AMENDED & RESTATED UNDERWRITING AGREEMENT

October 22, 2021

LQwD FinTech Corp.
407 - 1168 Hamilton Street
Vancouver, BC V6B 2S2

Attention: Shone Anstey, Chief Executive Officer

Dear Mesdames/Sirs:

Canaccord Genuity Corp. ("**Canaccord**") as lead underwriter and sole bookrunner, and PI Financial Corp. (collectively with Canaccord, the "**Underwriters**" and each individually an "**Underwriter**") hereby severally, and not jointly, nor jointly and severally, in their respective percentages set out in Section 17 below, offer to purchase from LQwD FinTech Corp. (the "**Corporation**") and the Corporation hereby agrees to issue and sell to the Underwriters an aggregate of 20,000,000 units (the "**Initial Units**") of the Corporation at a purchase price of $0.35 per Initial Unit (the "**Offering Price**"), for aggregate gross proceeds of $7,000,000.

Each Unit shall be comprised of one common share of the Corporation (a "**Common Share**") and one-half of one common share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant will be exercisable to acquire one common share of the Corporation (a "**Warrant Share**") for a period of 24 months following the Closing Date at an exercise price of $0.50 per Warrant Share, subject to adjustment in certain events. The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture (as hereinafter defined). In case of any inconsistency between the description of the Warrants in this Agreement (as hereinafter defined) and the terms of the Warrants as set forth in the Warrant Indenture, the provisions of the Warrant Indenture shall govern.

The Corporation hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase severally, and not jointly, nor jointly and severally, in their respective percentages set out in Section 17 below, up to an additional 3,000,000 units of the Corporation (the "**Additional Units**") at the Offering Price for additional gross proceeds of up to $1,050,000, upon the terms and conditions set forth herein for the purpose of covering over-allotments made in connection with the Offering (as hereinafter defined) and for market stabilization purposes. The Over-Allotment Option shall be exercisable, in whole or in part, and from time to time, by Canaccord, on behalf of the Underwriters, by giving written notice to the Corporation on or before a date that is not later than 30 days following the Closing Date (as hereinafter defined) and shall be exercisable to acquire (i) Additional Units at the Offering Price, (ii) additional Common Shares ("**Additional Unit Shares**") at a purchase price of $0.34 per Additional Unit Share, and/or (iii) additional Warrants ("**Additional Warrants**"), at a purchase price of $0.02 per Additional Warrant, at the discretion of the Underwriters, provided that no more than the aggregate of 3,000,000 Additional Unit Shares and 1,500,000 Additional Warrants are issued pursuant to the exercise of the Over-Allotment Option. Any such election to purchase the Additional Units may be exercised only by written notice from Canaccord, on behalf of the Underwriters, to the Corporation by 12:00 p.m. (Vancouver time) on or before the 30th day following the Closing Date, such notice to set forth: (i) the aggregate number of Common Shares and/or Warrants to be purchased; and (ii) the closing date for the purchase of such securities, provided that such closing date shall not be less than two Business Days and no more than five Business Days (as hereinafter defined) following the date of such notice. The Initial Units and the Additional Units are collectively referred to herein as the "**Units**" and the offering of the Units by the Corporation, including any Additional Units, Additional Unit Shares, and Additional Warrants is hereinafter referred to as the "**Offering**".

The Underwriters may arrange for substituted purchasers (the "**Substituted Purchasers**") for the Units resident in the Selling Jurisdictions (as hereinafter defined). Each Substituted Purchaser shall purchase the Units at the Offering Price, and, to the extent that Substituted Purchasers purchase Units, the obligations of the Underwriters to do so will be reduced by the number of Units purchased by the Substituted Purchasers from the Corporation (but will not relieve the Underwriters from paying to the Corporation the Offering Price per Unit purchased by such Substituted Purchasers).

The Corporation and the Underwriters agree that any sales or purchases of the Units in the United States will be made by the Underwriters through U.S. Affiliates (as hereinafter defined) in accordance with the U.S. Private Placement Memorandum (as hereinafter defined) and Schedule "B" hereto and all sales of the Units shall, (i) if made pursuant to Rule 506(b) of Regulation D (as hereinafter defined) be made directly by the Corporation to Substituted Purchasers, or (ii) if made pursuant to Rule 144A (as hereinafter defined), first be purchased by an Underwriter or a U.S. Affiliate, acting as principal, and resold in accordance with Rule 144A. Subject to applicable law, including applicable Securities Laws (as hereinafter defined) and the terms of this Agreement, the Units may also be distributed outside of Canada and the United States, with the consent of the Corporation, in each jurisdiction where they may be lawfully sold by the Underwriters without: (i) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (ii) creating any ongoing compliance or continuous disclosure obligations for the Corporation pursuant to the laws of such jurisdiction.

The Underwriters shall be entitled to appoint a selling group consisting of other dealers (each a "**Selling Firm**") in accordance with applicable Securities Laws for the purposes of arranging for purchases of the Units. The Underwriters shall control all compensation arrangements between the Selling Firms, such compensation to be payable by the Underwriters. The Underwriters will, and will cause any soliciting dealer members to agree to, comply with applicable Securities Laws in connection with the distribution of the Units and will offer the Units for sale directly and through Selling Firms upon the terms and conditions set out in the Prospectus Supplement (as defined herein) and this Agreement. The Underwriters shall ensure that any Selling Firm agrees with such Underwriter to comply with the covenants and obligations of the Underwriters herein.

The Underwriters may offer the Units at a price less than the Offering Price as described in further detail in Section 17 below, in compliance with Canadian Securities Laws and, specifically, the requirements of NI 44-101 (as hereinafter defined), NI 44-102 (as hereinafter defined) and the disclosure concerning the same contained in the Prospectus and the U.S. Private Placement Memorandum.

TERMS AND CONDITIONS

The following are additional terms and conditions of this Agreement between the Corporation and the Underwriters:

Section 1 Definitions and Interpretation

(1) Where used in this Agreement or in any amendment hereto, the following terms shall have the following meanings, respectively:

"**Accredited Investor**" means an "accredited investor" that meets one or more of the criteria set forth in Rule 501(a) of Regulation D;

"**Additional Units**" shall have the meaning ascribed thereto on the first page of this Agreement;

"**Additional Unit Shares**" shall have the meaning ascribed thereto on the first page of this Agreement;

"**Additional Warrants**" shall have the meaning ascribed thereto on the first page of this Agreement;

"**affiliate**" and "**person**" have the respective meanings given to them in the British Columbia Act;

"**Agreement**" means this underwriting agreement, as it may be amended from time to time;

"**Base Prospectus**" shall have the meaning ascribed thereto in Section 2(1);

"**British Columbia Act**" means the *Securities Act* (British Columbia);

"**Business Assets**" means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed or loaned, relating to, being developed or used by the Corporation and the Material Subsidiaries including all hardware components and Corporation IP owned or used by the Corporation or the Material Subsidiaries in connection with the design, production and supply of products and services by the Corporation and its subsidiaries;

"**Business Day**" means a day, other than a Saturday, a Sunday or statutory or civic holiday in the City of Vancouver, British Columbia;

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

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**Closing**" means the completion of the issue and sale of the Units pursuant to this Agreement;

"**Closing Date**" means, in respect of the Initial Units, October 28, 2021 or such other date as the Corporation and the Underwriters may agree;

"**Commission**" shall have the meaning ascribed thereto in Section 13(2) hereof;

"**Common Shares**" shall have the meaning ascribed thereto on the first page of this Agreement;

"**Compensation Shares**" shall have the meaning ascribed thereto in Section 13 hereof;

"**Compensation Warrants**" shall have the meaning ascribed thereto in Section 13 hereof;

"**Compensation Warrant Certificates**" means the definitive certificates representing the Compensation Warrants, in a form to be agreed upon by the Corporation and the Underwriters, each acting reasonably;

"**Corporation**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Corporation IP**" means the Intellectual Property that is necessary and material to the business of the Corporation and its subsidiaries as presently conducted or as proposed to be conducted

(and as described in the Offering Documents) and that is owned by and has been developed by or for, or is being developed by or for, the Corporation or its subsidiaries, as the case may be, other than Licensed IP;

"**Corporate Finance Fee**" shall have the meaning ascribed thereto in Section 13 hereof;

"**Corporate Finance Fee Share**" shall have the meaning ascribed thereto in Section 13 hereof;

"**Debt Instrument**" means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Corporation or the Material Subsidiaries are a party or to which their property or assets are otherwise bound;

"**Decision Document**" has the meaning ascribed thereto in Section 2(1);

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

"**Documents Incorporated by Reference**" means all financial statements, related management's discussion and analysis, management information circulars, joint information circulars, annual information forms, material change reports or other documents filed by the Corporation, whether before or after the date of this Agreement, that are required to be incorporated by reference into the Prospectus under Canadian Securities Laws;

"**Employee Plans**" has the meaning ascribed thereto in Section 6(ddd);

"**Financial Statements**" means the financial statements of the Corporation included in the Prospectus and the Documents Incorporated by Reference, including the notes to such statements, and the related auditors' report on such statements, where applicable;

"**Governmental Authority**" means and includes, without limitation, any national, federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"**IFRS**" means International Financial Reporting Standards;

"**including**" means including but not limited to;

"**Intellectual Property**" means any of the following, as they exist anywhere in the world, whether registered or unregistered, all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including Trade Secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), Software, inventions, designs and other industrial or intellectual property of any nature whatsoever;

"**knowledge of the Corporation**" (or similar phrases) means actual knowledge, after due enquiry, of the Chief Executive Officer and Chief Financial Officer of the Corporation;

"**Leased Premises**" means the premises which are material to the Corporation and/or any of the subsidiaries and which the Corporation and/or any of the subsidiaries occupies as tenant;

"**Licensed IP**" means the Intellectual Property that is necessary and material to the business of the Corporation and its subsidiaries as presently conducted or as proposed to be conducted (and as described in the Offering Documents) and that is owned by any person other than the Corporation or its subsidiaries, as the case may be, and for which the Corporation or the subsidiary, as applicable, is licensed to practice or use;

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

"**marketing materials**" has the meaning ascribed thereto under NI 41-101;

"**Material Adverse Effect**" means any event, change, fact, or state of being which is materially adverse to the business, affairs, capital, operation, properties, permits, assets, liabilities (absolute, accrued, contingent or otherwise), prospects or condition (financial or otherwise) of the Corporation and the Material Subsidiaries considered on a consolidated basis;

"**Material Agreement**" means any notes, indentures, mortgages or Debt Instruments and any contracts (including customer contracts), commitments, agreements (written or oral), instruments, lease or other documents, including joint venture agreements, licences, sub-licenses, supply agreements, distribution agreements or any other similar type agreements (including for certainty all agreements and documents related to Licensed IP or Corporation IP), to which the Corporation or a Material Subsidiary is a party or to which their property or assets are otherwise bound and which is material to the Corporation and the Material Subsidiaries on a consolidated basis;

"**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the British Columbia Act;

"**Material Subsidiaries**" means the entities in which the Corporation directly or indirectly holds the percentage of securities or other ownership interests as set forth in Schedule ""A" to this Agreement;

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

"**Money Laundering Laws**" has the meaning ascribed thereto in Section 6(vv);

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

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

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

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*;

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

"**Offering**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Offering Documents**" means the Base Prospectus, the Prospectus, the U.S. Private Placement Memorandum and any Supplementary Material;

"**Offering Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Over-Allotment Option**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Passport System**" means the system for review of prospectus filings set out in MI 11-102 and NP 11-202;

"**Preliminary Base Prospectus**" has the meaning ascribed thereto in Section 2(1);

"**President's List**" has the meaning ascribed thereto in Section 13(1);

"**President's List Purchaser**" means a Purchaser designated by the Corporation as belonging to the President's List;

"**Prospectus**" has the meaning ascribed thereto in Section 2(2);

"**Prospectus Supplement**" has the meaning ascribed thereto in Section 2(2);

"**Purchasers**" means, collectively, each of the purchasers of Units arranged by the Underwriters, including the Substituted Purchasers, in connection with the Offering, including, if applicable, the Underwriters;

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

"**Qualifying Jurisdictions**" means each of the provinces and territories of Canada, other than Quebec ;

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

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

"**Reviewing Authority**" has the meaning ascribed thereto in Section 2(1);

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

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Commissions**" has the meaning ascribed thereto in Section 2(1);

"**Securities Laws**" means collectively, Canadian Securities Laws, U.S. Securities Laws and all applicable securities laws, rules, regulations, policies and other instruments promulgated by the securities regulators or other securities regulatory authorities in the Selling Jurisdictions;

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

"**Selling Firm**" shall have the meaning ascribed thereto on the second page of this Agreement;

"**Selling Jurisdictions**" means, collectively, each of the Qualifying Jurisdictions, and such states in the United States and any other jurisdictions outside of Canada and the United States as mutually agreed to by the Corporation and the Underwriters;

"**Shelf Information**" means the information included in the Prospectus Supplement that is permitted under NI 44-102 to be omitted from the Base Prospectus for which receipts or other evidences of acceptance have been obtained but that is deemed under NI 44-102 to be incorporated by reference into the Base Prospectus as of the date of and by virtue of the Prospectus Supplement, as applicable;

"**Shelf Securities**" has the meaning ascribed thereto in Section 2(1);

"**Software**" means any computer software programs, source code, object code, databases, data and documentation, including, without limitation, any computer software programs that incorporate and run pricing models, formula and algorithms;

"**standard term sheet**" has the meaning ascribed thereto under NI 41-101;

"**subsidiary**" means a subsidiary for purposes of the British Columbia Act, as constituted at the date of this Agreement;

"**Substituted Purchasers**" has the meaning ascribed thereto in the second paragraph of this Agreement;

"**Supplementary Material**" has the meaning ascribed thereto in Section 2(2);

"**Time of Closing**" means 8:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as may be agreed to by the Corporation and Canaccord;

"**Trade Secrets**" means any trade secrets, research records, processes, procedures, manufacturing formula, technical know-how, technology, blue prints, designs, plans, inventions (whether patentable and whether reduced to practice), invention disclosure and improvements thereto;

"**TSXV**" means the TSX Venture Exchange;

"**Underwriters**" has the meaning ascribed thereto in the first paragraph of this Agreement;

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

"**U.S. Affiliates**" means the United States registered broker-dealer affiliates of the Underwriters;

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

"**U.S. Private Placement Memorandum**" means the U.S. private placement memorandum, in a form satisfactory to the Underwriters and the Corporation, each acting reasonably, which will be attached to the Prospectus, and any Supplementary Material thereto, to be delivered to Purchasers in the United States in accordance with Schedule "B" hereto;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Securities Laws**" means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, including the rules and policies of the SEC and any applicable state securities laws;

"**Warrant Agent**" means Computershare Trust Company of Canada;

"**Warrant Indenture**" means the warrant indenture in respect of the Warrants to be entered into on or before the Closing Date between the Corporation and the Warrant Agent;

"**Warrant Shares**" has the meaning ascribed thereto on the face page of this Agreement, and for certainty includes any additional Warrant Shares issuable upon exercise of the Additional Warrants issued on the exercise of the Over-Allotment Option; and

"**Warrants**" shall have the meaning ascribed thereto on the first page of this Agreement, and for greater certainty includes any Additional Warrants issued on the exercise of the Over-Allotment Option.

(2) Any reference in this Agreement to a Section or Subsection shall refer to a section or subsection of this Agreement.

(3) All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and/or pronoun.

(4) Any reference in this Agreement to $ or to "dollars" shall refer to the lawful currency of Canada, unless otherwise specified.

(5) The following are the schedules to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" Material Subsidiaries
Schedule "B" Terms and Conditions for United States Offers and Sales

Section 2 Filing of Prospectus.

(1) The Corporation has prepared and filed with the securities regulatory authorities in the Qualifying Jurisdictions (collectively, the "**Securities Commissions**"): (i) a preliminary short form base shelf prospectus in the English language dated July 23, 2021 (the "**Preliminary Base Prospectus**"); and (ii) a (final) short form base shelf prospectus in the English language dated September 15, 2021 (the "**Base Prospectus**") in respect of up to $50,000,000 aggregate principal amount of Common Shares, warrants, subscription receipts, units and debt securities of the Corporation (collectively, the "**Shelf Securities**") pursuant to applicable Canadian Securities Laws. The Corporation selected the British Columbia Securities Commission (the "**Reviewing Authority**") as its principal regulator in respect of the offering of the Shelf Securities, and the Reviewing Authority has issued a decision document (a "**Decision Document**") under MI 11-102 on behalf of itself and the other Securities Commissions for each of the Preliminary Base Prospectus and the Base Prospectus. The term "Base Prospectus" shall include the Documents Incorporated by Reference and the documents otherwise deemed to be a part thereof or included therein pursuant to Canadian Securities Laws, at the time the

Reviewing Authority issued a Decision Document with respect thereto in accordance with Canadian Securities Laws, including NI 44-101 and NI 44-102.

(2) The Corporation shall, on the date hereof, prepare and file with the Securities Commissions a prospectus supplement in the English language, including the Shelf Information, relating to the Units (the "**Prospectus Supplement**", and together with the Base Prospectus, and including the Documents Incorporated by Reference and the documents otherwise deemed to be a part thereof or included therein pursuant to Canadian Securities Laws, the "**Prospectus**"). Any amendment to the Prospectus, any amended or supplemental prospectus, any management information circular, financial statement, management's discussion and analysis, annual information form, material change report, auxiliary material, information, evidence, return, report, application, statement or document that may be filed by or on behalf of the Corporation under the applicable Canadian Securities Laws prior to the expiry of the period of distribution of the Units, where such document is deemed to be incorporated by reference into the Prospectus, is referred to herein collectively as the "**Supplementary Material**."

(3) All references in this Agreement to financial statements and other information which is "contained," "included" or "stated" in the Preliminary Base Prospectus, the Base Prospectus or the Prospectus (or other references of like import) shall be deemed to mean and include all such financial statements and other information which is incorporated by reference in or otherwise deemed by Canadian Securities Laws to be a part of or included in the Preliminary Base Prospectus, the Base Prospectus, or the Prospectus, as the case may be.

(4) For purposes of this Agreement, all references to the Preliminary Base Prospectus, the Base Prospectus and the Prospectus, or any amendment or supplement to any of the foregoing (including any Supplementary Material), shall be deemed to include the copy filed with the Securities Commissions on SEDAR.

(5) Until the date on which the distribution of the Units is completed, the Corporation shall promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Canadian Securities Laws to continue to qualify the distribution of the Units for sale to the public and the grant of the Over-Allotment Option to the Underwriters, or, in the event that the Units or the Over-Allotment Option have, for any reason, ceased to so qualify, to again so qualify them.

(6) Prior to the filing or use of the Offering Documents and thereafter, during the period of distribution of the Units, the Corporation shall have allowed the Underwriters to participate fully in the preparation of, and, acting reasonably, to approve the form and content of, such documents and shall have allowed the Underwriters to conduct all due diligence investigations (which shall include the attendance of management of the Corporation, the auditors and any other consultants requested by the Underwriters at one or more due diligence sessions to be held) which they may reasonably require in order to fulfill their obligations as underwriters and in order to enable them to responsibly execute the certificate required to be executed by them at the end of the Prospectus.

(7) The Corporation and the Underwriters, on a several basis, covenant and agree:

(a) not to provide any potential investor of with any marketing materials, unless a template version of such marketing materials has been filed by the Corporation with the Securities Commissions on or before the date such marketing materials are first provided;

(b) not to provide any potential investor with any materials or information in relation to the distribution of the Units or the Corporation other than (i) the Offering Documents and (ii) any standard term sheets approved by the Corporation and Canaccord; and

(c) that only standard term sheets approved in writing by the Corporation and Canaccord, have been and shall be provided to potential investors.

Section 3 Deliveries on Filing and Related Matters.

(1) The Corporation shall deliver to each of the Underwriters:

(a) prior to the time of filing thereof, a copy of the Prospectus Supplement manually signed on behalf of the Corporation, by the persons and in the form signed and certified as required by Canadian Securities Laws;

(b) prior to the time of filing thereof, a copy of any Supplementary Material, or other document required to be filed with or delivered to, the Securities Commissions by the Corporation under Canadian Securities Laws in connection with the Offering, including any Documents Incorporated by Reference (other than documents already filed publicly with a Securities Commission);

(c) concurrently with the filing of the Prospectus Supplement with the Securities Commissions, a "long-form" comfort letter of each of De Visser Gray LLP and Manning Elliott LLP, dated the date of the Prospectus Supplement (with the requisite procedures to be completed by such auditor within two Business Days of the date of such letter), in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors and officers of the Corporation, with respect to certain financial and accounting information relating to the Corporation in the Prospectus, including all Documents Incorporated by Reference, which letter shall be in addition to the auditor's report incorporated by reference in the Prospectus;

(d) confirmation that the application for the listing and posting for trading on the TSXV of the Common Shares (including the Warrant Shares, Compensation Shares and Corporate Finance Fee Shares) has been filed.

Unless otherwise advised in writing, such deliveries shall also constitute the Corporation's consent to the Underwriters' use of the Offering Documents in connection with the distribution of the Units in compliance with this Agreement and Securities Laws.

(2) The Corporation represents and warrants to the Underwriters with respect to the Offering Documents that as at their respective dates of delivery:

(a) all information and statements in such documents (including information and statements incorporated by reference to the extent they have not been superseded by the information and statements in the Offering Documents) (except information and statements relating solely to the Underwriters and furnished by them specifically for use in a Prospectus) are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offering and the Units, as required by Canadian Securities Laws;

(b) no material fact or information in such documents (including information and statements incorporated by reference) (except information and statements relating solely to the Underwriters and furnished by them specifically for use in a Prospectus) has been omitted therefrom which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and

(c) except with respect to information and statements relating solely to the Underwriters and furnished by them specifically for use in the Offering Documents, comply fully with the requirements of the Canadian Securities Laws.

(3) The Corporation shall cause commercial copies of the Prospectus and the U.S. Private Placement Memorandum to be delivered to the Underwriters without charge, in such quantities and in such cities as the Underwriters may reasonably request by written instructions to the printer of such documents as soon as possible after the filing of the Prospectus with the Securities Commissions, but, in any event on or before noon (in the city to which such materials are to be delivered) on the second Business Day after the filing of the Prospectus Supplement. Such deliveries shall constitute the consent of the Corporation to the Underwriters' use of the Prospectus for the distribution of the Units in the Qualifying Jurisdictions, in compliance with the provisions of this Agreement and Canadian Securities Laws and of the U.S. Private Placement Memorandum for the offer and sale of the Units in the United States in compliance with the provisions of this Agreement and U.S. Securities Laws. The Corporation shall similarly cause to be delivered commercial copies of any Supplementary Material and hereby similarly consents to the Underwriters' use thereof. The Corporation shall cause to be provided to the Underwriters, without cost, such number of copies of any Documents Incorporated by Reference as the Underwriters may reasonably request for use in connection with the distribution of the Units.

(4) Subject to compliance with Canadian Securities Laws, during the period commencing on the date hereof and until completion of the distribution of the Units, the Corporation will promptly provide to the Underwriters drafts of any press releases of the Corporation for review by the Underwriters prior to issuance and shall obtain the prior approval of the Underwriters as to the content and form of any press release relating to the Offering prior to issuance, such approval not to be unreasonably withheld or delayed. Any press release announcing or otherwise referring to the Offering disseminated in the United States shall comply with the requirements of Rule 135c under the U.S. Securities Act and any press release announcing or otherwise referring to the Offering disseminated outside the United States shall comply with Rule 135e under the U.S. Securities Act and include (i) an appropriate notation as follows: "*Not for distribution to the U.S. news wire services, or dissemination in the United States*", and (ii) the following (or similar) disclosure:

"The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities."

Section 4 Material Change.

(1) During the period from the date of this Agreement to the completion of the distribution of the Units, the Corporation covenants and agrees with the Underwriters that it shall promptly notify the Underwriters in writing with full particulars of:

(a) any material change (whether actual, anticipated, threatened, contemplated, or proposed by, to, or against) (whether financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations, assets, financial condition, capital or prospects of the Corporation, considered on a consolidated basis;

(b) any material fact in respect of the Corporation which has arisen or has been discovered that would have been required to have been stated in any of the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such documents; and

(c) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents which fact or change is, or may be, of such a nature as to render any statement in such Offering Document misleading or untrue in any material respect or which would result in a misrepresentation in the Offering Document or which would result in any of the Offering Documents not complying (to the extent that such compliance is required) with Securities Laws.

The Corporation shall promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under Canadian Securities Laws as a result of such fact or change; provided that the Corporation shall not file any Supplementary Material or other document without first providing the Underwriters with a copy of such Supplementary Material or other document and consulting with the Underwriters with respect to the form and content thereof. The Corporation shall in good faith discuss with the Underwriters any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is or could be reasonable doubt whether written notice need be given under this Section 4.

(2) If during the period of distribution of the Units there shall be any change in Canadian Securities Laws which, in the opinion of the Underwriters and their legal counsel, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Underwriters, the Corporation covenants and agrees with the Underwriters that it shall, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate Securities Commissions where such filing is required.

Section 5 Regulatory Approvals.

The Corporation will make all necessary filings, obtain all necessary consents and approvals (if any) and pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement. The Corporation will cooperate with the Underwriters in connection with the qualification of the Units for offer and sale and the grant of the Over-Allotment Option under the Canadian Securities Laws and in maintaining such qualifications in effect for so long as required for the distribution of the Units.

Section 6 Representations and Warranties of the Corporation.

The Corporation represents and warrants to each of the Underwriters, and acknowledges that each of them is relying upon such representations and warranties in connection with the purchase of the Units, that:

(a) *Good Standing of the Corporation*. The Corporation (i) is a corporation existing under the laws of British Columbia and is and will at the Time of Closing be current and up-to-date with all material filings required to be made, (ii) has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as now carried on by it as described in the Offering Documents, and (iii) has all requisite corporate power and authority to issue and sell the Units, to grant the Over-Allotment Option and to execute, deliver and perform its obligations under this Agreement, the Warrant Indenture, the Compensation Warrant Certificates and any other document, filing, instrument or agreement delivered in connection with the Offering;

(b) *Good Standing of Subsidiaries*. The Corporation's only material subsidiaries are the Material Subsidiaries listed in Schedule ""A" hereto, which schedule is true, complete and accurate in all respects. The Corporation's other subsidiaries are not material and do not have any material assets or liabilities. Each of the Material Subsidiaries is incorporated, organized and existing under the laws of the jurisdiction of incorporation set out in Schedule ""A", is current and up-to-date with all material filings required to be made and has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as is now carried on by it or proposed to be carried on by it, and is duly qualified to transact business and is in good standing in each jurisdiction in which such qualification is required.

(c) *No Proceedings for Dissolution*. No act or proceeding has been taken by or against the Corporation or the Material Subsidiaries in connection with their liquidation, winding-up or bankruptcy, or to their knowledge are pending;

(d) *Share Capital of the Corporation*. The authorized share capital of the Corporation described under the heading "Description of Securities being Offered" in the Prospectus Supplement is true and correct. Neither the Corporation nor its Material Subsidiaries are party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any securities of the Corporation or its Material Subsidiaries;

(e) *Share Capital of Material Subsidiaries*. The ownership of securities of the Material Subsidiaries as set forth in Schedule ""A" hereto is true and correct. All of the issued and outstanding shares in the capital the Material Subsidiaries have been duly authorized and validly issued, are fully paid and are directly or indirectly beneficially owned by the Corporation, free and clear of any Liens; and none of the outstanding securities of the Material Subsidiaries were issued in violation of the pre-emptive or similar rights of any security holder of such subsidiary. There exist no options, warrants, purchase rights, or other contracts or commitments that could require the Corporation to sell, transfer or otherwise dispose of any securities of the Material Subsidiaries;

(f) *Form of Certificates*. The form of certificate respecting the Common Shares has been approved and adopted by the board of directors of the Corporation and does not conflict with any applicable laws or the articles or by-laws of the Corporation and complies with the rules and regulations of the TSXV;

(g) *Securities are Listed*. The Common Shares are listed and posted for trading on the TSXV, and the Corporation has applied to list the Common Shares and Warrants comprising the Units, and the Warrant Shares, on the TSXV, and neither the Corporation nor its subsidiaries has taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the TSXV;

(h) *TSXV Compliance*. The Corporation is, and will at the Time of Closing be, in compliance in all material respects with the by-laws, rules and regulations of the TSXV;

(i) *No Cease Trade Orders*. No order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued by an exchange or securities regulatory authority, and no proceedings for this purpose have been instituted, or are, to the Corporation's knowledge, pending, contemplated or threatened;

(j) *Reporting Issuer Status*. As at the date hereof, the Corporation is a "reporting issuer" in each of the provinces and territories of Canada, other than the Province of Québec, within the meaning of Canadian Securities Laws in such jurisdictions and is not currently in default of any requirement of the Canadian Securities Laws of such jurisdictions and the Corporation is not included on a list of defaulting reporting issuers maintained by any of the Securities Commissions of such jurisdictions;

(k) *Securities Valid*. The Common Shares (including, for greater certainty, the Warrant Shares, the Compensation Shares and the Corporate Finance Fee Shares) have been, or prior to the Time of Closing will be, duly and validly authorized and reserved for issuance and sale as described in this Agreement and the Offering Documents, the Warrant Indenture and the Compensation Warrant Certificates, as applicable, and when issued and delivered by the Corporation and paid for in full, such Common Shares will be validly issued and outstanding as fully paid and non-assessable Common Shares, and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;

(l) *Transfer Agent*. Computershare Investor Services Inc. at its office in Vancouver, British Columbia has been duly appointed as the transfer agent and registrar for the Common Shares;

(m) *Absence of Rights*. No person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other security convertible into or exchangeable for any such shares or to require the Corporation to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Corporation except as disclosed in the Offering Documents;

(n) *Corporate Actions*. The Corporation has taken, or will have taken prior to the Time of Closing, all necessary corporate action, (i) to authorize the execution, delivery and performance of this Agreement, the Warrant Indenture and the Compensation Warrant Certificate, (ii) to validly create, issue and sell the Common Shares, Warrants and the Compensation Warrants, and (iii) to grant the Over-Allotment Option;

(o) *Valid and Binding Document*. This Agreement, the Warrant Indenture and the Compensation Warrant Certificates have been or will be duly authorized, executed and delivered by the Corporation and constitute or will constitute a legal, valid and binding obligation of, and is or will be enforceable against, the Corporation in accordance with its terms, provided that enforcement hereof or thereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability is subject to the provisions of the *Limitation Act* (British Columbia);

(p) *No Consents, Approvals etc*. The execution and delivery of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the fulfilment of the terms hereof and thereof by the Corporation, and the issuance, sale and delivery of the Units to be issued and sold by the Corporation and the grant of the Over-Allotment Option, do not and will not require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange or other third party, except: (i) those which have been obtained or those which may be required and shall be obtained prior to the Time of Closing under the Securities Laws or the rules of the TSXV, including in compliance with the Securities Laws regarding the distribution of the Units and the grant of the Over-Allotment Option in the Qualifying Jurisdictions, and (ii) such customary post-closing notices or filings required to be submitted within the applicable time frame pursuant to Securities Laws and any "blue sky laws" in the United States, as may be required in connection with the Offering;

(q) *Continuous Disclosure*. The Corporation is in compliance in all material respects with its timely disclosure obligations under Canadian Securities Laws and, without limiting the generality of the foregoing, there has not occurred an adverse material change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition, prospects or capital of the Corporation and its subsidiaries (taken as a whole) which has not been publicly disclosed and the information and statements in the Documents Incorporated by Reference were true and correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR, do not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading, and the Corporation has not filed any confidential material change reports which remain confidential as at the date hereof. To the knowledge of the Corporation there are no circumstances presently existing under which liability is or could reasonably be expected to be incurred under Part XXIII.1 – *Civil Liability for Secondary Market Disclosure* of the British Columbia Act and analogous provisions under Securities Laws in the other Qualifying Jurisdictions;

(r) *Forward-Looking Information*. No forward-looking information within the meaning of Canadian Securities Laws included or incorporated by reference in the Prospectus

has been made or reaffirmed by the Corporation without a reasonable basis in terms of the data and assumptions used, or has been disclosed other than in good faith;

(s) *Financial Statements*. Except as disclosed in the Prospectus (including the Documents Incorporated by Reference), the Financial Statements included or incorporated by reference in the Prospectus:

(i) present fairly, in all material respects, the financial position of the Corporation on a consolidated basis and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the respective entities referred to in such financial statements for the periods specified in such financial statements;

(ii) have been prepared in conformity with IFRS, applied on a consistent basis throughout the periods involved;

(iii) contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation and its subsidiaries that are required to be disclosed in such Financial Statements; and

(iv) do not contain any misrepresentations as they relate to the Corporation with respect to the period covered by the financial statements;

(t) *Off-Balance Sheet Transactions*. There are no off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its subsidiaries whether direct, indirect, absolute, contingent or otherwise that are required to be disclosed and are not disclosed or reflected in the Financial Statements;

(u) *Accounting Policies*. There has been no change in accounting policies or practices of the Corporation or its subsidiaries since May 31, 2021, except as disclosed in the Prospectus (including the Documents Incorporated by Reference);

(v) *Liabilities*. Neither the Corporation, nor any of the subsidiaries has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements or referred to or disclosed herein, other than liabilities, obligations, or indebtedness or commitments: (i) incurred in the normal course of business; or (ii) which would not have a Material Adverse Effect;

(w) *Independent Auditors*. De Visser Gray LLP is independent with respect to the Corporation within the meaning of Canadian Securities Laws and there has never been a "reportable event" (within the meaning of NI 51-102) with the auditors (or former auditors) of the Corporation since incorporation;

(x) *Accounting Controls*. The Corporation and the Material Subsidiaries maintain, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles in Canada and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared

with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(y) *Audit Committee*. The Corporation's board of directors has validly appointed an audit committee the composition of which satisfies the requirements of NI 52-110, and the audit committee of the Corporation operates in accordance with all material requirements of NI 52-110;

(z) *Purchases and Sales*. Except as publicly disclosed by the Corporation (including as disclosed in the Prospectus), neither the Corporation nor any of the Material Subsidiaries has approved or has entered into any agreement in respect of:

(i) the purchase of any material Business Assets or any interest therein, or the sale, transfer or other disposition of any material Business Assets or any interest therein currently owned, directly or indirectly, by the Corporation or the Material Subsidiaries whether by asset sale, transfer of shares, or otherwise;

(ii) the change of control (by sale or transfer of Common Shares or sale of all or substantially all of the assets of the Corporation or the Material Subsidiaries or otherwise) of the Corporation or the Material Subsidiaries; or

(iii) a proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares or shares of the Material Subsidiaries;

(aa) *COVID-19*. Except as mandated by an applicable regulatory or governmental authority, which mandates have not materially affected the Corporation, as at the date hereof, and except as disclosed in the Prospectus, there has been no material adverse effect on the operations of the Corporation or the Material Subsidiaries as a result of the novel coronavirus disease (COVID-19) outbreak (the "**COVID-19 Outbreak**"). The Corporation has been monitoring the COVID-19 Outbreak and the potential impact at all of its operations, and management believes it has implemented appropriate measures to support the wellness of its employees where the Corporation and the Material Subsidiaries operate while continuing to operate;

(bb) *Title to Business Assets*. Subject to Subsection 6(ii) titled "Intellectual Property" below, the Corporation and the Material Subsidiaries have good, valid and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licensed, loaned or used by them or over which they have rights, free and clear of Liens, other than as disclosed in the Prospectus, and no other rights or Business Assets are necessary for the conduct of the business of the Corporation or the Material Subsidiaries as currently conducted or as proposed to be conducted, the Corporation knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Corporation or the Material Subsidiaries to use, transfer, license, sell, operate or otherwise exploit such Business Assets and neither the Corporation nor the Material Subsidiaries have any obligation to pay any commission, license fee or similar payment to any person in respect thereof, other than as disclosed in the Offering Documents;

(cc) *Regulatory Approvals and Authorizations*. The Corporation and the Material Subsidiaries have obtained and are in compliance with all regulatory approvals,

licenses, consents, permits, certificates, registrations, filings and authorizations under all applicable laws in the jurisdictions in which they carry on business in all material respects, to permit them to conduct their business as currently conducted or proposed to be conducted. The Corporation and the Material Subsidiaries have obtained all necessary regulatory approvals and are in compliance in all material respects with all applicable laws and regulations, including without limitation, laws related to digital content, import and export requirements, anticorruption, foreign exchange controls and cash repatriation restrictions, data privacy, anti-competition, environmental law and health and safety;

(dd) *Operation of the Business*. All material agreements with third party contractors for the provision of equipment or services in connection with the business of the Corporation and the Material Subsidiaries have been entered into and are being performed by the Corporation and the Material Subsidiaries and, to the knowledge of the Corporation, by all other third parties thereto, in compliance with their terms;

(ee) *Business Relationships*. There exists no actual or, to the knowledge of the Corporation, threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of the Corporation or the Material Subsidiaries, with any strategic partner, supplier or customer, or any group of suppliers or customers whose business with the Corporation or the Material Subsidiaries are individually or in the aggregate, material to the assets, business, properties, operations or financial condition of the Corporation or the Material Subsidiaries. All such business relationships are intact, and there exists no condition or state of fact or circumstances that would prevent the Corporation or the Material Subsidiaries from conducting such business with any such strategic partner, supplier or customer, or group of suppliers or customers in the same manner in all material respects as currently conducted or proposed to be conducted.

(ff) *Real Property*. Neither the Corporation nor any of the subsidiaries owns or has any rights, title or interest whatsoever in any real property;

(gg) *Leased Premises*. With respect to any Leased Premises, the Corporation or any of the Material Subsidiaries who occupy the Leased Premises have the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Corporation or the Material Subsidiaries occupy the Leased Premises is in good standing and in full force and effect. The performance of obligations pursuant to and in compliance with the terms of this Agreement, and the completion of the transactions described herein by the Corporation, will not afford any of the parties to such leases or any other person the right to terminate such lease or result in any additional or more onerous obligations under such leases;

(hh) *Environmental and Workplace Laws*. Each of the Corporation and the Material Subsidiaries are currently in compliance in all material respects with any and all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to the environment or environmental issues (including air, surface, water and stratospheric matters), pollution or protection of human health and safety; and there are no pending or, to the knowledge of the Corporation, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, liens, notices

of non-compliance or violation, investigation or proceedings relating to any environmental laws. The facilities and operations of the Corporation and the Material Subsidiaries are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies;

(ii) *Intellectual Property*.

(i) The Corporation or the Material Subsidiaries, as the case may be, are the owners of and possess all right, title and interest in and to all Corporation IP, or have a license or right to use, sell and license all of the Licensed IP, such Intellectual Property being all the material Intellectual Property that is used by the Corporation or the Material Subsidiaries in connection with their businesses and operations as presently conducted or proposed to be conducted, with good and marketable title or valid licenses thereto, free and clear of all Liens and subject to the terms and conditions of the licenses;

(ii) To the knowledge of the Corporation, the Corporation and the Material Subsidiaries have taken all commercially reasonable steps to validly maintain, and have not taken any steps that could constitute abandonment of, the Corporation IP, including paying all necessary fees and filing all appropriate registrations, affidavits and renewals with the appropriate Governmental Authorities;

(iii) The Corporation and the Material Subsidiaries, as applicable, have entered into valid and enforceable written agreements pursuant to which the Corporation and the Material Subsidiaries, as applicable, have been granted all licenses and permissions to use, reproduce, sub-license, sell, modify, update, enhance or otherwise exploit any Licensed IP to the extent required to operate all material aspects of the business of the Corporation and the Material Subsidiaries, as currently conducted and proposed to be conducted;

(iv) To the knowledge of the Corporation, all of the Corporation IP owned by the Corporation or the Material Subsidiaries was created by employees in the course of their employment or by contractors who have transferred and assigned all of their rights in and to such Corporation IP to the Corporation or the Material Subsidiaries pursuant to written assignment agreements and have waived their moral rights and rights of a similar nature in and to such Intellectual Property;

(v) Each employee of and contractor to the Corporation and the Material Subsidiaries has signed a confidentiality and non-disclosure agreement and, to the knowledge of the Corporation, there have not been any breaches of such confidentiality and non-disclosure agreements and the employment of any employee or the retainer of any consultant of the Corporation or the Material Subsidiaries does not, to the knowledge of the Corporation, violate any non-disclosure or non-competition agreement between any employee or consultant and a third party;

(vi) Except for such licenses, sublicenses and other agreements relating to off-the-shelf software, which is commercially available on a retail basis, each of the

Corporation and the Material Subsidiaries has performed all obligations imposed upon it pursuant to all licenses, sublicenses, distributor agreements, and other agreements under which the Corporation or the Material Subsidiaries is either a licensor, licensee or distributor, relating to the Corporation IP or the Licensed IP, all of which are valid, enforceable and in full force and effect and which contain terms and conditions prohibiting the unauthorized use, reproduction, disclosure, reverse engineering or transfer of such Intellectual Property, and neither the Corporation nor the Material Subsidiaries, nor to the knowledge of the Corporation any other party thereto, is in breach of or default thereunder in any material respect, nor is there any event which with notice or lapse of time or both would constitute a material default thereunder;

(vii) To the knowledge of the Corporation, none of the Corporation IP or the Licensed IP, the business operations, or the products or services owned, used, developed, sold, provided, imported, made, licensed or otherwise exploited by the Corporation or the Material Subsidiaries, infringes upon or otherwise violates any Intellectual Property rights of others;

(viii) To the knowledge of the Corporation and except as publicly disclosed by the Corporation, none of the Corporation IP or the Licensed IP is subject to any outstanding order, and no claims are pending or have been threatened in the preceding two year period, which: (A) challenge the validity, enforceability, use, ownership or right in or to any such Intellectual Property, (B) allege that the operation of the Corporation or the Material Subsidiaries' business as now conducted infringes or otherwise violates any Intellectual Property right or other proprietary rights(s) of a third party, and the Corporation has no knowledge of any facts which would form a valid basis for any such claim; or (C) contest the right of the Corporation or the Material Subsidiaries to sell, license or use any material products or services of the Corporation or the Material Subsidiaries;

(ix) To the knowledge of the Corporation, no person is infringing upon or otherwise violating the Corporation IP or the Licensed IP and neither the Corporation nor the Material Subsidiaries have brought or threatened any action, suit or proceeding for unauthorized use, disclosure, infringement or misappropriation of such Intellectual Property or breach of any license or agreement involving such Intellectual Property against any third party;

(x) Each of the Corporation and the Material Subsidiaries has taken all commercially reasonable actions to maintain and protect each item of the Corporation IP, including taking all commercially reasonable actions and precautions to protect the secrecy, confidentiality and value of its Trade Secrets and the proprietary and confidential nature and value of its Intellectual Property;

(xi) All copies of Software distributed in connection with the business of the Corporation or the Material Subsidiaries have been distributed solely in object form, and each copy so distributed is the subject of a valid, existing and enforceable license agreement; each of the Corporation and the Material Subsidiaries has in its possession copies of source code for all Software owned by it, and each of them has treated all Software as confidential and proprietary business information, and has taken all reasonable steps to protect the same

Trade Secrets, such source code is fully documented in a manner that a reasonably skilled programmer could understand, modify, compile and otherwise utilize all aspects of the related computer programs without reference to other sources of information;

(xii) Neither the Corporation or the Material Subsidiaries have used open source software in any manner where such use would require disclosure or distribution in source code form, require the licensing thereof for the purpose of making derivative works, impose any restriction on the consideration to be charged for the distribution thereof, create, or purport to create, obligations for the Corporation or the Material Subsidiaries with respect to Intellectual Property owned by either of them or grant, or purport to grant, to any third party, any rights or immunities under Intellectual Property owned by the Corporation or the Material Subsidiaries, or impose any other material limitation, restriction or condition on the rights of the Corporation or the Material Subsidiaries with respect to use or distribution. With respect to any open source software that is or has been used by the Corporation or the Material Subsidiaries in any way, such use has been and is in compliance with all applicable licenses with respect thereto; and

(xiii) The Corporation and the Material Subsidiaries conduct their export transactions in accordance with all applicable import/export controls in the countries in which the Corporation or the Material Subsidiaries conduct business, including all applicable United States export and re-export controls. The Corporation and the Material Subsidiaries have obtained all material export and import licenses, license exceptions and other consents, notices, waivers, approvals, orders, authorizations, registrations, declarations and filings with any Governmental Authority required for the export, import and re-export of products, services, software and technologies ("**Export Approvals**"), are in material compliance with the terms of such Export Approvals thereof, and there are no claims pending, or to the knowledge of the Corporation, threatened against the Corporation or the Material Subsidiaries with respect to such Export Approvals and the Corporation has no knowledge of any facts which would form a valid basis for any such claim;

(jj) *Data Security*. Each of the Corporation and the Material Subsidiaries has made backups of all material Software and databases used by it and maintain such backups at a secure off-site location. The Corporation and the Material Subsidiaries have taken commercially reasonable steps (i) to maintain the integrity and security of its systems and network infrastructure in connection with the collection, transmission and storage of electronic data, including video and imagery, (ii) to block the distribution of sensitive imagery which may be harmful to or breach the security interests of any country, and (iii) to protect the information technology and communication systems used in connection with their operations and business from contamination, corruption, computer viruses, firewall breaches, sabotage, hacking or other software routines or hardware components that would permit material unauthorized access or the unauthorized disablement, theft or erasure of its information technology systems, communication systems, imagery, products or Software. The Corporation and the Material Subsidiaries have disaster recovery and security plans and procedures in place and, to the knowledge of the Corporation, there have been no material unauthorized intrusions or breaches of the security of

the information technology or communication systems used in connection with their operations and business;

(kk) *Privacy Protection*. Each of the Corporation and the Material Subsidiaries has security measures and safeguards in place to protect personal information it collects from customers and other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. The Corporation and the Material Subsidiaries have complied in all material respects with all applicable privacy and consumer protection legislation and neither has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in a manner that contravenes applicable privacy and consumer protection laws in any material respect. The Corporation and the Material Subsidiaries have taken commercially reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse;

(ll) *Insurance*. The Corporation and the Material Subsidiaries maintain insurance against loss of, or damage to, the Business Assets on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing in all respects and not in default except in each case as could not reasonably be expected to have a Material Adverse Effect, and the Corporation has not failed to promptly give any notice of any material claim thereunder;

(mm) *Material Agreements*. The Prospectus discloses, to the extent required by applicable Canadian Securities Laws, all Material Agreements of the Corporation and the Material Subsidiaries. Each Material Agreement is valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. The Corporation and the Material Subsidiaries have performed all material obligations in a timely manner under each Material Agreement. Neither the Corporation nor the Material Subsidiaries is in violation, breach or default nor has it received any notification from any party claiming that the Corporation or the Material Subsidiaries is in breach, violation or default under any Material Agreement and no other party, to the knowledge of the Corporation, is in breach, violation or default of any term under any Material Agreement;

(nn) *No Material Changes*. Since May 31, 2021, other than as disclosed in the Prospectus: (i) there has been no material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise) business, condition (financial or otherwise), properties, capital or results of operations of the Corporation and the Material Subsidiaries considered as one enterprise; and (ii) there have been no transactions entered into by the Corporation or the Material Subsidiaries, other than those in the ordinary course of business, that are material with respect to the Corporation and the Material Subsidiaries considered as one enterprise;

(oo) *Absence of Proceedings*. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency, governmental instrumentality or body, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, the Business Assets or any subsidiary which is required to be disclosed in the Offering Documents, and

which if not so disclosed, or which if determined adversely, would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. The aggregate of all pending legal or governmental proceedings to which the Corporation or any subsidiary is a party or of which any of their respective property or assets is subject, that are not described in the Offering Documents include only ordinary routine litigation incidental to the business, properties and assets of the Corporation and the subsidiaries and would not reasonably be expected to result in a Material Adverse Effect;

(pp) *Absence of Defaults and Conflicts*. Neither the Corporation nor any of the Material Subsidiaries is in violation, default or breach of, and the execution, delivery and performance of this Agreement, the Offering Documents and the consummation of the transactions and compliance by the Corporation with its obligations hereunder, the sale of the Units and the grant of the Over-Allotment Option, do not and will not, whether with or without the giving of notice or the passage of time or both, result in a violation, default or breach of, or conflict with, or result in the creation or imposition of any Lien upon any property or assets of the Corporation, or the Material Subsidiaries under the terms or provisions of (i) any Material Agreements, (ii) the articles or by-laws or other constating documents or resolutions of the directors or shareholders of the Corporation or the Material Subsidiaries, (iii) any existing applicable law, statute, rule, regulation including applicable Securities Laws and the rules and regulations of the TSXV, or (iv) any judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Corporation, or the Material Subsidiaries or any of their assets, properties or operations;

(qq) *Labour*. No material labour dispute with the employees of the Corporation or the Material Subsidiaries currently exists or, to the knowledge of the Corporation, is imminent. Neither the Corporation nor any of the Material Subsidiaries is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any non-unionized employees of the Corporation or the Material Subsidiaries. Neither the Corporation nor any of the Material Subsidiaries is subject to any outstanding wrongful dismissal lawsuits, complaints under human rights legislation, workers' compensation penalties, occupational health and safety charges, complaints under employment standards legislation or grievances in a unionized workplace which if determined adversely to the Corporation or such Subsidiary would reasonably be expected to have a Material Adverse Effect;

(rr) *Executive Compensation.* The directors and "named executive officers" (as defined under Canadian Securities Laws) of the Corporation and the Material Subsidiaries and their compensation arrangements with the Corporation, whether as directors, officers or employees of the Corporation, are as disclosed in the Offering Documents;

(ss) *Taxes*. All tax returns, reports, elections, remittances and payments of the Corporation and the subsidiaries required by applicable law to have been filed or made in any applicable jurisdiction, have been filed or made (as the case may be) and are true, complete and correct except where the failure to make such filing, election, or remittance and payment would not constitute a Material Adverse Effect, and all taxes of the Corporation and of the Material Subsidiaries have been paid or

accrued in the Financial Statements (except as any extension may have been requested or granted and in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect). To the knowledge of the Corporation, no examination of any tax return of the Corporation or its subsidiaries is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by the Corporation or the Material Subsidiaries;

(tt) *Unlawful Payment*. Neither the Corporation nor the Material Subsidiaries nor to the knowledge of the Corporation, any employee or agent of the Corporation or the Material Subsidiaries, has made any unlawful contribution or other payment to any official of, or candidate for, any Canadian or United States federal, state, provincial or municipal office or any similar office of any other country, or failed to disclose fully any contribution, in violation of any law, or made any payment to any federal, provincial, state or municipal governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable laws;

(uu) *Foreign Corrupt Practices A*ct. None of the Corporation, any of its Subsidiaries or, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder (the "**FCPA**") or the *Corruption of Foreign Public Officials Act* (Canada), as amended (the "**CFPOA**"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA), or any "foreign public official" (as such term is defined in the CFPOA), or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA and the CFPOA, and the Corporation and, to the knowledge of the Corporation, its affiliates have conducted their businesses in compliance with the FCPA and the CFPOA;

(vv) *Money Laundering Laws*. The operations of the Corporation and its Subsidiaries are, and, to the knowledge of the Corporation, have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened;

(ww) *Significant Acquisitions*. Other than pursuant to the acquisition of LQwD Financial Corp. on June 9, 2021, the Corporation has not completed any "significant acquisition" nor has it entered into a binding agreement in respect of any "probable acquisition" (as such terms are defined in NI 51-102) and no proposed acquisition has progressed to a state where a reasonable person would believe that the likelihood

of the Corporation completing the acquisition is high such that Canadian Securities Laws would require the inclusion or incorporation by reference of any additional financial statements or pro forma financial statements in the Prospectus or the filing of a Business Acquisition Report pursuant to Canadian Securities Laws;

(xx) *Corporation Short Form Eligible*. The Corporation is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to applicable Canadian Securities Laws and on the date of and upon filing of the Prospectus there will be no documents required to be filed under the Canadian Securities Laws in connection with the distribution of the Units that will not have been filed as required;

(yy) *Status in the U.S*. The Corporation makes the representations, warranties and covenants applicable to it in Schedule ""B" hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule ""B" form part of this Agreement;

(zz) *Compliance with Laws*. The Corporation has complied, or will have complied, in all material respects with all relevant statutory and regulatory requirements required to be complied with prior to the Time of Closing in connection with the Offering. Neither the Corporation nor the Material Subsidiaries are aware of any legislation or proposed legislation, which they anticipate will have a Material Adverse Effect on the Offering;

(aaa) *No Loans*. Neither the Corporation nor the Material Subsidiaries have made any material loans to or guaranteed the material obligations of any person, except as disclosed in the Prospectus (including the Documents Incorporated by Reference);

(bbb) *Directors and Officers*. Except as disclosed in the Prospectus (including the Documents Incorporated by Reference), none of the directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;

(ccc) *Minute Books and Records*. The minute books and records of the Corporation made available to counsel for the Underwriters in connection with their due diligence investigation of the Corporation for the period from the respective dates of incorporation to the date hereof are all of the minute books and records of the Corporation and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation to the date hereof not reflected in such minute books and other records, other than those which have been disclosed to the Underwriters or which are not material in the context of the Corporation;

(ddd) *Employee Plans*. The Prospectus discloses, to the extent required by applicable Canadian Securities Laws, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise

contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the "**Employee Plans**"), each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;

(eee) *No Dividends*. Other than as disclosed in the Prospectus, the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do any of the foregoing. There are no restrictions upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation in the constating documents or in any Material Agreements;

(fff) *Fees and Commissions*. Other than the Underwriters (and any Selling Firms) pursuant to this Agreement, there is no other person acting at the request of the Corporation, or to the knowledge of the Corporation, purporting to act who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein;

(ggg) *Entitlement to Proceeds*. Other than the Corporation, there is no person that is or will be entitled to demand the proceeds of the Offering;

(hhh) *Related Parties*. Except as disclosed in the Prospectus, none of the directors, officers or employees of the Corporation, any known holder of more than 10% of any class of securities of the Corporation or securities of any person exchangeable for more than 10% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies (as such terms are defined in the British Columbia Act), has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and the Material Subsidiaries, on a consolidated basis. Except as disclosed in the Prospectus, neither the Corporation nor the Material Subsidiaries has any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at "arm's length" (as such term is defined in the *Income Tax Act* (Canada)) with such persons; and

(iii) *Full Disclosure*. The Corporation has not withheld and will not withhold from the Underwriters prior to the Time of Closing, any material facts relating to the Corporation, its subsidiaries or the Offering.

Section 7 Covenants of the Corporation

The Corporation covenants and agrees with the Underwriters, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Units, that:

(1) *Notification of Filings*. The Corporation will advise the Underwriters, promptly after receiving notice thereof, of the time when the Offering Documents or any supplement thereof shall have been filed and will provide evidence reasonably satisfactory to the Underwriters of each such filing;

(2) *Notification of Adverse Matters*. Between the date hereof and the date of completion of the distribution of the Units, the Corporation will advise the Underwriters, promptly after receiving notice or obtaining knowledge thereof, of:

(a) the issuance by any Securities Commission of any order suspending or preventing the use of the Offering Documents;

(b) the suspension of the qualification of the Units in any of the Qualifying Jurisdictions; or

(c) the institution, threatening or contemplation of any proceeding for any such purposes; or any requests made by any Securities Commission or stock exchange for amending or supplementing the Offering Documents in any material way, or for additional material information, and will use its commercially reasonable efforts to prevent the issuance of any order referred to in (a) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;

(3) *Standstill*. The Corporation agrees not to issue, sell, grant any option for the sale of or offer or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or any securities convertible into or exchangeable for or exercisable to acquire Common Shares for a period commencing on the date hereof and ending 90 days following the Closing Date without the prior written consent of the Canaccord, on behalf of the Underwriters, such consent not to be unreasonably withheld, except in conjunction with: (a) this Agreement, (b) the grant of stock options and other similar issuances pursuant to the share incentive plan and other share compensation arrangements, provided that the exercise price thereof shall not be less than the Offering Price; (c) the issuance of securities of the Corporation upon the conversion, exercise of exchange of convertible, exercisable or exchangeable securities existing on the date hereof or upon exercise of stock options granted in accordance with clause (b) above; or (d) the issuance of securities by the Corporation in connection with acquisitions in the normal course of business;

(4) *Maintain Reporting Issuer Status*. The Corporation will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Canadian Securities Laws in each of the Qualifying Jurisdictions, until the expiry date of the Warrants, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation;

(5) *Maintain Stock Exchange Listing*. The Corporation will use commercially reasonable efforts to maintain the listing of the Common Shares on the TSXV or such other recognized stock exchange or quotation system as Canaccord, on behalf of the Underwriters may approve, acting reasonably, until the expiry date of the Warrants, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and except in connection with a *bona fide* take-over bid made to all shareholders of the Corporation or similar business combination transaction;

(6) *Validly Issued Securities*. The Corporation will ensure that: (a) at the Time of Closing, provided it receives payment therefor, the Common Shares have been validly issued and are outstanding as fully-paid and non-assessable Common Shares; (b) at the Time of Closing, the Warrants are duly and validly created, authorized and issued and shall have attributes corresponding in all material respects to the description set forth in the Warrant Indenture; (c) at all times prior to the until the expiry date of the Warrants, a sufficient number of Warrant Shares are allotted and

reserved for issuance upon the exercise of the Warrants; (d) the Warrant Shares issuable upon the exercise of the Warrants shall, upon issuance in accordance with terms thereof, including payment of the exercise price therefore, be duly issued as fully paid and non-assessable Common Shares; (e) at the Time of Closing, the Compensation Warrants are duly and validly created, authorized and issued and shall have attributes corresponding in all material respects to the description set forth in the Compensation Warrant Certificates; and (f) the Compensation Shares issuable upon the exercise of the Compensation Warrants shall, upon issuance in accordance with the terms thereof, including payment of the exercise price therefore, be duly issued as fully paid and non-assessable Common Shares; and (g) the Corporate Finance Fee Shares have been validly issued and are are outstanding as fully-paid and non-assessable Common Shares;

(7) *Use of Proceeds*. The Corporation will use the net proceeds of the Offering in the manner specified in the Prospectus under the heading "Use of Proceeds", including circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary;

(8) *Consents and Approvals*. The Corporation will have made or obtained, as applicable, at or prior to the Time of Closing, all consents, approval, permits, authorizations or filings as may be required by the Corporation under Securities Laws necessary for the consummation of the transactions contemplated herein, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to Securities Laws, "blue sky laws" in the United States and the rules of the TSXV;

(9) *Closing Conditions*. The Corporation will have, at or prior to the Time of Closing, fulfilled or caused to be fulfilled, each of the conditions set out in Section 9 hereof to be fulfilled by the Corporation; and

(10) *Lock-Ups*. At or prior to the Time of Closing, the Corporation shall cause each of the directors and senior officers of the Corporation to enter into a lock-up undertaking in favour of the Underwriters pursuant to which such person (and each of such person's associates and affiliates) shall agree for so long as such person is a director and/or a senior officer not to, directly or indirectly, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Corporation for a period of 90 days after the Closing Date, without the prior written consent of the Canaccord, on behalf of the Underwriters (such consent not to be unreasonably withheld), except, as applicable in the case of the Corporation or the applicable person, in conjunction with: (i) the receipt of a grant or exercise of stock options and other similar issuances pursuant to the share incentive plan of the Corporation and other share compensation arrangements, provided such stock options and other similar issuances are not granted with an exercise price that is less than the Offering Price; (ii) the exercise of outstanding warrants; or (iii) a *bona fide* take-over bid made to all securityholders of the Corporation or similar business combination transaction;.

Section 8 Representations, Warranties and Covenants of the Underwriters

(1) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Corporation that:

(a) it is, and will remain so, until the completion of the Offering, appropriately registered under applicable Canadian Securities Laws so as to permit it to lawfully fulfill its obligations hereunder;

(b) it has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and

(c) it is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

(2) The Underwriters hereby severally, and not jointly, nor jointly and severally, covenant and agree with the Corporation, the following:

(a) *Compliance with Securities Laws*. The Underwriters will comply with, and will use commercially reasonable efforts to cause the Selling Firms, if any, to deliver a covenant in favour of the Corporation to the effect that they will comply with applicable Securities Laws in connection with the offer and sale and distribution of the Units.

(b) *U.S. Sales*. The Underwriters will not directly or indirectly, solicit offers to purchase or sell the Units or deliver any Offering Document to purchasers so as to require registration of the Common Shares or Warrants, or filing of a prospectus or registration statement with respect to those Units under the laws of any jurisdiction other than the Qualifying Jurisdictions, including, without limitation, the United States. Any offer or sales of Units (including any unsold allotment of Units) in the United States will be made in accordance with the terms and conditions set out in this Agreement. The terms and conditions and the representations and warranties and covenants of the parties contained in Schedule ““B” form part of this Agreement.

(c) *Completion of Distribution*. Each of the Underwriters will use its commercially reasonable efforts to complete the distribution of the Units as promptly as possible after the Time of Closing. Canaccord will notify the Corporation when, in Canaccord’s opinion, the Underwriters have ceased the distribution of the Units, and, as soon as practicable after completion of the distribution and any event within 30 calendar days after the Closing Date, will provide the Corporation, in writing, with a breakdown of the total proceeds realized or number of Units sold (i) in each of the Qualifying Jurisdictions, and (ii) in any other Selling Jurisdictions.

(d) *Liability on Default*. No Underwriter shall be liable to the Corporation under this Section 8 with respect to a breach or default by any of the other Underwriters other than a breach or default by a selling group member.

Section 9 Conditions of Closing

The Underwriters’ obligation to purchase the Units pursuant to this Agreement (including, to the extent the Over-Allotment Option is exercised, the Additional Units, as the case may be) shall be subject to the following conditions:

(1) the Underwriters receiving at the Time of Closing, favourable legal opinions from Miller Thomson LLP, counsel to the Corporation (who may rely, to the extent appropriate in the circumstances, on the opinions of local counsel acceptable to counsel to the Underwriters as to the qualification of the Units for sale to the public and as to other matters governed by the laws

of jurisdictions in Canada other than the provinces in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials or of the auditor or transfer agent of the Corporation), to the effect set forth below:

(a) the Corporation is a corporation existing under the *Business Corporations Act* (British Columbia) and has all requisite corporate power and capacity to carry on business, to own and lease its properties and assets;

(b) the Corporation is a reporting issuer within the meaning of Canadian Securities Laws in each of the Qualifying Jurisdictions and is not in default under the Canadian Securities Laws of any Qualifying Jurisdiction;

(c) the Corporation has all necessary corporate power and authority to execute, deliver and perform its obligations under this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and to issue and sell the Units and grant the Over-Allotment Option;

(d) the authorized and issued capital of the Corporation;

(e) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the performance of its obligations hereunder and thereunder and this Agreement, the Warrant Indenture and the Compensation Warrant Certificates have been duly executed and delivered by the Corporation and constitute a legal, valid and binding obligation of the Corporation enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in such agreements may be limited by applicable law;

(f) the execution and delivery of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the fulfilment of the terms hereof and thereof by the Corporation and the issuance, sale and delivery of the Units and the grant of the Over-Allotment Option, do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the articles and by-laws of the Corporation, or any applicable corporate law or Canadian Securities Laws;

(g) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of the Offering Documents and the filing thereof with the Securities Commissions in the Qualifying Jurisdictions;

(h) all necessary corporate action has been taken by the Corporation to duly create, allot, and authorize and issue, as applicable, the Units, the Common Shares and Warrants comprising the Units, and the Compensation Warrants on the terms and conditions of this Agreement;

(i) the Warrants and the Compensation Warrants have been validly created and issued by the Corporation;

(j) upon the Corporation having received the consideration for the Units, the Common Shares underlying the Units will be validly issued as fully paid and non-assessable Common Shares, and the Warrants underlying the Units will be created and issued;

(k) the Warrant Shares issuable upon the exercise of the Warrants have been authorized and allotted for issuance and, upon the due exercise of the Warrants in accordance with the terms thereof, including payment of the exercise price therefor, will be validly issued as fully paid and non-assessable Common Shares;

(l) the Additional Units, Additional Unit Shares and Additional Warrants comprising the Additional Units have been authorized and allotted for issuance, and upon the due exercise of the Over-Allotment Option, including payment of the consideration for the issue of the Additional Units, Additional Unit Shares and Additional Warrants, as applicable, the Additional Units and Additional Warrants will be validly created and issued, and the Additional Unit Shares will be validly issued as fully paid and non-assessable Common Shares, as applicable;

(m) the Compensation Shares issuable upon the exercise of the Compensation Warrants have been authorized and allotted for issuance and, upon the due exercise of the Compensation Warrants in accordance with the provisions thereof, including payment of the exercise price therefor, will be validly issued as fully paid and non-assessable Common Shares;

(n) the Corporate Finance Fee Shares will be validly issued as fully paid and non-assessable Common Shares;

(o) all necessary documents have been filed, all necessary proceedings have been taken and all necessary authorizations, approvals, permits, consents and orders have been obtained under Canadian Securities Laws to permit the Units to be offered, sold and delivered in the Qualifying Jurisdictions by or through investment dealers or brokers duly registered under the applicable Canadian Securities Laws who comply with the relevant provisions of such laws and the terms of such registration and to qualify the grant of the Over-Allotment Option to the Underwriters;

(p) the issuance of the Warrant Shares upon the exercise of the Warrants is exempt from the prospectus requirements of applicable Canadian Securities Laws and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Canadian Securities Laws to permit such issuance;

(q) the attributes and characteristics of the Common Shares, Warrants and Compensation Warrants conform in all material respects with the statements relating thereto contained in the Prospectus;

(r) the form of the certificates respecting the Common Shares, Warrants and Compensation Warrants have been approved and adopted by the board of directors of the Corporation and does not conflict with the articles or by-laws of the Corporation or any applicable laws and complies with the rules and regulations of the TSXV;

(s) the statements set forth in the Prospectus under the headings "Certain Canadian Federal Income Tax Considerations" and "Eligibility for Investment" are accurate in all material respects, subject to the limitations, qualifications and assumptions set out therein;

(t) subject only to the standard listing conditions, the Common Shares have been conditionally listed or approved for listing on the TSXV; and

(u) to such other matters as may reasonably be requested by the Underwriters no less than 48 hours prior to the Time of Closing,

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

(2) if any of the Units are offered or sold in the United States or to, or for the account or benefit of, U.S. Persons, the Underwriters receiving, at the Time of Closing, the favourable legal opinion dated the Closing Date from Dorsey & Whitney LLP, special United States counsel for the Corporation, to the effect that registration of the Units offered and sold in the United States in accordance with this Agreement (including Schedule "B" hereto) will not be required under the U.S. Securities Act, in form and substance satisfactory to the Underwriters and their counsel, acting reasonably, it being understood that no opinion is expressed as to any subsequent resale of any Units, Common Shares, or Warrants. In providing the foregoing opinion, such counsel may rely upon the covenants, representation and warranties of the Corporation and the Underwriter set forth in this Agreement and Schedule "B" hereto, and upon the covenants, representation and warranties of any purchasers in the United States;

(3) the Underwriters receiving, at the Time of Closing, favourable legal opinions from legal counsel to the Corporation acceptable to the Underwriters, regarding each of the Material Subsidiaries in a form acceptable to the Underwriters and their counsel, acting reasonably, to the effect set out below:

(a) the subsidiary having been incorporated or otherwise organized and existing under the laws of its jurisdiction of incorporation or organization, as applicable;

(b) the subsidiary having the corporate capacity and power to own and lease its properties and assets and to conduct its business as described in the Prospectus; and

(c) as to the authorized and issued share capital of the subsidiary and to the ownership thereof;

(4) the Underwriters having received certificates dated the Closing Date and signed by two senior officers of the Corporation as may be acceptable to the Underwriters, acting reasonably, in form and content satisfactory to the Underwriters, acting reasonably, with respect to:

(a) the constating documents of the Corporation;

(b) the resolutions of the directors of the Corporation relevant to the Offering Documents, the sale of the Units, the grant of the Over-Allotment Option, and the authorization of this Agreement and the transactions contemplated herein and therein; and

(c) the incumbency and signatures of signing officers for the Corporation;

(5) the Underwriters receiving certificates of status and/or compliance, where issuable under applicable law, for the Corporation and the Material Subsidiaries, each dated within one Business Day prior to the Closing Date;

(6) the Underwriters receiving, at the Time of Closing, an auditor comfort letter dated the Closing Date from each of De Visser Gray LLP and Manning Elliott LLP, in form and substance satisfactory to the Underwriters, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date the information contained in the comfort letter referred to in Section 3(1)(c) hereof;

(7) the Underwriters receiving from the Corporation at the Time of Closing, a certificate dated the Closing Date and signed by the Chief Executive Officer and the Chief Financial Officer or such other senior officer(s) of the Corporation as may be acceptable to the Underwriters, certifying for and on behalf of the Corporation and without personal liability, that to the best of the knowledge, information and belief of the persons so signing, after having made due enquiries, that:

(a) no order, ruling or determination having the effect of suspending the sale or ceasing the trading or prohibiting the sale of the Units or any other securities of the Corporation (including the Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under Canadian Securities Laws or by any Securities Regulator;

(b) since the respective dates as of which information is given in the Prospectus (i) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise), prospects or capital of the Corporation on a consolidated basis, and (ii) no material transaction has been entered into by either the Corporation or the Material Subsidiaries which constitutes a material change to the Corporation on a consolidated basis, other than as disclosed in the Prospectus or the Supplementary Material, as the case may be;

(c) there has been no change in any material fact (which includes the disclosure of any previously undisclosed material fact or new material fact) contained in the Prospectus which fact or change is, or may be, of such a nature as to render any statement in the Prospectus misleading or untrue in any material respect or which would result in a misrepresentation in the Prospectus or which would result in the Prospectus not complying with applicable Securities Laws;

(d) the Corporation has complied in all material respects (except where already qualified by materiality, in which case the Corporation has complied in all respects) with all the covenants and satisfied in all material respects (except where already qualified by materiality, in which case the Corporation has complied in all respects) all the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Time of Closing; and

(e) the representations and warranties of the Corporation contained in this Agreement, and in any certificates of the Corporation delivered pursuant to or in connection with this Agreement, are true and correct in all material respects (or, in the case of any representation or warranty containing a materiality or Material Adverse Effect qualification, in all respects) as of the Time of Closing as if such representations and

warranties were made as at the Time of Closing, after giving effect to the transactions contemplated hereby;

(8) the Underwriters receiving, at the Time of Closing, a certificate from Computershare Investor Services Inc. as to the number of Common Shares issued and outstanding as at the end of Business Day on the date prior to the Closing Date;

(9) at the Time of Closing, no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Units or any of the Corporation's issued securities being issued and no proceeding for such purpose being pending or, to the knowledge of the Corporation, threatened by any securities regulatory authority or the TSXV;

(10) the Corporation having delivered to the Underwriters evidence of the approval (or conditional approval) of the listing and posting for trading of the Common Shares on the TSXV, subject only to satisfaction by the Corporation of standard listing conditions;

(11) the Corporation complying with all of its covenants and obligations under this Agreement required to be satisfied at or prior to the Time of Closing;

(12) the Underwriters not having exercised any rights of termination set forth herein;

(13) to the extent not previously provided, the Underwriters shall have received the lock-up undertakings requested by the Underwriters pursuant to Section 7(10); and

(14) the Underwriters having received at the Time of Closing such further certificates, opinions of counsel and other documentation from the Corporation contemplated herein, provided, however, that the Underwriters or their counsel shall request any such certificate or document within a reasonable period prior to the Time of Closing that is sufficient for the Corporation to obtain and deliver such certificate, opinion or document.

Section 10 Closing

(1) *Location of Closing*. The Offering will be completed at the offices of Miller Thomson LLP in Vancouver, British Columbia at the Time of Closing.

(2) *Securities, Fees and Estimated Expenses*. At the Time of Closing, subject to the terms and conditions contained in this Agreement, the Corporation will: (i) deposit for the respective accounts of the Underwriters, the Common Shares and Warrants comprising the Units (other than sold in the United States pursuant to Rule 506(b) of Regulation D) electronically with CDS through its non-certificated inventory system, registered as directed by Canaccord, on behalf of the Underwriters, in writing not less than 24 hours prior to the Time of Closing; and (ii) deliver to Canaccord, on behalf of the Underwriters, certificates or statements representing the Common Shares and Warrants comprising the Units sold in the United States pursuant to Rule 506(b) of Regulation D. All certificates or statements delivered to the Underwriters representing the Common Shares and Warrants comprising the Units sold in the United States pursuant to Rule 506(b) of Regulation D shall be registered in such names as Canaccord, on behalf of the Underwriters, may direct the Corporation in writing not less than 24 hours prior to the Time of Closing, against payment by the Underwriters to the Corporation, at the direction of the Corporation, of the aggregate purchase price for the Units less an amount equal to the Commission and, as directed by the Underwriters, a reasonable estimate of the out-of-pocket fees and expenses of the Underwriters payable pursuant to Section 14, by wire transfer, or if

permitted by applicable law, certified cheque or bank draft, in Canadian currency payable at par in Vancouver, British Columbia, together with a receipt signed by Canaccord (on behalf of the Underwriters) for such electronic deposit and for receipt of the Commission and such estimated expenses. As soon as practicable following the Time of Closing, the Underwriters shall submit an invoice with respect to the actual reasonable out of-pocket fees and expenses of the Underwriters payable by the Corporation pursuant to Section 14. In the event that the actual reasonable out-of-pocket fees and expenses of the Underwriters payable by the Corporation is less than the estimated amount thereof paid to the Underwriters on closing, the Underwriters shall reimburse the Corporation for the amount of such difference. In the event that the actual reasonable out-of-pocket fees and expenses of the Underwriters and their counsel payable by the Corporation is greater than the estimated amount thereof paid to the Underwriters on Closing, the Corporation shall promptly pay the amount of such difference to the Underwriters.

Section 11 Closing of the Over-Allotment Option

(1) *Closing*. The purchase and sale of the Additional Units, Additional Unit Shares, and Additional Warrants, if required, shall be completed at such time and place as the Underwriters and the Corporation may agree, but in no event shall such closing occur less than two Business Days or more than five Business Days after written notice to purchase Additional Units, Additional Unit Shares, and Additional Warrants under the Over-Allotment Option is given in the manner contemplated herein.

(2) *Securities*. At the closing of the Over-Allotment Option, subject to the terms and conditions contained in this Agreement the Corporation will deposit, for the respective accounts of the Underwriters, the Additional Unit Shares and Additional Warrants comprising the Additional Units electronically with CDS through its non-certificated inventory system, against payment by the Underwriters to the Corporation, at the direction of the Corporation, of the aggregate purchase price for the Additional Units less an amount equal to the applicable Commission and a reasonable estimate of the out-of-pocket fees and expenses of the Underwriters payable pursuant to Section 14, by wire transfer, or if permitted by applicable law, certified cheque or bank draft, in Canadian currency payable at par in Vancouver, British Columbia, together with a receipt signed by Canaccord (on behalf of the Underwriters) for such electronic deposit and for receipt of the Commission and such estimated expenses.

(3) *Deliveries*. The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 9 relating to closing deliveries) shall apply *mutatis mutandis* to the Closing of the issuance of any Additional Units, Additional Unit Shares, and/or Additional Warrants pursuant to any exercise of the Over-Allotment Option.

(4) *Adjustments*. In the event that the Corporation shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the Offering Price and to the number of Common Shares and Warrants issuable on exercise thereof such that the Underwriters are entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

Section 12 Indemnification and Contribution

(1) The Corporation shall indemnify and hold harmless each of the Underwriters and each of their respective subsidiaries and affiliates and each of their respective directors, officers, employees,

partners, agents, shareholders, each other person, if any, controlling the Underwriters, or any of their subsidiaries and affiliates (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**"), from and against any and all losses, expenses, claims (including shareholder actions, derivative or otherwise), actions, damages and liabilities, joint or several, including without limitation the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel (collectively, the "**Losses**") that may be suffered by, imposed upon or asserted against an Indemnified Party as a result of, in respect of, connected with or arising out of any action, suit, proceeding, investigation or claim that may be made or threatened by any person or in enforcing this indemnity (collectively the "**Claims**") insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the services performed by the Underwriters in connection with the Offering, whether performed before or after the Corporation's execution of this Agreement, by reason of:

(a) any information or statement (except information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectus) contained or incorporated by reference in the Prospectus or any amendment thereto being or being alleged to be an untrue statement, omission or misrepresentation;

(b) any order made or any inquiry, investigation or proceeding announced, instituted or threatened by any court, securities Governmental Authority, stock exchange or by any other competent authority, based upon any untrue statement, omission or misrepresentation or alleged untrue statement, omission or misrepresentation (except a statement, omission or misrepresentation relating solely to the Underwriters and furnished by them specifically for use in the Prospectus) in the Prospectus or any amendment thereto (except any document or material delivered or filed solely by the Underwriters) preventing or restricting the trading in or the sale or distribution of the Units in any of the Qualifying Jurisdictions;

(c) any breach or default under any representation, warranty, covenant or agreement of the Corporation in this Agreement or any other documents, materials, instruments or certificates to be delivered pursuant hereto or the failure thereby to comply with any of its obligations hereunder or thereunder; or

(d) the Corporation failing to comply with any requirement of any Securities Laws relating to the offering of the Units.

The Corporation agrees to waive any right the Corporation may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Corporation also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting Claims on behalf of or in right of the Corporation for or in connection with any misrepresentation in the Prospectus provided, however, that such waiver shall not apply in respect of liability caused or incurred by reason of any misrepresentation which is based on information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectus. The Corporation will not, without the prior written consent of the Underwriters, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought under this indemnity (whether or not any Indemnified Party is a party to such Claim) unless the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified

Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

(2) Promptly after receiving notice of a Claim against the Underwriters or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the relevant Indemnified Party will notify the Corporation in writing of the particulars thereof, provided that the omission so to notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to any Indemnified Party, except to the extent the Corporation is materially prejudiced by such omission.

(3) The Corporation shall have 14 days after receipt of the notice to undertake, conduct and control, through counsel of its own choosing and at its own expense, the settlement or defense of the Claim. If the Corporation undertakes, conducts or controls the settlement or defense of the Claim, the relevant Indemnified Parties shall have the right to participate in the settlement or defense of the Claim.

(4) The Corporation also agrees to reimburse the Indemnified Parties for the time spent by their personnel in connection with any Claim at their normal per diem rates. The Indemnified Parties may retain counsel to separately represent the Indemnified Parties in the defense of a Claim, which shall be at the Corporation's expense if: (i) the Corporation does not promptly assume the defense of the Claim no later than 14 days after receiving actual notice of the Claim (as set forth above); (ii) the Corporation agrees to separate representation of the Indemnified Parties; or (iii) the Indemnified Parties are advised by counsel that there is an actual or potential conflict in the Corporation's and the Indemnified Parties' respective interests or additional defenses are available to the Indemnified Parties, which makes representation by the same counsel inappropriate, provided that, in no event shall the Corporation be responsible for the fees and disbursements of more than one separate counsel on behalf of the Indemnified Parties.

(5) The Corporation hereby constitutes Canaccord as trustee for each of the other Indemnified Parties of the Corporation's covenants under this indemnity with respect to those persons and Canaccord agrees to accept that trust and to hold and enforce those covenants on behalf of those persons.

(6) The obligations of the Corporation hereunder are in addition to any liabilities which the Corporation may otherwise have to the Underwriters or any other Indemnified Party, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, permitted assigns, heirs and personal representatives of the Corporation, the Underwriters and any other Indemnified Party.

(7) The foregoing indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable has determined that such Losses to which the Indemnified Party may be subject were caused primarily by the gross negligence, intentional fault or wilful misconduct of the Indemnified Party.

(8) In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 12 (other than in accordance with the terms hereof) would otherwise be available in accordance with its terms but is unavailable to the Underwriters or the Indemnified Parties or insufficient to hold them harmless in respect of a Claim, the Corporation shall contribute to the amount paid or payable by the Underwriters or the other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Underwriters or any other Indemnified

Party on the other hand but also the relative fault of the Corporation, the Underwriters or any other Indemnified Party as well as any relevant equitable considerations; provided that the Corporation shall in any event contribute to the amount paid or payable by the Underwriters or any other Indemnified Party as a result of such Claim any excess of such amount over the amount of the fees received by the Underwriters under this Agreement.

Section 13 Compensation of the Underwriters

(1) The Corporation shall be entitled to designate in writing a list of purchasers (the "**President's List**") who may purchase Units under the Offering. The Underwriters shall allot Units under the Offering to President's List Purchasers in priority to any other Purchasers.

(2) In consideration for the Underwriters' services of acquiring, selling and distributing the Units, the Corporation will pay to the Underwriters a fee equal to 7.0% of the aggregate gross proceeds received from the sale of the Initial Units, and if applicable, Additional Units, Additional Unit Shares, and Additional Warrants to purchasers other than President's List Purchasers, and 3.5% of the aggregate gross proceeds received from the sale of the Initial Units, and if applicable, Additional Units, Additional Unit Shares, and Additional Warrants to President's List Purchasers (the "**Commission**").

(3) As additional consideration for the Underwriters' services in assisting in the preparation and completion of the Offering contemplated by this Agreement and all other matters in connection with the issue and sale of the Units, the Corporation hereby agrees to issue to the Underwriters that number of compensation warrants (the "**Compensation Warrants**") 7.0% of the aggregate number of Units sold under the Offering to purchasers other than President's List Purchasers, and 3.5% of the total number of Units sold under the Offering to the President's List Purchasers. Each Compensation Warrant shall be exercisable, for a period of 24 months following the Closing Date, to acquire one Common Share (each, a "**Compensation Share**") at an exercise price equal to the Offering Price per Compensation Share, subject to adjustment in certain events. The description of the Compensation Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Compensation Warrants to be set forth in the Compensation Warrant Certificates. In case of any inconsistency between the description of the Compensation Warrants in this Agreement and the terms of the Compensation Warrants as set forth in the Compensation Warrant Certificates, the provisions of the Compensation Warrant Certificates shall govern.

(4) The Corporation shall also pay Canaccord a corporate finance fee of $150,000 (the "**Corporate Finance Fee**") at the Closing Time, $75,000 of such Corporate Finance Fee payable in cash and $75,000 payable by the issuance of Common Shares at the Offering Price (each, a "**Corporate Finance Fee Share**").

(5) Each Underwriter acknowledges and agrees that the Compensation Warrants and Compensation Shares 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. In connection with the issuance of the Compensation Warrants, each Underwriter represents, warrants, and covenants that it is acquiring the Compensation Warrants as principal for its own account and not for the benefit of any other person. Each Underwriter represents, warrants, and covenants that (i) it is not a U.S. Person and is not acquiring the Compensation Warrants in the United States, or on behalf of a U.S. Person or a person located in the United States; and (ii) this Agreement was executed and delivered outside the United States. Each Underwriter acknowledges and agrees that the Compensation Warrants may not be exercised for the account or benefit of a U.S. Person or a person in the United States, unless such exercise is not subject to registration under the U.S.

Securities Act and the applicable securities laws of any state of the United States. Each Underwriter agrees that it will not offer or sell any Compensation Warrants or Compensation Shares in the United States or to U.S. Persons unless in compliance with an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws.

Section 14 Expenses

Whether or not the purchase and sale of the Units shall be completed, all costs and expenses of or incidental to the Offering, including, without limitation, listing fees, expenses payable in connection with the sale of the Units, the fees and expenses of legal counsel for the Corporation, all reasonable fees of Canaccord's legal counsel (to a maximum of C$100,000, exclusive of disbursements and applicable taxes), all fees and expenses of the Corporation's auditors, all reasonable costs and out-of-pocket expenses of the Underwriters including, without limitation, costs and expenses invoiced in the marketing of the Units, costs relating to roadshows (including the Underwriters' travel expenses), information meetings and the preparation of audio-visual and other information, meeting materials and costs incurred in connection with preparing, filing, printing, translating and providing commercial copies of the Offering Documents, other documents, and all applicable taxes on any of the foregoing, shall be borne by and be for the account of the Corporation. Without limiting the generality of the foregoing, any out-of-pocket expenses of the Underwriters in excess of $10,000 (other than fees, disbursements and taxes of the Underwriters' legal counsel) in the aggregate shall require the approval of the Corporation. The Underwriters' estimated expenses may be deducted from the gross proceeds otherwise payable to the Corporation pursuant to Section 10 hereof, and such Underwriters' expenses will be payable by the Corporation to Canaccord, on behalf of the Underwriters, at the Time of Closing upon receiving particulars regarding such expenses or upon receipt of an invoice from the Underwriters in respect thereof.

Section 15 All Terms to be Conditions

The Corporation agrees that the conditions contained in this Agreement will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation, and the Corporation and the Underwriters will each use their respective commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in this Agreement that are in the control of the Corporation shall entitle the Underwriters to terminate their obligation to purchase the Units, by written notice to that effect given to the Corporation at or prior to the Time of Closing. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Underwriters in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing.

Section 16 Termination by Underwriters in Certain Events

(1) Each Underwriter shall also be entitled to terminate its obligation to purchase the Units by written notice to that effect given to the Corporation at or prior to the Time of Closing if:

(a) *market out* - the state of the financial markets in Canada or the United States is such that, in the reasonable opinion of any of the Underwriters, the Units cannot be marketed profitably;

(b) *restrictions on distribution* - any inquiry, action, suit, investigation or other proceeding in relation to the Corporation or any of the directors or senior officers of the Corporation, whether formal or informal (including matters of regulatory

transgression or unlawful conduct), is commenced, threatened or publicly announced or any order is made under or pursuant to any statute or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, stock exchange, regulatory authority, agency or instrumentality or there is any enactment or change of law or regulation, or interpretation or administration thereof, (unless solely based on the activities or alleged activities of the Underwriters), which in the reasonable opinion of the Underwriters (or any of them), could operate to prevent or restrict the trading of the Common Shares or which seriously adversely affects, or will, or could seriously adversely affect the market price or value of the Common Shares;

(c) *material change* - there shall be any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations, prospects, capital or control of the Corporation and its subsidiaries taken as a whole, or there should be discovered any previously undisclosed material or new material fact (other than a material fact related solely to any of the Underwriters) required to be disclosed in the Prospectus or any amendment thereto, in each case which, in the reasonable opinion of the Underwriters (or any of them), has resulted in purchasers of a material number of the Units exercising their right under applicable Securities Laws to withdraw from their purchase thereof or rescind from the purchase thereof or sue for damages in respect thereof or which has or could reasonably be expected to have a significant adverse effect on the market price or value of the Common Shares;

(d) *disaster out* - if there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including by way of the COVID-19 pandemic but only to the extent that there are material adverse impacts related thereto after the date hereof, or terrorism) or any new law or regulation or a change thereof which in the reasonable opinion of the Underwriters (or any of them) seriously adversely affects or involves, or will, or could reasonably be expected to, seriously adversely affect, or involve, the financial markets or the business, operations or affairs of the Corporation and its subsidiaries taken as a whole; or

(e) *breach* - the Corporation is in material breach of any term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes or is false.

(2) If this Agreement is terminated by any of the Underwriters pursuant to Section 16(1), there shall be no further liability on the part of such Underwriter or of the Corporation to such Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Sections 12 and 14.

(3) The right of the Underwriters or any of them to terminate their respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. A notice of termination given by one Underwriter under this Section 16 shall not be binding upon the other Underwriters.

Section 17 Obligations of the Underwriters to be Several

(1) Subject to the terms and conditions hereof, the obligation of the Underwriters to purchase the Initial Units shall be several and not joint. The percentage of the Initial Units (and any Additional Units in the event the Over-Allotment Option is exercised) to be severally purchased and paid for by each of the Underwriters shall be as follows:

Canaccord Genuity Corp.	95%
PI Financial Corp.	5%
	100%

(2) If an Underwriter (a "**Refusing Underwriter**") shall not complete the purchase and sale of the Initial Units (the "**Defaulted Offered Units**") which such Underwriter has agreed to purchase hereunder for any reason whatsoever, the other Underwriters (the "**Continuing Underwriters**") shall be entitled, at their option, to purchase all but not less than all of the Defaulted Offered Units which would otherwise have been purchased by such Refusing Underwriter pro rata according to the number of Initial Units to have been acquired by the Continuing Underwriters hereunder or in such proportion as the Continuing Underwriters shall agree in writing. If the Continuing Underwriters do not elect to purchase the Defaulted Offered Units pursuant to the foregoing:

(a) if the number of Defaulted Offered Units does not exceed 10% of the number of Initial Units to be purchased hereunder, the Continuing Underwriters shall be obligated, each severally, and not jointly, nor jointly and severally, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligation of all Continuing Underwriters, or

(b) if the number of Defaulted Offered Units exceeds 10% of the number of Initial Units to be purchased hereunder, the Continuing Underwriters may, but shall not be obligated to purchase any of the Defaulted Offered Units and the Corporation shall have the right to either: (i) proceed with the sale of the Initial Units (less the Defaulted Offered Units) to the Continuing Underwriters; or (ii) terminate its obligations hereunder without liability to the Continuing Underwriters, except pursuant to the provisions of Sections 12 and 14. Nothing in this Section 17 shall oblige the Corporation to sell to any or all of the Underwriters less than all of the Initial Units to be sold at the Time of Closing or shall relieve any Refusing Underwriter from liability to the Corporation or any Continuing Underwriters in respect of its default hereunder.

(3) Without affecting the firm obligation of the Underwriters to purchase from the Corporation 20,000,000 Initial Units at the Offering Price in accordance with this Agreement, after the Underwriters have made reasonable effort to sell all of the Units at the Offering Price, the Offering Price may be decreased by the Underwriters and further changed from time to time to an amount not greater than the Offering Price specified herein. Such decrease in the Offering Price will decrease the Commission ($0.0245) per Unit) to be paid by the Corporation to the Underwriters, and it will not decrease the amount of the net proceeds of the Offering to be paid by the Underwriters to the Corporation ($0.3255 per Unit), before deducting expenses of the Offering. The Underwriters will inform the Corporation if the Offering Price is decreased.

Section 18 Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered,

(1) in the case of the Corporation, to:

LQwD FinTech Corp.
407 - 1168 Hamilton Street
Vancouver, BC V6B 2S2

Attention: Shone Anstey, Chief Executive Officer
E-mail: shone@lqwd.money

with a copy of any such notice to:

Miller Thomson LLP
400 - 725 Granville Street
Vancouver, BC V7Y 1G5

Attention: Stefan McConnell
E-mail: smcconnell@millerthomson.com

(2) in the case of the Underwriters, to:

Canaccord Genuity Corp.
2100 - 609 Granville St.
Vancouver, BC V7Y 1H2

Attention: Shoaib Ansari, Managing Director, Investment Banking
Email: sansari@cgf.com

PI Financial Corp.
20th Floor, 666 Burrard St.
Vancouver, BC V6C 3N1

Attention: Tim Graham, Managing Director, Investment Banking
Email: tgraham@pifinancialcorp.com

with a copy of any such notice to:

DLA Piper (Canada) LLP
1 First Canadian Place, Suite 6000
100 King Street West, PO Box367
Toronto, ON M5X 1E2

Attention: Derek Sigel
E-mail: derek.sigel@dlapiper.com

The Corporation and the Underwriters may change their respective addresses for notices by notice given in the manner aforesaid. Any such notice or other communication shall be in writing, and unless delivered personally to the addressee or to a responsible officer of the addressee, as applicable, shall be

given by telecopy and shall be deemed to have been given when: (i) in the case of a notice delivered personally to a responsible officer of the addressee, when so delivered; and (ii) in the case of a notice delivered or given by e-mail on the first Business Day following the day on which it is sent.

Section 19 Right of First Refusal

If, during the six months following the Closing Date, the Corporation intends to complete any further brokered offering of securities of the Corporation in Canada or the United States, it will offer to engage Canaccord as its sole lead bookrunner, manager, underwriter and/or private placement agent (as the case may be, depending upon the nature of the transaction) in connection with such transaction, with a minimum syndicate position of 50%, subject to agreeing on mutually acceptable fee arrangements. The terms and conditions relating to any such services will be outlined in a separate engagement letter, underwriting agreement or agency agreement and the fees for such services will be in addition to the fees payable under this Agreement, will be negotiated separately and in good faith and will be consistent with fees paid to North American investment bankers for similar services. If Canaccord does not accept the terms and conditions contained in the offer from the Corporation within ten days of receipt of such offer, the Corporation may engage any other person as manager, underwriter and/or private placement agent, provided that the terms and conditions of any such engagement shall be no more favourable to such other person as the terms and conditions offered by the Corporation to Canaccord, and that the arrangements with such other agent or underwriter are entered into within 30 days thereafter.

Section 20 Miscellaneous

(1) *Action of Canaccord*. Except with respect to Section 12, Section 16 and Section 17, all transactions and notices on behalf of the Underwriters hereunder or contemplated hereby may be carried out or given on behalf of the Underwriters by Canaccord and Canaccord shall in good faith discuss with the other Underwriters the nature of any such transactions and notices prior to giving effect thereto or the delivery thereof, as the case may be.

(2) *Successors and Assigns*. This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriters and the Corporation and their respective successors and legal representatives.

(3) *Governing Law*. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(4) *Time of the Essence*. Time shall be of the essence hereof and, following any waiver or indulgence by any party, time shall again be of the essence hereof.

(5) *Interpretation*. The words, “hereunder”, “hereof” and similar phrases mean and refer to the Agreement formed as a result of the acceptance by the Corporation of this offer by the Underwriters to purchase the Units.

(6) *Survival*. All representations, warranties, covenants and agreements of the Corporation and/or the Underwriters herein contained or contained in documents submitted pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated shall survive for a period ending on the date that is two years following the Closing Date. Notwithstanding the preceding sentence, Section 12 shall survive the purchase and sale of the Units and the termination of this Agreement and shall continue in full force and effect for the benefit of the Underwriters or the Corporation, as the case may be, regardless of any subsequent disposition of the Common Shares or Warrants comprising the Units, or any investigation by

or on behalf of the Underwriters with respect thereto without limitation indefinitely. The Underwriters and the Corporation shall be entitled to rely on the representations and warranties of the Corporation or the Underwriters, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriters or the Corporation may undertake or which may be undertaken on their behalf.

(7) *Severability*. If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

(8) *Electronic Copies*. Each of the parties hereto shall be entitled to rely on delivery of a facsimile or PDF copy of this Agreement and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.

(9) *Counterparts*. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

(10) *Several and Joint*. In performing their respective obligations under this Agreement, the Underwriters shall be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.

(11) *No Fiduciary Duty.* The Corporation hereby acknowledges that (a) the proposed sale of the Units pursuant to this Agreement is an arm's-length commercial transaction between the Corporation, on the one hand, and the Underwriters and any affiliate through which they may be acting, on the other, (b) the Underwriters are acting as principals and not as an agents or fiduciaries of the Corporation, and (c) the engagement of the Underwriters by the Corporation in connection with the Offering and the process leading up to the Offering is as independent contractors and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether any of the Underwriters has advised or is currently advising the Corporation on related or other matters). The Corporation agrees that it will not claim that the Underwriters owe an agency, fiduciary or similar duty to the Corporation in connection with such transaction or the process leading thereto.

(12) *Market Stabilization Activities*. In connection with the distribution of the Units, the Underwriters (or any of them) may effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market, but in each case as permitted by Canadian Securities Laws. Such stabilizing transactions, if any, may be discontinued by the Underwriters at any time.

(13) *Amendment and Restatement, Entire Agreement*. The underwriting agreement dated October 21, 2021 among the Underwriters and the Corporation (the "**Initial Underwriting Agreement**") shall be and is hereby amended and restated in the form of this Agreement. All obligations of the Underwriters and the Corporation pursuant to the Initial Underwriting Agreement are superseded and replaced with the obligations of this Agreement. This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings in respect of the

Offering, including the engagement letter dated October 20, 2021 and the Initial Underwriting Agreement. This Agreement may be amended or modified in any respect by written instrument only.

(14) *Further Assurances*. Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

[***signature pages follow***]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

CANACCORD GENUITY CORP.

By: (SIGNED) "*Shoaib Ansari*"
Shoaib Ansari
Managing Director, Investment Banking

PI FINANCIAL CORP.

By: (SIGNED) "*Tim Graham*"
Tim Graham
Managing Director, Investment Banking

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

LQWD FINTECH CORP.

By: (SIGNED) "*Shone Anstey*"
Shone Anstey
Chief Executive Officer

SCHEDULE "A"
MATERIAL SUBSIDIARIES

NAME	JURISDICTION OF FORMATION	SHAREHOLDER	SHARE OWNERSHIP %
LQwD Financial Corp.	British Columbia	LQwD FinTech Corp.	100%
Skyrun Technology Corp.	British Columbia	LQwD FinTech Corp.	100%

SCHEDULE "B"
UNITED STATES OFFERS AND SALES

As used in this Schedule "B", the following terms have the following meanings:

"**affiliate**" means "**affiliate**" as that term is defined in Rule 405 under the U.S. Securities Act;

"**Directed Selling Efforts**" means directed selling efforts as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "B", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Securities and shall include, without limitation, the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of any of the Securities;

"**Foreign Issuer**" means "foreign issuer" as that term is defined in Rule 902(e) of Regulation S;

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

"**Offshore Transactions**" means "offshore transactions" as that term is defined in Rule 902(h) of Regulation S;

"**QIB Certificate**" means the Qualified Institutional Buyer Letter in the form attached as Exhibit I to the U.S. Private Placement Memorandum.

"**Securities**" means the Initial Units and the Additional Units;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

"**Substituted Purchaser**" means an Accredited Investor designated by the Underwriters or the U.S. Affiliates to purchase Securities directly from the Corporation in the United States pursuant to Rule 506(b) of Regulation D as Substituted Purchasers; and

"**U.S. Subscription Agreement**" means the Subscription Agreement for Accredited Investors in the form attached as Exhibit II to the U.S. Private Placement Memorandum.

All other capitalized terms used but not otherwise defined in this Schedule "B" shall have the meanings assigned to them in the Agreement to which this Schedule "B" is attached.

1. Each Underwriter represents and warrants to the Corporation that:

   (a) it acknowledges that the Securities have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except by the Underwriters through U.S.

Affiliates to Qualified Institutional Buyers pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A or offered by the Underwriters through U.S. Affiliates and sold by the Company to Accredited Investors pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, in either case on the terms and subject to the conditions of this Schedule "B" and in compliance with applicable state securities laws. In addition, until 40 days after the commencement of the offering of the Offered Units, an offer or sale of the Securities within the United States or to, or for the account or benefit of, U.S. Persons by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from such registration requirements. It has not offered or sold, and will not offer or sell, any of the Securities except (A) in accordance with the foregoing exemptions on the terms and subject to the conditions of this Schedule "B" and in compliance with applicable state securities laws, or (B) in Offshore Transactions in compliance with Rule 903 of Regulation S. Accordingly, except in connection with offers and sales pursuant to Rule 144A or Rule 506(b) of Regulation D, or as permitted by Rule 903 of Regulation S, neither it nor its affiliates nor any persons acting on its or their behalf has made or will make (i) any offer to sell Securities to or solicitation of an offer to buy Securities from a person in the United States, or (ii) any sale of Securities unless at the time the purchaser's buy order was or will be originated the purchaser was outside the United States or it, and its affiliates or any persons acting on its or their behalf reasonably believed that the purchaser was outside the United States;

(b) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Securities, except with its U.S. Affiliates, any selling group members or with the prior written consent of the Corporation; and

(c) it shall require its U.S. Affiliates and each selling group member to agree, for the benefit of the Corporation, to comply with, and shall use its reasonable best efforts to ensure that each U.S. Affiliate and selling group member complies with, the applicable provisions of this Schedule "B" as if such provisions applied to such U.S. Affiliate and selling group member.

2. Each Underwriter covenants to and agrees with the Corporation that:

(a) all offers and sales of the Securities in the United States or to, or for the account or benefit of, U.S. Persons have been and will be effected through one or more of the U.S. Affiliates in accordance with all applicable United States federal and state laws relating to the registration and conduct of securities brokers and dealers and all applicable state securities laws;

(b) each U.S. Affiliate offering Securities to Qualified Institutional Buyers pursuant to Rule 144A is a Qualified Institutional Buyer, and each U.S. Affiliate is and on the date of each offer and sale of Securities in the United States was and will be duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements), and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;

(c) it has not solicited, offered, or offered to sell, and will not solicit offers for, or offer to sell, either directly or through a U.S. Affiliate, the Securities in the United States by means of any form of General Solicitation or General Advertising and neither it nor its affiliate(s), nor any persons acting on its or their behalf have engaged or will engage in any Directed Selling Efforts with respect to the Securities offered and sold pursuant to Rule 903 of Regulation S;

(d) it will solicit, and will cause each U.S. Affiliate to solicit, offers for the Securities in the United States only from, and will offer the Securities only to, and it and they have offered and solicited only from and to (i) Substituted Purchasers that are Accredited Investors with which it or its U.S. Affiliate has a pre-existing relationship in accordance with Rule 506(b) of Regulation D, or (ii) persons it reasonably believes, and immediately prior to making any such offer, it had reasonable grounds to believe and did believe, to be Qualified Institutional Buyers;

(e) any sales of Securities made to Substituted Purchasers in the United States will be made directly by the Corporation to Accredited Investors purchasing as Substituted Purchasers, and the Underwriter and its U.S. Affiliate shall act in the capacity as placement agent for such sales;

(f) immediately prior to soliciting offerees in the United States and at the time of completion of each sale to a purchaser in the United States, it, its U.S. Affiliate and any person acting on its or their behalf had reasonable grounds to believe and did believe that each offeree or purchaser, as applicable, was a Qualified Institutional Buyer purchasing Securities directly from the Underwriter through its U.S. Affiliate or a Substituted Purchaser that is an Accredited Investor purchasing Securities directly from the Corporation;

(g) it will inform, or cause each U. S. Affiliate to inform, all offerees and purchasers of the Securities in the United States that the Securities have not been and will not be registered under the U. S. Securities Act or any state securities laws and are being sold to them without registration under the U.S. Securities Act in reliance upon either Rule 144A or Rule 506(b) of Regulation D, as applicable, and that the Securities are "restricted securities" and may not be exercised, offered, sold, pledged or otherwise transferred except pursuant to a registration statement under United States federal and state securities laws or an available exemption from such registration requirements and in compliance with applicable legends set forth on such securities and the restrictions set forth in the documents and agreements governing such securities;

(h) it has delivered or will deliver, through a U.S. Affiliate, a copy of the U.S. Private Placement Memorandum to each person in the United States to which it has offered Securities. Prior to any sale by it of Securities in the United States, it will deliver, through a U.S. Affiliate, a copy of the U.S. Private Placement Memorandum to the purchaser of such Securities and no other written material has been or will be used in connection with offers or sales of the Securities in the United States;

(i) all Securities sold to an Accredited Investor that is in the United States or that was offered Securities in the United States will bear a legend to the effect contained in the U.S. Private Placement Memorandum;

(j) it shall cause each U.S. Affiliate to agree, for the benefit of the Corporation, to the same provisions as are contained in paragraphs 1, 2 and 3 of this Schedule "B";

(k) at least one business day prior to each closing, it shall cause each U.S. Affiliate to provide the Corporation with a list of all purchasers of the Securities in the United States and (i) a duly completed and executed QIB Certificate from each purchaser purchasing as a Qualified Institutional Buyer pursuant to Rule 144A or (ii) a duly completed and executed U.S. Subscription Agreement from each purchaser purchasing as an Accredited Investor pursuant to Rule 506(b) of Regulation D;

(l) at each closing, it and its U.S. Affiliates will either (i) provide a certificate, substantially in the form of Annex 1 to this Schedule "B", or (ii) be deemed to have represented and warranted to the Corporation as of the closing time that neither it nor they offered or sold any Securities in the United States;

(m) with respect to the Securities to be offered and sold hereunder in reliance upon Rule 506(b) of Regulation D (the "**Regulation D Offering**") the Underwriters severally (and not jointly or jointly and severally) represent, warrant and agree that none of it, any of its U.S. Affiliates or any of their respective directors, executive officers, other officers participating in the Regulation D Offering, general partners or managing members, or any of the directors, executive officers or other officers participating in the Regulation D Offering of any such general partner or managing member (each, an "**Underwriter Covered Person**" and, together, "**Underwriter Covered Persons**"), is subject to any Disqualification Event (as hereinafter defined), except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation on or prior to execution hereof and, if contemplated by Rule 506(e) of Regulation D, included in the U.S. Private Placement Memorandum. The Underwriters shall provide prompt written notice to the Corporation of any Disqualification Event relating to any Underwriter Covered Person, or any event that would, with the passage of time, become such a Disqualification Event prior to the Closing. The Underwriters severally (and not jointly or jointly and severally) represent and warrant that it is not aware of any person other than any Covered Person or Underwriter Covered Person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the Regulation D Offering, and the Underwriters will notify the Corporation, prior to Closing, of any agreement entered into between the Underwriters and any such person in connection with any sale of the Offered Shares pursuant to the Regulation D Offering; and

(n) none of it, any of its affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities.

3. It is understood and agreed by the Underwriters that the sale of the Securities in the United States will be made only by the Underwriters or their respective U.S. Affiliates, acting as agents, pursuant to (i) Rule 144A to persons who are, or are reasonably believed by them to be, Qualified Institutional Buyers, in compliance with any applicable state securities laws of the United States and such purchaser shall have made the representations, warranties and agreements set forth in the QIB Certificate or (ii) Rule 506(b) of Regulation D to Substituted

Purchasers that are Accredited Investors with which it or its U.S. Affiliate has a pre-existing relationship.

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

(a) it is, and at each closing will be, a Foreign Issuer that reasonably believes that there is no Substantial U.S. Market Interest in its Common Shares;

(b) it is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Prospectus, will not be registered or required to register as an "investment company" pursuant to the provisions of the United States Investment Company Act of 1940, as amended;

(c) at the Closing Date, the Securities will not be (A) part of a class listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, (B) quoted in a U.S. automated inter-dealer quotation system, or (C) convertible or exchangeable into, or exercisable for, securities so listed or quoted at an at an effective conversion or exercise premium (calculated as specified in paragraph (a)(6) and (a)(7) of Rule 144A) of less than ten percent for securities so listed or quoted;

(d) for so long as any Securities which have been sold in the United States in reliance upon Rule 144A are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Corporation is not subject to and in compliance with the reporting requirements of Section 13 or 15(d) of, or exempt from reporting pursuant to Rule 12g3-2(b) under, the U.S. Exchange Act, the Corporation will furnish to any holder of the Securities in the United States and any prospective purchaser of the Securities designated by such holder in the United States, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U. S. Securities Act (so long as such requirement is necessary in order to permit holders of the Securities to effect resales under Rule 144A);

(e) none of the Corporation, its affiliates or any persons acting on its or their behalf (other than the Underwriters, their respective affiliates or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) (i) has offered or sold or will offer or sell the Securities except through the Underwriters and the U.S. Affiliates in compliance with this Schedule "B", or (ii) has taken or will take any action that would cause the exemptions or exclusions from registration provided by Rule 903 of Regulation S, Rule 144A or Rule 506(b) of Regulation D to be unavailable with respect to offers and sales of the Securities pursuant to this Schedule "B";

(f) the Corporation has not sold, offered for sale or solicited any offer to buy, and will not sell, offer for sale or solicit any offer to buy, any of its securities in the United States in a manner that would be integrated with the offer and sale of the Securities and would cause the exemptions from registration set forth in Rule 144A or Rule 506(b) of Regulation D to become unavailable with respect to offers and sales of the Securities contemplated hereby;

(g) none of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation is made) (i) has engaged in or will

engage in any form of General Solicitation or General Advertising with respect to offers or sales of the Securities in the United States; (ii) has made or will make any Directed Selling Efforts; or (iii) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities;

(h) none of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D;

(i) the Corporation will, within the prescribed time periods after the first sale of the Securities in the United States, prepare and file any forms or notices required under the U.S. Securities Act or any state securities laws in connection with the sale of the Securities, including but not limited to filing Form D, if applicable, with the SEC;

(j) with respect to the Regulation D Offering, none of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, or any other officer of the Corporation participating in the Regulation D Offering, any beneficial owner (as that term is defined in Rule 13d-3 under the U.S. Securities Act) of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, and any promoter (as defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity (each, a "**Covered Person**" and, together, "**Covered Persons**") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D that, if contemplated by Rule 506(e) of Regulation D, is described in the U.S. Private Placement Memorandum; (ii) the Corporation is not aware of any person other than any Covered Person or any Underwriter Covered Person (as defined in above) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the offer or sale of Securities pursuant to Regulation D. The Corporation will notify the Underwriters in writing, prior to each Closing Date, of (i) any Disqualification Event relating to any Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Covered Person; and

(k) neither the Corporation nor any of its predecessors has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act and any rules of regulations promulgated thereunder.

ANNEX 1 TO SCHEDULE "B"
UNDERWRITERS' CERTIFICATE

In connection with the private placement of units (the "**Units**") of LQwD FinTech Corp. (the "**Corporation**") in the United States, the undersigned, being one of the several Underwriters referred to in the underwriting agreement dated as of October 21, 2021, among the Corporation and the Underwriters (the "**Underwriting Agreement**"), and the placement agent in the United States for such Underwriter (the "**U.S. Affiliate**"), do hereby certify that:

(a) the U.S. Affiliate is, and was on the date of each offer and sale of Units in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state in which such offer or sale was made (unless exempted from the respective state's broker-dealer registration requirements), and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., and all offers and sales of the Securities in the United States have been and will be effected by the U.S. Affiliate in accordance with all U.S. broker-dealer requirements;

(b) we acknowledge that the Securities have not been registered under the U.S. Securities Act or any applicable state securities laws and may not be offered or sold within the United States except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws;

(c) no Directed Selling Efforts were engaged in by us with respect to the offer or sale of the Securities by us;

(d) neither we nor our representatives have utilized, and neither we nor our representatives will utilize, any form of General Solicitation or General Advertising in connection with the offer and sale of the Units in the United States;

(e) each offeree was provided with the U.S. Private Placement Memorandum, and we have not used and will not use any written material other than the U.S. Private Placement Memorandum;

(f) immediately prior to transmitting any of the foregoing materials to offerees, we had reasonable grounds to believe and did believe that each offeree was an Accredited Investor or a Qualified Institutional Buyer, and on the date hereof, we continue to believe that each such offeree or purchaser purchasing Securities directly from the Corporation is an Accredited Investor and that each offeree that purchases Securities from us is a Qualified Institutional Buyer;

(g) we obtained and delivered to the Corporation, for acceptance at the Closing, a duly executed U.S. Subscription Agreement from each Accredited Investor purchasing Securities pursuant to Rule 506(b) of Regulation D and a duly executed QIB Certificate from each Qualified Institution Buyer purchasing Securities pursuant to Rule 144A;

(h) neither we, any of our affiliates or any person acting on any of our or their behalf have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities;

(i) with respect to the Offered Shares to be offered and sold hereunder in reliance upon Rule 506(b) of Regulation D, none of the Underwriter Covered Persons is subject to any Disqualification Event except for a Disqualification Event covered by Rule 506(d)(2) of Regulation D and a description of which has been furnished in writing to the Corporation prior to the date hereof, or in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date, and we have not paid or nor will we pay, nor are we aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Underwriter Covered Persons or Covered Persons) for solicitation of purchasers of the Securities; and

(j) the offering of the Offered Shares has been conducted by us in accordance with the Underwriting Agreement, including Schedule "B" thereto.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement (including Schedule "B" thereto) unless otherwise defined herein.

Dated this ____ day of _____, 2021.

[INSERT NAME OF UNDERWRITER]

By: _____

Name:
Title:

[INSERT NAME OF U.S. AFFILIATE]

By: _____

Name:
Title: