



June 28, 2017

Data Communications Management Corp.
9195 Torbram Road
Brampton, Ontario
L6S 6H2

Attention: James E. Lorimer, CFO

Dear Sir:

Re: Bridging Finance Inc. (in its capacity as agent, the "**Agent**"), as agent for and on behalf of any of the funds sub-advised or managed by Bridging Finance Inc. (collectively, the "**Lender**"), credit facility in favour of the Borrower (as defined below)

The Agent, for and on behalf of the Lender, is pleased to offer the credit facility (the "**Facility**") described in this loan facility letter agreement (the "**Agreement**") subject to the terms and conditions set forth herein including, without limitation, the satisfactory completion of due diligence. Unless otherwise indicated, all amounts are expressed in Canadian currency. All capitalized terms not otherwise defined in the body of this Agreement shall have the meanings ascribed thereto in Schedule "A".

Borrower: Data Communications Management Corp. (the "**Borrower**"), a corporation amalgamated pursuant to the laws of the Province of Ontario

Lender: Bridging Finance Inc., as agent for and on behalf of any of the funds sub-advised or managed by Bridging Finance Inc. (collectively, the "**Lender**")

Agent: Bridging Finance Inc. (the "**Agent**")

Facility: Non-revolving demand loan of up to \$3,500,000 (the "**Facility**").

Purpose: To refinance a portion of outstanding convertible debentures issued by the Borrower and for ongoing working capital purposes.

Term: The earlier of (i) demand by the Agent or the Lender and (ii) June 28, 2018 (the "**Term**").

Loan Availability: Subject to the terms and conditions of this Agreement, the amount available under the Facility may be drawn only in a single advance on the date of the initial advance under the Facility, at which time any undrawn amount under the Facility shall be permanently cancelled.

Interest Rate and Fees: Interest: Interest shall accrue at an annual rate equal to the Bank of Montreal Prime plus 10.3% calculated on the daily outstanding balance of the Facility and compounded monthly, not in advance and with no deemed reinvestment of monthly payments. On the occurrence of an Event of Default, interest shall be calculated at an annual rate of twenty-one percent (21%) per annum calculated and compounded as aforesaid. Bank of Montreal Prime shall mean the floating annual rate of interest established from time to time by Bank of Montreal as the base rate it will use to determine rates of interest on Canadian dollar loans to customers in Canada and designated as its Prime Rate.

Work Fee: A work fee of [TEXT REDACTED: The omitted text sets forth an amount expressed as a percentage.], plus any applicable taxes due thereon, shall be due and payable by the Borrower to the Agent at the time of the first advance of the Facility and shall be deducted from the advance of the Facility.

Administration Fee: If the Borrower fails to pay any amounts on the day such amounts are due or if the Borrower fails to deliver the required reports set out herein, the Borrower shall pay to the Agent a late administration fee of \$100.00 per day, plus any applicable taxes due thereon, until such date that such payment has been made or the Borrower has delivered such report, as the case may be.

Expenses: The Borrower shall pay all fees and expenses (including, but not limited to, all due diligence, consultant, field examination and appraisal costs, all fees and expenses for outside legal counsel and other outside professional advisors and the time spent by the Agent and its representatives in retaking, holding, repairing, processing and preparing for disposition and disposing of the Security calculated at the Agent's standard per diem rate in effect at such applicable time and established by the Agent in its sole discretion for internal personnel of the Agent) reasonably incurred by the Agent or the Lender in connection with the preparation, registration and ongoing administration of this Agreement and the Security and with the enforcement of the Agent's or the Lender's rights and remedies under this Agreement or the Security, whether or not any amounts are advanced under this Agreement. If the Agent or the Lender has paid any expense for which the Agent or the Lender is entitled to reimbursement from the Borrower and such expense has not been deducted from the advance of the Facility, such expense shall be payable by the Borrower upon demand therefor from the Agent or the Lender. All such fees and expenses and interest thereon shall be secured by the Security whether or not any funds under the Facility are advanced.

Payments: Without limiting the right of the Agent or the Lender to at any time demand repayment and subject to and in addition to the requirement for repayment in full pursuant to this Agreement at the end of the Term, interest only at the aforesaid rate, calculated daily and compounded and payable monthly, not in advance on the outstanding amount of the Facility, shall be due and payable on the last Business Day of each and every month during the Term.

Principal: Subject to demand by the Agent or the Lender or the occurrence and continuance of a Default or an Event of Default, the Borrower acknowledges that the principal amount of the Facility is payable in full upon maturity at the end of the Term.

Prepayment: The Facility can be repaid in full or partially at any time without any fee or penalty provided that the Borrower has delivered an irrevocable Prepayment Notice to the Agent sixty (60) days prior to the proposed prepayment date setting forth the amount being prepaid (the "**Prepayment Amount**").

For greater certainty, any prepayment which is made prior to the last day of such sixty (60) day notice period shall require payment by the Borrower to the Agent of an amount equal to the following formula:

$$\frac{I}{365} \times (60 - N) \times M$$

Where:

I = the annual interest rate on the Facility on the date that the Prepayment Notice is given or demand, is made

N = the number of days between the date that the Prepayment Notice is

provided and the date of prepayment, provided that if such number is greater than sixty (60) days, it shall be equal to 60 for the purposes of this calculation, and if demand occurs during the occurrence of an Event of Default, N shall equal 0

M = the outstanding amount, including any interest and other fees owing, under this Agreement, on the date that the Prepayment Notice is provided, or demand is made.

In the event that the Prepayment Amount is not paid in full by the proposed prepayment date as provided in the Prepayment Notice, at the Agent's option, such Prepayment Notice shall be deemed null and void and prepayment shall thereafter be permitted upon the delivery by the Borrower of a new Prepayment Notice providing for sixty (60) days prior notice of prepayment.

Deposit:

The Agent acknowledges that it has been paid a deposit of \$50,000 by the Borrower which will be credited against the Borrower's obligation to pay the legal fees and expenses incurred by the Agent.

Application of Payments:

Notwithstanding anything else contained herein, all payments received by the Agent or the Lender shall first be credited as payment of interest and fees owing by the Borrower and then as repayment of the principal amount owing by the Borrower to the Agent or Lender hereunder.

Conditions Precedent:

The availability of the Facility is subject to and conditional upon the following conditions:

- (i) approval of the transaction by the Agent's credit committee;
- (ii) satisfactory completion of the Agent's due diligence and continual due diligence, including the Agent's review of the corporate structure of the Borrower and operations of the Borrower, and its business and financial plans;
- (iii) receipt of a certified copy of the Kohli appraisal of the Specified Equipment together with a reliance letter in favour of the Agent and the Lender;
- (iv) receipt of a duly executed copy of this Agreement, the Security, the Intercreditor Agreement (which shall, among other things, confirm the first priority Lien of the Agent and the Lender on the Collateral as well as permit the prepayment by the Borrower of the Obligations at any time from excess cash flow), and other Credit Documents in form and substance satisfactory to the Agent and its legal counsel, registered as required to perfect and maintain the security created thereby and such certificates, authorizations, resolutions of the board of directors of the Borrower and legal opinions as the Agent may reasonably require including an opinion from counsel to the Borrower with respect to status and the due authorization, execution, delivery, validity and enforceability against the Borrower of this Agreement, the Security, the Intercreditor Agreement and other Credit Documents;
- (v) the discharge or subordination of any and all existing security against the Collateral, other than the Permitted Encumbrances, as may be required by the Agent;
- (vi) payment of all fees owing to the Agent or the Lender hereunder;

- (vii) delivery of such financial and other information or documents relating to the Borrower as the Agent may require;
- (viii) the Agent being satisfied that there has been no material deterioration in the financial condition of the Borrower;
- (ix) no event shall have occurred and be continuing and no circumstance shall exist which has not been waived, which constitutes a default in respect of any material commitment, agreement or any other instrument to which the Borrower is a party or is otherwise bound, entitling any other party thereto to accelerate the maturity of amounts of principal owing thereunder or terminate any such material commitment, agreement or instrument which would have a material adverse effect upon the financial condition, property, assets, operation or business of the Borrower; and
- (x) no Default or Event of Default shall have occurred.

Covenants:

The Borrower hereby covenants and agrees with the Agent and the Lender, while this Agreement is in effect, to:

- (i) pay all sums of money when due hereunder or arising therefrom;
- (ii) provide the Agent with prompt written notice of any event which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default, a breach of any covenant or other term or condition of this Agreement or of any other Credit Document;
- (iii) use the proceeds of the Facility for the purposes provided for herein;
- (iv) continue to carry on business in the nature of or related to the business transacted by the Borrower prior to the date hereof in the name and for the account of the Borrower;
- (v) keep and maintain books of account and other accounting records in accordance with generally accepted accounting principles;
- (vi) fully and effectually maintain and keep maintained the security interest granted to the Agent under the Security as a valid and effective first priority Lien at all times;
- (vii) cause all material properties used or useful in the conduct of the business of the Borrower to be maintained and kept in good condition, repair and working order (ordinary wear and tear excepted) and supplied with all necessary equipment and cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in its reasonable judgment may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times;
- (viii) permit the Agent or its representatives, at any time and from time to time, with such frequency as the Agent, in its sole discretion, may require, to visit and inspect the Borrower's premises, properties and assets (and to examine and obtain copies of the Borrower's records or other information and discuss the Borrower's affairs with the auditors, counsel and other professional advisors of the Borrower all at the reasonable expense of the Borrower;

- (ix) keep the Agent informed on any changes to the strategy of the Borrower;
- (x) forthwith notify the Agent of the particulars of any action, suit or proceeding, pending or to the Borrower's knowledge threatened against the Borrower which if determined adversely would result in a judgement or award against the Borrower that could reasonably be expected to have a Material Adverse Effect;
- (xi) in a form and manner prescribed by the Agent (which may include by fax and/or e-mail), deliver to the Agent any financial information, certified by a senior officer of the Borrower, with respect to the Borrower as and when reasonably requested by the Agent;
- (xii) file all tax returns which the Borrower must file from time to time, to pay or make provision for payment of all taxes (including interest and penalties) and other potential preferred claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
- (xiii) maintain its corporate existence in good standing;
- (xiv) provide 30 days prior written notice to the Agent of any change in the Borrower's places of business or name;
- (xv) keep its assets fully insured against such perils and in such manner as would be customarily insured by companies carrying on a similar business or owning similar assets;
- (xvi) comply at all times with all Applicable Laws (including Applicable Securities Laws) and to advise the Agent promptly of any action, requests or violation notices received from any government or regulatory authority concerning the Borrower's operations; and to indemnify and hold the Agent and the Lender harmless from all liability of loss as a result of any non-compliance by the Borrower with any such Applicable Laws;
- (xvii) comply in all respects and perform its obligations under the Lease;
- (xviii) promptly provide the Agent with notice if any license of the Borrower required by the Borrower to conduct its business, as then conducted, is terminated, materially restricted or is threatened to be terminated or materially restricted;
- (xix) not sell, transfer, convey, lease or otherwise dispose of any of its properties or assets, other than in the ordinary course of its business;
- (xx) not move any of the Collateral outside of the Province of Ontario;
- (xxi) not permit any reorganization or change of control of the Borrower;
- (xxii) not purchase or redeem its shares or units or otherwise reduce the capital of the Borrower provided that the Borrower will be permitted to redeem its outstanding subordinated convertible debentures;
- (xxiii) not declare or pay any dividends, or distributions to shareholders, or repay any shareholders' loans, interest thereon or share capital of the Borrower, provided that the Borrower will be permitted to redeem its outstanding subordinated convertible debentures;

- (xxiv) not make loans or advances (excluding for greater certainty, salaries and bonuses (which shall not be funded from the sale of assets) payable in the ordinary course of business and in accordance with past practice) to shareholders, directors, officers or any other related or associated party, other than loans to wholly -owned subsidiaries of the Borrower not to exceed the aggregate principal amount of \$1,000,000 at any time;
- (xxv) not make any capital expenditures other than capital expenditures not exceeding \$5,500,000 in the aggregate in any fiscal year, provided that both before and immediately after each such capital expenditure is made no Event of Default has occurred and is continuing;
- (xxvi) not grant, create, assume or suffer to exist any mortgage, charge, Lien, pledge, security interest, including a purchase money security interest, or other encumbrance affecting the Collateral except for Permitted Encumbrances;
- (xxvii) not cancel any debt owing to it;
- (xxviii) not create, incur, assume or permit to exist any indebtedness, except (i) indebtedness existing on the date of this Agreement, (ii) unsecured and fully postponed loans made to the Borrower by Data Communications Management (US) Corp., and (iii) indebtedness consented to in writing by the Agent, provided that "indebtedness" includes, without limitation, (i) debt for borrowed money or for the deferred purchase price of property or services (including reimbursement and all other obligations with respect to surety bonds, letters of credit and bankers' acceptances, whether or not matured); (ii) all indebtedness created or arising under any conditional sale or other title retention agreements; (iii) a guarantee, indemnity or financial support obligation; and (iv) capital lease obligations;
- (xxix) not grant a loan or make an investment in or provide financial assistance to a third party by way of a suretyship, guarantee or otherwise except for (i) loans to wholly-owned subsidiaries as permitted in accordance with paragraph (xxiv) above, (ii) financial assistance existing as of the date of this Agreement, (iii) financial assistance delivered in connection with indebtedness secured by Permitted Encumbrances, and (iii) financial assistance in the form of bid bonds or surety bonds entered into in the ordinary course of business; and
- (xxx) not change its name, merge, amalgamate, amend its constating documents or amend or enact new by-laws or otherwise enter into any other form of business combination with any other entity without the prior written consent of the Agent.

Security and other Requirements:

As general and continuing security for the performance by the Borrower of all of its obligations, present and future, to the Agent for and on behalf of the Lender, including, without limitation, the repayment of advances granted hereunder and the payment of interest, fees and any other amounts provided for hereunder and under the security documents, the Borrower undertakes to grant, as applicable, or cause to be granted, to the Agent for and on behalf of the Lender and to maintain at all times the following security in form satisfactory to the Agent (the "**Security**"), in accordance with the forms in use by the Agent or as prepared by its solicitors:

- (i) a security agreement over specified assets, on the Agent's form, signed by the Borrower constituting a first ranking security interest in all of the Borrower's

interest in the Collateral;

- (ii) an assignment of adequate property insurance (including the Collateral in an amount not less than its appraised value); and
- (iii) the Intercreditor Agreement.

The Borrower undertakes and agrees to grant, or cause to be granted, to the Agent for and on behalf of the Lender, such other security and supporting documents, certificates or instruments in respect of the Borrower (including such other third party postponement and subordinations, waivers and estoppels) as may be reasonably requested by the Agent from time to time.

Registration:

The Security will be registered or filed in all jurisdictions and in all offices as the Agent considers necessary or advisable from time to time to create, perfect or protect any Encumbrance created thereby..

**Events
of Default:**

Without limiting any other rights of the Agent or the Lender under this Agreement, including the right of the Agent or the Lender to demand repayment at any time irrespective of the occurrence or continuance of an Event of Default, if any one or more of the following events (an "**Event of Default**") has occurred and is continuing:

- (i) the Borrower fails to pay when due any principal, interest, fees or other amounts due under this Agreement or under any of the Security;
- (ii) the Borrower fails to pay the Prepayment Amount in full within five (5) days of the prepayment date set forth in the Prepayment Notice issued by the Borrower;
- (iii) the Borrower breaches any provision of this Agreement or any of the Security or other agreement with the Agent and such breach is not cured within five (5) days;
- (iv) the Borrower is in default under the terms of any other contracts, instruments or agreements for borrowed money with any other creditor;
- (v) any representation or warranty made or deemed to have been made in this Agreement or any other Credit Document, or in any written statement pursuant hereto or thereto, including any information certificate delivered in association with the entering into this Agreement, or in any report, financial statement or certificate made or delivered to the Agent by the Borrower, shall be untrue or incorrect as of the date when made or deemed made;
- (vi) the Borrower ceases or threatens to cease to carry on business in the ordinary course;
- (vii) any default or failure by the Borrower to make any payment of wages or other monetary remuneration payable by the Borrower to its employees under the terms of any contract of employment, oral or written, express or implied;
- (viii) any default or failure by the Borrower to keep current all amounts owing to parties other than the Agent or the Lender who, in the Agent's sole opinion, have or could have a security interest, trust or deemed trust in the property, assets or undertaking of the Borrower which, in the Agent's sole opinion could rank in priority to the security held by the Agent upon the Collateral;

- (ix) if, in the reasonable opinion of the Agent, there is a Material Adverse Change in the financial condition, ownership or operation of the Borrower;
- (x) the Borrower is unable to pay its debts as such debts become due, or is adjudged or declared to be or admit to being bankrupt or insolvent;
- (xi) any judgment or award is made against the Borrower, in respect of which (i) in the opinion of the Agent, acting reasonably, is likely to cause a Material Adverse Effect with respect to the Borrower, (ii) there is not an appeal or proceeding for review being diligently pursued in good faith or (iii) adequate provision has not been made on the books of the Borrower; or
- (xii) any notice of intention is filed or any voluntary or involuntary case or proceeding filed or commenced for:
 - (a) the bankruptcy, liquidation, winding-up, dissolution or suspension of general operations of the Borrower, or the approval of a plan or a proposal for liquidation by any of the shareholders of the Borrower;
 - (b) the composition, rescheduling, reorganization, arrangement or readjustment of, or other relief from, or stay of proceedings to enforce, some or all of the debts of the Borrower;
 - (c) the appointment of a trustee, receiver, receiver and manager, liquidator, administrator, custodian or other official for, all or any significant part of the assets of the Borrower;
 - (d) the possession, foreclosure, retention, sale or other disposition of, or other proceedings to enforce security over, all or any significant part of the assets of the Borrower; or
 - (e) any secured creditor, encumbrancer or lienor, or any trustee, receiver, receiver and manager, agent, bailiff or other similar official appointed by or acting for any secured creditor, encumbrancer or lienor, takes possession of or forecloses or retains, or sells or otherwise disposes of, or otherwise proceeds to enforce security over all or any significant part of the assets of the Borrower or gives notice of its intention to do any of the foregoing;

then, in such event, the Agent may, by written notice to the Borrower declare all monies outstanding under the Facility to be immediately due and payable. Upon receipt of such written notice, the Borrower shall immediately pay to the Agent all monies outstanding under the Facility and all other obligations of the Borrower to the Agent in connection with the Facility under this Agreement. The Agent may enforce its rights to realize upon its Security and retain an amount sufficient to secure the Agent for the Obligations to the Agent and the Lender.

Nothing contained in this section shall limit any right of the Lender under this Agreement to demand payment of the Facility at any time.

**Evidence of
Indebtedness:**

The Agent shall maintain records evidencing the Facility. The Agent shall record the principal amount of the Facility, the payment of principal and interest on account of the Facility, and all other amounts becoming due to the Agent or the Lender under this Agreement.

The Agent's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Agent and the Lender pursuant to this Agreement.

**Representations
and Warranties:**

The Borrower represents and warrants to the Agent and the Lender that:

- (i) the Borrower has been amalgamated under the laws of its jurisdiction of incorporation and has not been terminated;
- (ii) the Borrower is duly registered and licensed to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and it is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (iii) the Borrower has full corporate power and authority to carry on its business as now carried on by it;
- (iv) the Borrower has complied and will fully comply with the requirements of all Applicable Laws, including without limitation, the Applicable Securities Laws in relation to the issue and trading (where such trading was undertaken by the Borrower) of its securities;
- (v) the Borrower is in compliance with all Applicable Laws in the jurisdictions in which it carries on business, has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations and statutes, and is not aware of any pending change or contemplated change to any Applicable Law that would materially affect its business or the legal environment under which it operates;
- (vi) the Borrower has all material licences, permits, approvals, consents, certificates, registrations and other authorizations (collectively the "**Permits**") under all Applicable Laws and regulations necessary for the operation of the businesses currently carried on, or proposed to be carried on, by it and each Permit is valid, subsisting and in good standing and it is not in default or breach of any Permit, and to the best of its knowledge, no material proceeding is pending or threatened to revoke or limit any Permit;
- (vii) no order ceasing, halting or suspending trading in securities of the Borrower nor prohibiting the sale of such securities has been issued to and is outstanding against the Borrower or its directors, officers or promoters or against any other companies that have common directors, officers or promoters and, to the best of the Borrower's knowledge, no investigations or proceedings for such purposes are pending or threatened;
- (viii) the Borrower has and will have filed as of the time of the initial advance hereunder all documents that are required to be filed under the continuous disclosure provisions of the Applicable Securities Laws, including annual and interim financial information and annual reports, press releases disclosing material changes and Material Change reports;
- (ix) the execution, delivery and performance by the Borrower of this Agreement and all documents delivered in connection with this Agreement have been duly authorized by all necessary actions and do not violate the constating documents

or any Applicable Laws or agreements to which it is subject or by which it is bound;

- (x) the Borrower's financial statements most recently provided to the Agent fairly present its financial positions as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no Material Adverse Change in the Borrower's business or financial condition;
- (xi) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against the Borrower or any of its assets or properties (including any its intellectual property) before any court or administrative agency which relates to any non-compliance with any law which, if adversely determined, might have a Material Adverse Effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any of the Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which has not been fully disclosed to the Agent;
- (xii) there is no litigation or governmental proceeding pending against either of the Borrower or, to the best of its knowledge, threatened against it which, if adversely determined, would materially adversely affect its the financial condition;
- (xiii) the Borrower is not a party to any agreement or instrument, or subject to any corporate restriction or any judgment, order, writ, injunction, decree, award, rule or regulation, which has had a Material Adverse Effect or, to the best of its knowledge, in the future is likely to have a Material Adverse Effect, its ability to enter this Agreement or any other Credit Document or to perform its obligations under this Agreement or any other Credit Document;
- (xiv) the Borrower has no contingent liabilities which are not disclosed on or referred to in the financial statements most recently delivered to the Agent which would have a Material Adverse Effect on its business or prospects;
- (xv) the Lease is in good standing and there are no outstanding rent payments owing by the Borrower thereunder;
- (xvi) the Borrower has good and marketable title to the Collateral pledged by it pursuant to the Security free and clear of any Encumbrances, other than Statutory Encumbrances, Permitted Encumbrances or as may otherwise be provided for herein;
- (xvii) no Default has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, an Event of Default, a breach of any covenant or other term or condition of this Agreement or any of the Security given in connection therewith; and
- (xviii) the Borrower has filed all tax returns which were required to be filed by it, if any, paid or made provision for payment of all taxes (including interest and penalties) which are due and payable, if any and provided adequate reserves for payment of any tax, the payment of which is being contested, if any.

Books and Records: The Borrower agrees, upon request and 24 hours prior written notice, to promptly provide the Agent with unfettered access to the books and records of the Borrower.

Confidentiality: The terms of this Agreement are confidential, and accordingly the Borrower will not

disclose the contents of this Agreement to anyone except its professional advisors or as required under Applicable Laws, including, but not limited to comply with its continuous disclosure obligations as a reporting issuer in the Province of Ontario.

General:

Credit: The Borrower authorizes the Agent, hereinafter, to obtain such factual and investigative information regarding it, from others as permitted by law, and to furnish other consumer credit grantors and credit bureaus such information.

The Borrower further authorizes any financial institution, creditor, tax authority, employer or any other person, including any public entity, holding information concerning it, or its assets, including any financial information or information with respect to any undertaking or suretyship given by the Borrower, to supply such information to the Agent in order to verify the accuracy of all information furnished or to be furnished from time to time to the Agent and to ensure the solvency of the Borrower at all times.

Non-Merger: The provisions of this Agreement shall not merge with any of the Security, but shall continue in full force and effect for the benefit of the parties hereto. In the event of an inconsistency between this Agreement and any of the Facility and security documentation, including the Security, the provisions of this Agreement shall prevail.

Further Assurances and Documentation: The Borrower shall do all things and execute all documents deemed necessary or appropriate by the Agent for the purposes of giving full force and effect to the terms, conditions, undertakings hereof and the Security granted or to be granted hereunder.

Severability: If any provisions of this Agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor shall it invalidate, affect or impair any of the remaining provisions of this Agreement.

Notice: Any communication or notice to be given pursuant to this Agreement may be effectively given by delivering the same at the addresses set out below, or by sending the same by pdf or prepaid registered mail to the parties at such addresses. Any notice so mailed will be deemed to have been received on the fifth (5th) day next following the mailing thereof, provided that postal service is in normal operation during such time. Any pdf notice will be deemed to have been received on transmission if sent prior to 3:00 pm on a Business Day and, if not, on the next Business Day following transmission. Either party may from time to time notify the other party, in accordance with this section, of any change of its address which thereafter will be the address of such party for all purposes of this Agreement. It is the Borrower's obligation to notify the Agent of any change to its address. If the Agent is not advised of such change of address, the last known address that the Agent has will be deemed to be the current address for purposes of notice and service under this Agreement.

If to the Borrower:

Data Communications Management Corp.
9195 Torbram Road
Brampton, Ontario
L6S 6H2
Attention: James E. Lorimer, CFO
Email: jlorimer@datacm.com

-and-

If to the Agent and the Lender:

c/o Bridging Finance Inc.
77 King Street West, Suite 2925
P.O. Box 322
Toronto, Ontario
M5K 1K7

Attention: Natasha Sharpe, Chief Investment Officer
Email: nsharpe@bridgingfinance.ca

Exhibit and Schedules: The Exhibit and Schedules attached to this Agreement are incorporated by reference herein and are deemed to be part hereof.

Marketing: The Agent and the Lender shall be permitted to use the name of the Borrower and the amount of the Facility for advertising purposes.

Governing Law: This Agreement and all agreements arising hereinafter shall be deemed to have been made and accepted in the City of Toronto, Ontario and construed in accordance with and be governed by the laws of the Province of Ontario and of Canada applicable therein.

Counterparts: This Agreement, the Security and all agreements arising hereinafter may be executed in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by telecopier, PDF or by other electronic means shall be as effective as delivery of a manually executed counterpart.

Assignment and Syndication: This Agreement when accepted and any commitment to advance, if issued, and the Security in furtherance thereof may be assigned by the Agent or the Lender, or monies required to be advanced may be syndicated by the Agent or the Lender from time to time. For greater certainty, the Agent and the Lender may assign or grant participation in all or part of this Agreement or in the Facility made hereunder without notice to and without the consent of the Borrower. The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement, any such transfer or assignment being null and void insofar as the Agent and the Lender are concerned and rendering any balance then outstanding under the Facility immediately due and payable at the option of the Agent and the Lender.

Time: Time shall be of the essence in all provisions of this Agreement.

Whole Agreement, Amendments and Waiver: This Agreement, the Security and any other written agreement delivered pursuant to or referred to in this Agreement constitute the whole and entire agreement between the parties in respect of the Facility. There are no verbal agreements, undertakings or representations in connection with the Facility. No amendment or waiver of any provision of this Agreement will be effective unless it is in writing signed by the Borrower, and the Agent. No failure or delay on the part of the Agent or the Lender in exercising any right or power hereunder or under any of the Security shall operate as a waiver thereon. No course of conduct by the Agent or the Lender will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Security or the Agent's or the Lender's rights thereunder.

[THIS REST OF THIS PAGE IS INTENTIONALLY BLANK. SIGNATURE PAGE FOLLOWS]

If the terms and conditions of this Agreement are acceptable to you, please sign in the space indicated below and return the signed copy of this Agreement to us. Acceptance may also be effected by facsimile or scanned transmission and in counterpart.

We thank you for allowing us the opportunity to provide you with this Agreement.

Yours truly,

BRIDGING FINANCE INC., as agent

Per: “Natasha Sharpe”

Name: Natasha Sharpe

Title: Chief Investment Officer

I have authority to bind the Corporation.

ACCEPTANCE

The undersigned hereby accepts this Agreement this 28th day of June, 2017.

**DATA COMMUNICATIONS MANAGEMENT
CORP., as borrower**

By: “Michael Sifton”

Name: Michael Sifton

Title: Chief Executive Officer

By: “James Lorimer”

Name: James Lorimer

Title: Chief Financial Officer and Corporate
Secretary

[Signature Page to Loan Agreement]

Schedule A
Definitions

In addition to terms defined elsewhere in this Agreement, the following terms shall have the following meanings:

- (a) "**Applicable Laws**" means, with respect to any person, property, transaction or event, all present or future statutes, regulations, rules, orders, codes, treaties, conventions, judgments, awards, determinations and decrees of any governmental, regulatory, fiscal or monetary body or court of competent jurisdiction, in each case, having the force of law in any applicable jurisdiction.
- (b) "**Applicable Securities Laws**" means the securities acts in all provinces of Canada where applicable to the Borrower, together with all the regulations and rules made and promulgated thereunder and all administrative policy statements, instruments, blanket orders and rulings, notices and administrative directions issued by the securities commission or equivalent regulatory authority in the provinces of Canada;
- (c) "**Business Day**" means any day other than a Saturday or a Sunday or any other day on which banks are closed for business in Toronto.
- (d) "**Credit Documents**" shall mean this Agreement, the Intercreditor Agreement and all security agreements, hypothecs, mortgages and all other documents, instruments, certificates, and notices at any time delivered by any person (other than Agent, the Lender or affiliates of either of them) in connection with any of the foregoing.
- (e) "**Collateral**" means the Specified Equipment, together with the proceeds thereof, all claims of the Borrower against third parties for loss of, damage to, or destruction of and all payments due or to become due under leases, rentals and hires of, any or all of such equipment and proceeds payable under, or unearned premiums with respect to the policies of insurance to the extent pertaining to such equipment pledged and granted to the Agent to secure, either directly or indirectly, repayment of any of the Obligations.
- (f) "**Default**" means any of the events specified in the Section of this Agreement entitled "Events of Default" which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both, would, unless cured or waived, become an Event of Default.
- (g) "**Encumbrances**" means any mortgage, Lien, pledge, assignment, charge, security interest, title retention agreement, hypothec, levy, execution, seizure, attachment, garnishment, right of distress or other claim in respect of property of any nature or kind whatsoever howsoever arising (whether consensual, statutory or arising by operation of law or otherwise) and includes arrangements known as sale and lease-back, sale and buy-back and sale with option to buy-back or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the PPSA or Uniform Commercial Code (or equivalent statutes) of any jurisdiction.
- (h) "**Intercreditor Agreement**" means the intercreditor agreement dated as of the date hereof made among the Agent, Bank of Montreal, as revolving lender, Integrated Private Debt Fund IV LP, by its general partner, Integrated Private Debt Fund GP Inc., as a term lender, Integrated Private Debt Fund III LP, by its general partner, Integrated Private Debt Fund GP Inc., as a term lender, Capri Media Group Inc. and 1959197 Ontario Inc. (formerly known as Eclipse Colour & Imaging Corp.), as VTB noteholders and the Borrower.
- (i) "**Lease**" means the lease dated May 7, 2002 between Sun Life Assurance Company of Canada, as original landlord and Eclipse Colour & Imaging Corp. (formerly called HSP Graphics Ltd.), as

original tenant for the premises municipally known as Unit 2, 875 Laurentian Drive, Burlington, Ontario, as amended by a letter agreement dated September 6, 2002, a letter agreement dated October 4, 2002, a lease amending agreement dated December 11, 2002, a lease extension and amending agreement dated August 30, 2016 made between 8750840 Canada Inc., the assignee of SunLife Assurance Company of Canada as landlord and Eclipse Colour & Imaging Corp., as tenant, and consent to assignment and lease amending agreement dated February 13, 2017 among 8750840 Canada Inc., as landlord, Eclipse Colour & Imaging Corp., as assignor and the Borrower, as assignee;

- (j) "**Lien**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, encumbrance, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition that in substance secures payment or performance of an obligation.
- (k) "**Material Adverse Change**" means any change, condition or event which, when considered individually or together with other changes, conditions, events or occurrences could reasonably be expected to have a Material Adverse Effect.
- (l) "**Material Adverse Effect**" means a material adverse effect on (i) the business, revenues, operations, assets, liabilities (contingent or otherwise), or financial condition of the Borrower; (ii) on the rights and remedies of the Agent and the Lender under this Agreement and the Security; (iii) on the ability of the Borrower to perform its obligations under the Credit Documents; or (iv) on the Liens created by the Security Agreements.
- (m) "**Material Change**" has the meaning defined in the Applicable Securities Laws.
- (n) "**Obligations**" means the obligations and liabilities relating to the Facility, and other indebtedness, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower to the Agent, the Lender or any other Person required to be indemnified, that arises under any Credit Document, whether or not for the payment of money, whether arising by reason of an extension of credit, loan, guaranty, indemnification or in any other manner, whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired.
- (o) "**Permitted Encumbrances**" means Liens in favour of the Secured Creditors (each as defined in the Intercreditor Agreement).
- (p) "**person**" includes a natural person, a partnership, a joint venture, a trust, a fund, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity.
- (q) "**PPSA**" means the *Personal Property Security Act* (Ontario) as the same may be amended from time to time.
- (r) "**Prepayment Notice**" means a notice in the form of Exhibit A given to the Agent by the Borrower pursuant to the Prepayment provisions of this Agreement.
- (s) "**Public Record**" means the annual information forms, information circulars, material change reports, press releases, financial statements, management discussion and analysis, and other continuous disclosure documents filed or furnished by or on behalf of the Borrower, as applicable, with the TSX and any applicable Canadian securities regulatory authority (including on SEDAR).
- (t) "**Specified Equipment**" means the equipment of the Borrower listed on Schedule B hereto;
- (u) "**Statutory Encumbrances**" means any Encumbrances arising by operation of Applicable Laws, including, without limitation, for carriers, warehousemen, repairers', taxes, assessments, statutory

obligations and government charges and levies for amounts not yet due and payable or which may be past due but which are being contested in good faith by appropriate proceedings (and as to which there are no other enforcement proceedings or they shall have been effectively stayed).

Words importing the singular include the plural thereof and vice versa and words importing gender include the masculine, feminine and neuter genders.

Schedule B
Specified Equipment

[TEXT REDACTED: The omitted text sets forth information on Specified Equipment.]