (c) It is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale or distribution and, in particular, it has no intention to distribute either directly or indirectly the Securities in the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States; provided, however, that this paragraph shall not restrict the U.S. Securityholder from selling or otherwise disposing of the Securities pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such registration requirements.
- (d) The address of the U.S. Securityholder set out in the signature block below is the true and correct principal address of the U.S. Securityholder and can be relied on by INLA for the purposes of state blue-sky laws and the U.S. Securityholder has not been formed for the specific purpose of purchasing the Securities.
- (e) It understands (i) the Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States; and (ii) the offer and sale contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.
- (f) The U.S. Securityholder is
 - (i) an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria set forth in Appendix A hereto (**please hand-write your initials on the appropriate lines on Appendix A**), which Appendix A forms an integral part hereof; or

(ii) is not an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act, has a pre-existing substantive relationship with INLA, and has completed Appendix B hereto, which forms an integral part hereof.

- (g) The U.S. Securityholder has not purchased the Securities as a result of any form of “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, press releases, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
- (h) It acknowledges that the Securities will be “restricted securities”, as such term is defined in Rule 144(a)(3) under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities, it will not offer, sell or otherwise transfer, directly or indirectly, the Securities except:
 - (i) to INLA;
 - (ii) outside the United States in an “offshore transactions” meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act, if available, and in compliance with applicable local laws and regulations;
 - (iii) in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or “blue sky” laws; or
 - (iv) in a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws governing the offer and sale of securities,and, in the case of each of (iii) and (iv) above, it has prior to such sale furnished to INLA and opinion of counsel in form and substance reasonably satisfactory to INLA stating that such transaction is exempt from registration under applicable securities laws and that the legend referred to in paragraph (k) below may be removed.
- (i) It understands and agrees that the Securities may not be acquired in the United States or by a U.S. Person or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.
- (j) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any “directed selling efforts” (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities 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 resale of the Securities.
- (k) The certificates representing the Securities issued hereunder, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, will bear, on the face of such certificate, the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF INTERLAPSE TECHNOLOGY CORP. (THE “COMPANY”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT “GOOD DELIVERY” OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE.”

provided, that if the Securities are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S does not apply, and in compliance with Canadian local laws and regulations, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of INLA, in substantially the form set forth as Appendix C attached hereto (or in such other forms as INLA may prescribe from time to time) and, if requested by INLA or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to INLA and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Securities are being sold otherwise than in accordance with Regulation S and other than to INLA, the legend may be removed by delivery to the registrar and transfer agent and INLA of an opinion of counsel, of recognized standing reasonably satisfactory to INLA, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (l) It understands and agrees that there may be material tax consequences to the U.S. Securityholder of an acquisition, holding or disposition of any of the Securities. INLA gives no opinion and makes no representation with respect to the tax consequences to the U.S. Securityholder under United States, state, local or foreign tax law of the undersigned’s acquisition, holding or disposition of such Securities. In particular, no determination has been made whether INLA will be a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended.
- (m) It consents to INLA making a notation on its records or giving instructions to any transfer agent of INLA in order to implement the restrictions on transfer set forth and described in this certification and the Share Exchange Agreement.
- (n) It understands that (i) INLA may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a “**Shell Company**”), (ii) if INLA is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for

resales of the Securities, and (iii) INLA is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.

- (o) It understands and agrees that the financial statements of INLA have been prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.
- (p) It understands and acknowledges that INLA is incorporated outside the United States, consequently, it may be difficult to provide service of process on INLA and it may be difficult to enforce any judgment against INLA.
- (q) It understands that INLA does not have any obligation to register the Securities under the U.S. Securities Act or any applicable state securities or “blue-sky” laws or to take action so as to permit resales of the Securities. Accordingly, the U.S. Securityholder understands that absent registration, it may be required to hold the Securities indefinitely. As a consequence, the U.S. Securityholder understands it must bear the economic risks of the investment in the Securities for an indefinite period of time.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Time of Closing. If any such representations shall not be true and accurate prior to the Time of Closing, the undersigned shall give immediate written notice of such fact to INLA prior to the Time of Closing.

ONLY U.S. SECURITYHOLDERS NEED COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Securityholder **is** an individual)

X _____
Authorized signatory (if U.S. Securityholder is **not** an individual)

Name of U.S. Securityholder (**please print**)

Address of U.S. Securityholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

5. Initials _____ A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth),

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability;

6. Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;

7. Initials _____ Any director or executive officer of INLA; or

8. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories – if this category is selected, you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

ONLY U.S. SECURITYHOLDERS WHO ARE ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Securityholder is an individual)

X _____
Authorized signatory (if U.S. Securityholder is **not** an individual)

Name of U.S. Securityholder (**please print**)

Address of U.S. Securityholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “B” to

U.S. REPRESENTATION LETTER FOR U.S. SECURITYHOLDERS

TO BE COMPLETED BY U.S. SECURITYHOLDERS THAT ARE NOT U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement and the Schedule “C” to which this Appendix is attached, the undersigned (the “**U.S. Securityholder**”) covenants, represents and warrants to INLA (also referred to herein as the “**Company**”) that the U.S. Securityholder understands that the Securities have not been and will not be registered under the U.S. Securities Act and that the offer and sale of the Securities to the U.S. Securityholder contemplated by the Share Exchange Agreement is intended to be a private offering pursuant to Section 4(a)(2) of the U.S. Securities Act.

Your answers will at all times be kept strictly confidential. However, by signing this suitability questionnaire (the “**Questionnaire**”) the U.S. Securityholder agrees that the Company may present this Questionnaire to such parties as may be appropriate if called upon to verify the information provided or to establish the availability of an exemption from registration of the private offering under the federal or state securities laws or if the contents are relevant to issue in any action, suit or proceeding to which the Company is a party or by which it is or may be bound. A false statement by the U.S. Securityholder may constitute a violation of law, for which a claim for damages may be made against the U.S. Securityholder. Otherwise, your answers to this Questionnaire will be kept strictly confidential.

Please complete the following questionnaire:

1. Relationship to the Officers of Directors

Are you a relative of a director, senior officer or control person of the Company:	Yes: _____ No: _____
If yes, state the name of the director, senior officer or control person of the Company	_____
If yes, state the relationship to the director, senior officer or control person of the Company	_____

2. Close Friend of Officer or Director

Are you a close personal friend of a director, senior officer or control person of the Company:	Yes: _____ No: _____
If yes, state the name of the director, senior officer or control person of the Company	_____

If yes, state how long you have known the director, senior officer or control person of the Company	_____
-----------------------------------------------------------------------------------------------------	-------

A close personal friend is an individual who has known the director, senior officer or control person for a sufficient period of time to be in a position to assess the capabilities and trustworthiness of the director, senior officer or control person. An individual is not a close personal friend solely because the individual is a member of the same organization, association or religious group.

3. Close Business Associate of an Officer or Director

Are you a close business associate of a director, senior officer or control person of the Company:	Yes: _____ No: _____
If yes, state the name of the director, senior officer or control person of the Company	_____
If yes, describe your business relationship with the director, senior officer or control person of the Company	_____

A close business associate is an individual who has had sufficient prior business dealings with the director, senior officer or control person to be in a position to assess the capabilities and trustworthiness of the director, senior officer or control person. A casual business associate or a person introduced or solicited for the purpose of purchasing securities is not a close business associate. An individual is not a close business associate solely because the individual is a client or former client. For example, an individual is not a close business associate of a registrant or former registrant solely because the individual is a client or former client of that registrant or former registrant. The relationship between the individual and the director, senior officer or control person must be direct. For example, the exemption is not available for a close business associate of a close business associate of a director, senior officer or control person.

4. Income

“**income**” shall mean adjusted gross income as reported for federal tax purposes reduced by (a) any deduction for long term capital gain, (b) any deduction for depletion, (c) any exclusion for interest and (d) any losses allocated to the U.S. Securityholder as an individual

(a) Was your annual income for the calendar year ended December 31, 2019 over US\$150,000?

Yes _____ **No** _____

(b) Was your annual income for the calendar year ended December 31, 2018 over \$150,000?

Yes _____ **No** _____

(c) Do you anticipate that your annual income for the year ended December 31, 2020 will be over \$150,000?

Yes _____ **No** _____

- (d) Do you anticipate that your current amount of income will change in the foreseeable future?

Yes _____ No _____

If so, when, why and to what amount will that income change?:

- (e) If your responses to questions 4(a) through 4(c) were “No,” please provide your annual income for the calendar years ending December 31, 2019 and December 31, 2018.

December 31, 2019: \$

December 31, 2018: \$

- (f) If your responses to questions 4(a) through 4(c) were “No” please provide your joint annual income with your spouse for the calendar years ending December 31, 2019 and December 31, 2018.

December 31, 2019: \$

December 31, 2018: \$

5. Net Worth

- (a) Please provide your net worth (for the purposes of calculating net worth: (i) your primary residence shall not be included as an asset; (ii) indebtedness that is secured by your primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of Securities contemplated by the accompanying Share Exchange Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale and purchase of the Securities contemplated by the accompanying Share Exchange Agreement exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by your primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability)

Net Worth: \$

- (b) Does your proposed purchase of the Securities exceed:

____ 10% of your net worth (excluding your personal residence, home furnishings and automobiles)?

____ 20% of your net worth (excluding your personal residence, home furnishings and automobiles)?

6. Educational Background

- (a) Briefly describe educational background, relevant institutions attended, dates, degrees:

- (b) Briefly describe business involvement or employment during the past 10 years or since graduation from school, whichever period is shorter. (Specific employers need not be named. A sufficient description is needed to assist the Company in determining the extent of vocationally related experience in financial and business matters).

7. Investment experience

- (a) Please indicate the frequency of your investment in marketable securities:
 Often; **Occasionally;** **Seldom;** **Never.**
- (b) Please indicate the frequency of your investment in commodities futures:
 Often; **Occasionally;** **Seldom;** **Never.**
- (c) Please indicate the frequency of your investment in options:
 Often; **Occasionally;** **Seldom;** **Never.**
- (d) Please indicate the frequency of your investment in securities purchased on margin:
 Often; **Occasionally;** **Seldom;** **Never.**
- (e) Please indicate the frequency of your investment in unmarketable securities:
 Often; **Occasionally;** **Seldom;** **Never.**
- (f) Have your purchased securities sold in reliance on the private offering exemptions from registration pursuant to the U.S. Securities Act or any state laws during the past three years?
Yes _____ No _____

If you answered “Yes,” please provide the following information:

<u>Year</u>	<u>Nature of Security</u>	<u>Business of issuer</u>	<u>Total amount invested</u>

(g) Do you believe you have sufficient knowledge and experience in financial and business affairs that you can evaluate the merits and risks of a purchase of the Securities?

Yes _____ No _____

(h) Do you believe you have sufficient knowledge of investments in general, and investments similar to a purchase of the Securities in particular, to evaluate the risks associated with a purchase of the Securities?

Yes _____ No _____

You hereby acknowledge that the foregoing statements are true and accurate to the best of your information and belief and that you will promptly notify the Company of any changes in the foregoing answers.

ONLY U.S. SECURITYHOLDERS WHO ARE NOT ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Securityholder is an individual)

X _____
Authorized signatory (if U.S. Securityholder is **not** an individual)

Name of U.S. Securityholder (**please print**)

Address of U.S. Securityholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “C” to

U.S. REPRESENTATION LETTER FOR U.S. SECURITYHOLDERS

Form of Declaration for Removal of Legend

TO: INTERLAPSE TECHNOLOGIES CORP. (the “Corporation”)

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of _____ (the “**Securities**”) of the Corporation, represented by certificate number(s) _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (B) certifies that (1) the undersigned is not (a) an “affiliate” of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act, except any officer or director of the Company who is an affiliate solely by virtue of holding such position) (b) a “distributor” as defined in Regulation S or (c) an affiliate of a distributor; (2) the offer of such Securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market”, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the Securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____ 20__.

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller’s Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the foregoing representations of our customer, _____ (the “**Seller**”), dated _____, 20____, with regard to the sale, for such Seller’s account, of _____ common shares (the “**Securities**”) of Interlapse Technologies Corp. (the “**Corporation**”) represented by certificate number(s) _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market” (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no “directed selling efforts” were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker’s commission that would be received by a person executing such transaction as agent.

For purposes of these representations: “affiliate” means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; “directed selling efforts” means 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 Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and “United States” means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Corporation shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Name of Firm

Name of Firm

By: _____
Authorized Officer

Dated: _____ 20_____

