

## AGENCY AGREEMENT

May 25, 2023

DATA Communications Management Corp.  
9195 Torbram Road  
Brampton, ON  
L6S 6H2

**Attention: Richard Kellam, Chief Executive Officer**

Dear Sir:

Clarus Securities Inc. (“**Clarus**” or the “**Lead Agent**”) along with Acumen Capital Finance Partners Limited and Canaccord Genuity Corp. (collectively with Clarus, the “**Agents**” and each individually, an “**Agent**”) understand that DATA Communications Management Corp. (the “**Corporation**”) proposes to issue and sell up to 8,333,333 Common Shares (as defined below) at a price of \$3.00 per Common Share (the “**Issue Price**”) on a “best efforts” private placement basis for aggregate gross proceeds of up to \$24,999,999 (the “**Offering**”).

Upon and subject to the terms and conditions set forth in this Agreement (as defined below), the Agents agree to act, and upon acceptance of, the Corporation hereby appoints the Agents, as the Corporation’s exclusive agents, to offer on a “best efforts” agency basis, the Offered Shares (as defined below) to be issued and sold pursuant to the Offering and the Agents agree to arrange for purchasers of the Offered Shares in the Qualifying Jurisdictions (as defined below), or as otherwise agreed by the Agents and the Corporation, through private placement and provided that the Corporation shall not be obligated to file a registration statement, offering memorandum, prospectus, or similar document within or outside of Canada. The Corporation acknowledges and agrees that the Agents may, but are not obligated to, purchase any of the Offered Shares as principal.

The Corporation hereby grants the Agents an option (the “**Agents’ Option**”), which may be exercised at the Agents’ sole discretion and without obligation, to purchase up to an additional 1,666,666 Common Shares at the Issue Price for additional gross proceeds of up to \$4,999,998. The Agents’ Option shall be exercisable by Clarus, on behalf of the Agents, at any time up to 48 hours prior to the Closing Date (as defined below), after which time the Agents’ Option shall be void and of no further force and effect. If exercised, any Offered Shares issued upon exercise of the Agents’ Option shall form part of the Offering for the purposes of this Agreement. Unless the context otherwise requires, all references to the “Offering” and “Offered Shares” shall include any securities issued in connection with the exercise of the Agents’ Option.

In consideration of the services to be rendered in connection with the Offering by the Agents, the Corporation at the Closing Time (as defined below), shall pay the Agents a cash commission (“**Agents’ Commission**”) in an amount equal to 6.0% of the gross proceeds received by the Corporation from the issue and sale of Offered Shares to Subscribers (as defined below). In addition to the Agents’ Commission, the Corporation shall issue to the Agents at the Closing Time, non-transferable broker warrants (“**Broker Warrants**”), equal to 3.0% of the total number of Offered Shares sold pursuant to the Offering, in such allocations as directed by the Agents. Each Broker Warrant shall be exercisable to acquire one Common Share (each, a “**Broker Warrant Share**”) at an exercise price of \$3.1627 for a period of 24 months from the Closing Date.

## DEFINITIONS

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

“**affiliate**”, “**associate**”, “**distribution**”, “**misrepresentation**”, “**material fact**” and “**material change**”, shall have the respective meanings given to such terms in the *Securities Act* (Ontario);

“**Agent**” or “**Agents**” has the meaning given to it on the first page of this Agreement;

“**Agents’ Commission**” has the meaning given to it on the first page of this Agreement;

“**Agents’ Expenses**” has the meaning given to it in Section 15;

“**Agents’ Option**” has the meaning given to it on the first page of this Agreement;

“**Agreement**” means this agreement, including all schedules, as amended or supplemented from time to time;

“**Anti-Terrorism Laws**” has the meaning given to it in subsection 4(mm);

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

“**Broker Warrant Certificate**” means the certificate setting forth the terms of the Broker Warrants;

“**Broker Warrant Share**” has the meaning given to it on the first page of this Agreement;

“**Broker Warrants**” has the meaning given to it on the first page of this Agreement;

“**Business Day**” means a day on which Canadian chartered banks are open for the transaction of regular business in the City of Toronto, Ontario;

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

“**CDS**” means CDS Clearing and Depository Services Inc.;

“**Clarus**” has the meaning given to it on the first page of this Agreement;

“**Closing**” means the closing of the purchase and sale, and the issuance by the Corporation of the Offered Shares;

“**Closing Date**” means May 25, 2023, or such other date as agreed to by the Corporation and Clarus on behalf of the Agents;

“**Closing Time**” means 8:00 a.m. (Toronto time) on the Closing Date, or such other time as the Corporation and Clarus on behalf of the Agents may agree;

**“Common Shares”** means the common shares of the Corporation which the Corporation is authorized to issue, as constituted on the date of this Agreement;

**“Company Intellectual Property”** means all Company Owned IP, all Licensed IP and any other material Intellectual Property used by the Corporation or its Subsidiaries in carrying on their respective businesses as currently conducted;

**“Company Owned IP”** means the Intellectual Property that is owned by, or purported to be owned by, the Corporation or its Subsidiaries and that is material to the business of the Corporation or its Subsidiaries as currently conducted;

**“Continuous Disclosure Materials”** has the meaning given to it in subsection 4(r);

**“Corporation”** has the meaning given to it on the first page of this Agreement;

**“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 is a party or to which its property or assets are otherwise bound;

**“Disclosure Documents”** means, collectively, all of the documentation which has been filed by or on behalf of the Corporation with the relevant Canadian Securities Regulators pursuant to the requirements of applicable Securities Laws, including all press releases filed on SEDAR since January 1, 2020;

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

**“Executive Order”** has the meaning given to it in subsection 4(mm);

**“Exemptions”** means the exemptions from the prospectus requirements of the Securities Laws as contemplated in the form of Subscription Agreements;

**“Financial Statements”** means, the audited financial statements of the Corporation for the fiscal year ended December 31, 2022 and 2021 and the unaudited financial statements of the Corporation for the interim period ended March 31, 2023;

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

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

hazardous waste as defined by applicable Laws or regulations enacted for the protection of the natural environment or human health;

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

“**Indemnitor**” has the meaning given to it in Section 13;

“**Intellectual Property**” means any and all rights in, arising out of, or associated with any of the following in any jurisdiction around the world:

- (i) issued patents and patent applications (whether provisional or non-provisional), including divisionals, continuations, continuations-in-part, substitutions, reissues, re-examinations, extensions, or restorations of any of the foregoing, and other Government Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models);
- (ii) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, whether registered or unregistered, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing;
- (iii) copyrights and works of authorship (whether registered or unregistered and whether or not copyrightable), the benefit of any waivers of moral rights and all registrations, applications for registration, and renewals of any of the foregoing;
- (iv) telephone numbers, to the extent the same are assignable, internet domain names and social media account names or usernames, all associated web addresses, URLs, websites and web pages, social media accounts and pages and all content and data on such web addresses, URLs, websites and web pages, social media accounts and pages or relating to such web addresses, URLs, websites and web pages, social media accounts and pages;
- (v) industrial designs, and all design patents, registrations, applications for registration and renewals of such industrial designs, design patents and registrations;
- (vi) trade secrets, know-how, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, databases, data compilations and collections, tools, methods, processes, techniques and other confidential and proprietary information and all rights associated with same; and
- (vii) Software;

“**Issue Price**” has the meaning given to it on the first page of this Agreement;

“**Laws**” means all laws, statutes, by-laws, rules, regulations, orders, decrees, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements of any Government Authority applicable to the Corporation and its Subsidiaries;

“**Lead Agent**” has the meaning given to it on the first page of this Agreement;

“**Leased Properties**” has the meaning given to it in subsection 4(tt);

“**Letter Agreement**” means the letter agreement dated May 2, 2023 between Clarus, on behalf of the Agents, and the Corporation relating to the Offering;

“**Licensed IP**” means the Intellectual Property owned by, or purported to be owned by, a third party that is licensed to the Corporation or its Subsidiaries and that is material to the business of the Corporation and its Subsidiaries as currently conducted;

“**Lien**” means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), restriction on transfer, or other encumbrance of a similar nature, including any arrangement or condition which, in substance, secures payment or performance of an obligation;

“**Material Adverse Effect**” means any change, event, violation, inaccuracy, circumstance or effect on the Corporation or its business that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation or its Subsidiaries and their businesses, taken as a whole on a consolidated basis, after giving effect to this Agreement and the transactions that it contemplates;

“**Material Agreements**” means any and all notes, indentures, mortgages or Debt Instruments and any contracts, commitments, agreements (written or oral), instruments, leases or other documents, including joint venture agreements, license, or any other similar type of agreement, to which the Corporation is a party or to which its property or assets are otherwise bound, and which is material to the Corporation;

“**Money Laundering Laws**” has the meaning given to it in subsection 4(ll);

“**NI 45-102**” means National Instrument 45-102 – *Resale of Securities*;

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*;

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

“**OBCA**” means the *Business Corporations Act* (Ontario);

“**OFAC**” has the meaning given to it in subsection 4(mm);

“**Offered Shares**” has the meaning given to it on the first page of this Agreement;

“**Offering**” has the meaning given to it on the first page of this Agreement;

“**Owned Properties**” has the meaning given to it in subsection 4(tt);

“**Permitted Liens**” means Liens for taxes and other governmental charges and assessments not yet due or delinquent or being contested in good faith by appropriate proceedings; Liens imposed by Law and incurred in the ordinary course for obligations not yet due or delinquent; Liens in respect of pledges or deposits under workers’ compensation, social security or similar laws, other than with respect to any amounts that are due or delinquent, unless such amounts are being contested in good faith by appropriate proceedings; Liens incurred pursuant to or to secure indebtedness under Debt Instruments; and Liens for indebtedness arising in the ordinary course of business which is incurred to pay all or a part of the purchase price of any personal or moveable property;

“**Person**” shall be broadly interpreted and shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or other legal entity;

“**Qualifying Jurisdictions**” means, collectively, all of the provinces of Canada;

“**Real Properties**” has the meaning given to it in subsection 4(tt);

“**Securities Laws**” means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions and the respective regulations, instruments and rules under such securities laws, together with applicable published fee schedules, prescribed forms, policy statements, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

“**Securities Regulators**” means, collectively, the TSX, and the Canadian Securities Regulators;

“**Software**” means computer software and programs, all proprietary rights in the computer software and programs and all documentation (including application programming interfaces, protocols, specifications, data files and other documentation) and other materials related to computer software and programs;

“**Subscribers**” means the purchasers or beneficial purchasers, as the case may be, of Offered Shares pursuant to the Offering;

“**Subscription Agreements**” means, collectively, the subscription agreements in the forms agreed to by the Lead Agent on behalf of the Agents and the Corporation pursuant to which Subscribers agree to subscribe for and purchase Offered Shares as contemplated in this Agreement and shall include all schedules and exhibits attached to those subscription agreements;

“**Subsidiaries**” means DATA Communications Management (US) Corp., the wholly-owned subsidiary of the Corporation existing under the laws of Delaware, and Moore Canada Corporation, the wholly-owned subsidiary of the Corporation existing under the laws of Ontario;

“**Tax Act**” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time, and the regulations thereunder;

“**Transaction Documents**” means, collectively, this Agreement, the Subscription Agreements and the Broker Warrant Certificates;

“**Transfer Agent**” means the registrar and transfer agent of the Corporation, namely, Computershare Investor Services Inc.;

“**TSX**” means the Toronto Stock Exchange;

“**TSX Notice**” has the meaning given to it in subsection 3(a);

“**U.S. Affiliate**” means a duly registered U.S. broker-dealer affiliate of an Agent;

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

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

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

## TERMS AND CONDITIONS

1. **Offering Restrictions.**

- (a) Each Agent covenants and agrees that it has solicited and will only solicit offers for the purchase of Offered Shares in accordance with the terms and conditions of this Agreement and in compliance with the Securities Laws, to Persons who represent themselves as being a resident in one of the Qualifying Jurisdictions who meet the requirements of one of the Exemptions, and that it will not make available to prospective purchasers of the Offered Shares any document or material which would constitute an offering memorandum under applicable Securities Laws.
- (b) Each Agent acknowledges that none of the Offered Shares have been or will be registered under the U.S. Securities Act or the securities laws of any state of the United States.

2. **Subscriptions.** The Agents will obtain from each Subscriber introduced by the Agents, and deliver to the Corporation, at or before the Closing Time, duly completed and executed Subscription Agreements.

3. **Filings with the Securities Regulators.** The Corporation will:

- (a) forthwith give to the TSX written notice of the Offering and all other information required by the TSX (the “**TSX Notice**”);
- (b) forthwith provide the Agents and their counsel with a copy of the TSX Notice, and, forthwith on receipt, a copy of the conditional and final letters of approval of the Offering from the TSX;
- (c) file all required documents, pay all required filing fees and undertake any other actions required by the TSX in order to obtain the approval of the TSX for the Offering;
- (d) within 10 days of the Closing Date:
  - (i) file with the Canadian Securities Regulators any report required to be filed by Securities Laws in connection with the Offering, in the required form; and
  - (ii) provide the Agents’ counsel with copies of the report or reports.

4. **Representations, Warranties and Covenants of the Corporation.** The Corporation represents, warrants and covenants to and with the Agents that:

- (a) the Corporation (i) has been duly incorporated under the OBCA and is and will at the Closing Time be up-to-date in all material corporate filings and in good standing under the OBCA; (ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets; (iii) has all requisite corporate power and capacity to issue and sell the Offered Shares and to enter into and carry out its obligations under this Agreement, the Broker Warrant Certificates and the Subscription Agreements; and (iv) to the knowledge of the Corporation, no proceedings have been taken, instituted or, are pending for the dissolution or liquidation of the Corporation or its Subsidiaries;

- (b) the only subsidiaries of the Corporation are the Subsidiaries, which have been duly incorporated and are validly existing, in the case of DATA Communications Management (US) Corp. in Delaware, and in the case of Moore Canada Corporation in Ontario; the Corporation beneficially owns, directly or indirectly, all of the issued and outstanding shares in the capital of its Subsidiaries free and clear of all Liens other than Permitted Liens and all such shares have been duly authorized and validly issued and are outstanding as fully paid shares and subject to no further call for contribution;
- (c) other than its Subsidiaries, the Corporation has no direct or indirect subsidiaries or any investment or proposed investment in any Person which would otherwise be material to the business and affairs of the Corporation and its Subsidiaries, taken as a whole;
- (d) the Corporation and its Subsidiaries are, in all material respects, conducting their business in compliance with all applicable Laws and is licensed, registered or qualified in all jurisdictions in which they own, lease or operate their properties or carry on business as now conducted where the character of its assets owned or held under lease or the nature of its activities makes such qualification or license necessary, and all such licences, registrations and qualifications are valid, subsisting and in good standing and they have not received a written notice of non-compliance, except where the failure to be so licensed, registered or qualified or in good standing or such non-compliance would not have a Material Adverse Effect on the Corporation or its Subsidiaries;
- (e) the Corporation shall fulfill and comply with the necessary requirements of Securities Laws in order to enable the Offered Shares and Broker Warrants, to be lawfully distributed in the Qualifying Jurisdictions through the Agents and acting in accordance with the terms of their registrations and such Securities Laws and their respective obligations under this Agreement;
- (f) the Corporation is not party to any agreement which in any manner affects the voting control of any of the securities of the Corporation;
- (g) except in respect of Company Intellectual Property which is addressed in subsection 4(vv) below, the Corporation or its Subsidiaries, as applicable, is the legal and beneficial owner, and has good and valid title to, all of the material Assets and Properties of the Corporation or its Subsidiaries, as described in the Disclosure Documents, free and clear of all Liens, other than Permitted Liens, and except in respect of any Licensed IP, neither the Corporation nor its Subsidiaries has any obligation to pay any material commission, royalty, licence fee or similar payment to any Person with respect to the material Assets and Properties of the Corporation;
- (h) all necessary corporate action has been taken or will have been taken prior to the Closing Time by the Corporation so as to validly issue and sell the Offered Shares as fully paid and non-assessable common shares;
- (i) the execution and delivery of the Transaction Documents and the performance by the Corporation of its obligations under the Transaction Documents and the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate action of the Corporation and upon the execution and delivery of the Transaction Documents shall constitute valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their terms, provided that enforcement under the terms of the Transaction Documents may be limited by (i) applicable bankruptcy,

insolvency, fraudulent transfer, reorganization, moratorium or similar laws from time to time in effect affecting creditors' rights and remedies generally; and (ii) general principles of equity (regardless of whether such principles are considered in a proceeding in equity or at law);

- (j) at the Closing Time, all consents, approvals, registrations, licenses, permits, orders, authorizations, qualifications, filings or decree as may be required of the Corporation under Securities Laws necessary for the execution and delivery of the Transaction Documents, the issuance and sale of the Offered Shares and the consummation of the transactions contemplated by the Transaction Documents shall have been made or obtained, as applicable, other than customary post-Closing filings required to be submitted within the applicable time frame pursuant to Securities Laws and the rules of the TSX;
- (k) the Corporation is not in default or breach of, and the execution and delivery of the Transaction Documents and the performance by the Corporation of its obligations under the Transaction Documents, the issue and sale of the Offered Shares, and the consummation of the transactions contemplated by the Transaction Documents do not and will not conflict with or result in a breach or violation of any of the terms of or provisions of, or constitute a default under (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to the Corporation, including Securities Laws; (ii) the constating documents, articles or resolutions of the Corporation which are in effect at the date of execution of this Agreement; (iii) any Material Agreement; or (iv) any judgment, decree or order binding the on Corporation or the material Assets and Properties of the Corporation;
- (l) the Offered Shares to be issued and sold as contemplated in this Agreement, the Broker Warrant Certificates and, as applicable, the Subscription Agreements have been, or prior to the Closing Time will be, authorized and reserved for issuance and when issued, delivered and paid for, the Offered Shares will be validly issued, free and clear of all Liens;
- (m) the authorized capital of the Corporation consists of an unlimited number of common shares, of which, as of the close of business on May 24, 2023, 46,315,683 common shares were outstanding as fully paid and non-assessable shares of the Corporation;
- (n) when issued and sold by the Corporation in accordance with the terms of this Agreement the Offered Shares shall have the rights, privileges, restrictions, conditions attributes and characteristics that conform to the rights, privileges, restrictions, conditions, attributes and characteristics attaching to Common Shares;
- (o) the issued and outstanding Common Shares are listed and posted for trading on the TSX and the Corporation has filed an application with the TSX and received conditional approval of the listing of the Offered Shares on the TSX;
- (p) the Corporation is currently in material compliance with the rules and regulations of the TSX;
- (q) no order ceasing or suspending trading in any securities of the Corporation or prohibiting the issue or sale of the Offered Shares or the trading of any of the Corporation's issued securities has been issued and no proceedings for such purpose have been threatened or, to the knowledge of the Corporation, are pending;

- (r) as at their respective dates, the Corporation's: (i) annual information form dated March 31, 2023, for the year ended December 31, 2022, (ii) Financial Statements, (iii) management's discussion and analysis for the year ended December 31, 2022, (iv) management's discussion and analysis for the three months ended March 31, 2023, (v) management information circular dated May 10, 2023 in respect of the annual meeting of the shareholders to be held on June 15, 2023, and (vi) material change reports dated January 15, 2020, March 3, 2023 and May 5, 2023 (collectively, the "**Continuous Disclosure Materials**") were, at the time filed on SEDAR, each true and correct and contained no misrepresentation, and complied fully with the requirements of Securities Laws, other than as to non-material matters of form or similar non-material matters, and the Corporation is not, in any material respect, in default of its filings under, nor has it failed to file or publish any document required to be filed under Securities Laws;
- (s) as of the date of this Agreement, there are no material facts or material changes relating to the Corporation that have not been publicly disclosed as required by Securities Law;
- (t) since January 1, 2020, except as publicly disclosed in the Corporation's filings on SEDAR:
  - (i) there has not been any material change in the assets, liabilities, obligations, business, financial condition or results of operations of the Corporation;
  - (ii) there has not been any material change in the capital stock or long-term debt of the Corporation; and
  - (iii) the Corporation has carried on its business in the ordinary course;
- (u) except as set forth in the Disclosure Documents or has been filed on SEDAR, no Person has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of the Corporation. The Offered Shares, upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (v) the Financial Statements (i) have been prepared in accordance with IFRS applied on a basis consistent with prior periods; (ii) are, in all material respects, consistent with the books and records of the Corporation; (iii) contain and reflect all material adjustments for the fair presentation of the results of operations and the financial condition of the business of the Corporation for the periods covered thereby; (iv) present fairly, in all material respects, the financial position of the Corporation as at the dates of such Financial Statements and the results of its operations and the changes in its financial position for the periods then ended; and (v) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation required to be disclosed on a statement of financial position under IFRS;
- (w) there are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation with unconsolidated entities or other persons that would reasonably be expected to have a Material Adverse Effect on the Corporation;

- (x) except as set forth in the Disclosure Documents or has been filed on SEDAR, other than as required by IFRS and as disclosed in the Financial Statements, there has been no change in the accounting policies or practices of the Corporation since January 1, 2020;
- (y) the Corporation maintains a system of internal control over financial reporting and has been designed by the Corporation's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, including IFRS, as applicable, in Canada, and further 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 IFRS and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (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. Except as set forth in the Disclosure Documents or has been filed on SEDAR, since January 1, 2020, the Corporation is not aware of any material weakness in the Corporation's internal control over financial reporting (whether or not remediated) or change in the Corporation's internal control over financial reporting that has materially affected or is reasonably likely to materially affect the Corporation's internal control over financial reporting;
- (z) except as set forth in the Disclosure Documents or has been filed on SEDAR, the Corporation maintains disclosure controls and procedures on a consolidated basis (as such terms are defined in National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* ("NI 52-109")) that comply with the requirements of NI 52-109; such disclosure controls and procedures have been designed to ensure that information required to be disclosed by the Corporation in the reports that it files or submits pursuant to NI 52-109 is recorded, processed, summarized and reported within the time periods specified in the Securities Regulators' rules and forms;
- (aa) the Corporation does not have any material obligation or liability except as disclosed in the Corporation's filings on SEDAR or those arising in the ordinary course of business none of which is materially adverse to the Corporation;
- (bb) except in respect of Company Intellectual Property which is addressed in subsection 4(vv) below, there are no actions, suits, proceedings, inquiries or, to the knowledge of the Corporation, investigations of any kind whatsoever (whether or not purportedly by or on behalf of the Corporation) outstanding or pending, that are material to the Corporation and its Subsidiaries, against or affecting the Corporation or its Subsidiaries, or, to the knowledge of the Corporation, the material Assets and Properties of the Corporation or its Subsidiaries, or to the knowledge of the Corporation threatened against the Corporation or its Subsidiaries, at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign;
- (cc) there are no material judgements or orders against the Corporation or its Subsidiaries, which are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation or its Subsidiaries are subject;

- (dd) the Corporation is and will at the Closing Time be a “reporting issuer”, not included in a list of defaulting reporting issuers maintained by the regulatory security authorities in each of the provinces and territories of Canada, and without limiting the foregoing, the Corporation is in compliance with, and since January 1, 2020, except as set forth in the Disclosure Documents or has been filed on SEDAR, has complied in all material respects with its timely and continuous disclosure obligations under Securities Laws and since January 1, 2023 the Corporation has not filed any confidential material change report;
- (ee) the Corporation’s auditors who audited the Financial Statements and delivered their auditors’ report thereon are independent public accountants as required by the Securities Laws and, since January 1, 2020, there has not been a “reportable event” (within the meaning of NI 51-102) with the present or any former auditor of the Corporation nor, to the knowledge of the Corporation, has there been any event which has led any of the Corporation’s current or former auditors to threaten to resign as auditors;
- (ff) except as set forth in the Disclosure Documents or has been filed on SEDAR, there is not, in the constating documents, articles or in any Material Agreement or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of its Common Shares;
- (gg) except as set forth in the Disclosure Documents or has been filed on SEDAR, the Corporation is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly and materially limits the freedom of the Corporation to compete in any line of business, transfer or move any of their assets or operations or which materially or adversely affects the business practices, operations or condition of the Corporation;
- (hh) except in the ordinary course of business, the Corporation has not approved or entered into any binding agreement in respect of the purchased by the Corporation of any property or assets or any interest therein, that is material to the Corporation, or the sale, transfer or other disposition of any property or assets or any interest in such property or assets, that is material to the Corporation, currently owned, directly or indirectly, by the Corporation or its Subsidiaries whether by asset sale, transfer of shares or otherwise. To the knowledge of the Corporation, there is no change of control (by sale or transfer of shares or sale of all or substantially all the property and assets of the Corporation or its Subsidiaries or otherwise) of the Corporation or its Subsidiaries, and, to the knowledge of the Corporation, there is no proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares;
- (ii) there is no requirement under any agreement or applicable laws (including applicable Securities Laws) or otherwise, for the Corporation to obtain the approval of its shareholders to complete the Offering;
- (jj) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect of it including any penalty and interest payable, due and payable by the Corporation or its Subsidiaries, as applicable, have been paid except where the failure to pay such taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Corporation or its Subsidiaries, as applicable, have been

filed with all appropriate Government Authorities except where the failure to file such documents would not have a Material Adverse Effect. To the best of the knowledge of the Corporation, after due enquiry, 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 Government Authority respecting any taxes that have been paid, or may be payable, by the Corporation or its Subsidiaries, in any case, except where such examinations, issues or disputes would not have a Material Adverse Effect;

- (kk) neither the Corporation nor to the knowledge of the Corporation, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption Laws applicable to the Corporation, including but not limited to the *U.S. Foreign Corrupt Practices Act of 1977*, as amended, and the *Corruption of Foreign Public Officials Act (Canada)*; or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value or what is permitted under applicable Laws: (A) to any government official, whether directly or through any other person, for the purpose of influencing any act or decision of a government official in his or her official capacity; inducing a government official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a government official to influence or affect any act or decision of any Government Authority; or assisting any representative of the Corporation in obtaining or retaining business for or with, or directing business to, any person; or (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither the Corporation, nor to the knowledge of the Corporation, any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded the Corporation or any director, officer, employee, consultant, representative or agent of the foregoing violated such Laws or committed any material wrongdoing; or (ii) made a voluntary, directed, or involuntary disclosure to any Government Authority responsible for enforcing anti-bribery or anti-corruption Laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such Laws, or received any notice, request, or citation from any Government Authority alleging non-compliance with any such Laws;
- (ll) the operations of the Corporation are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *U.S. Currency and Foreign Transactions Reporting Act of 1970*, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Government Authority (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any Government Authority or any arbitrator involving the Corporation with respect to the Money Laundering Laws is pending or, to the best knowledge of the Corporation, threatened;
- (mm) the operations of the Corporation and its Subsidiaries, as applicable, have been conducted at all times in compliance with the applicable federal and state Laws relating to terrorism or money laundering (“**Anti-Terrorism Laws**”), including, but not limited to the financial recordkeeping and reporting requirements of *The Bank Secrecy Act of 1970*, as amended; Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “**Executive Order**”); the *Foreign Corrupt Practices Act*; the *Uniting and Strengthening*

*America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001*, Public Law 107-56, Part II.1 of the *Criminal Code* (Canada) and, in each case, the rules and regulations promulgated thereunder and neither the Corporation nor its Subsidiaries is: (i) a Person that is listed in the annex to, or is otherwise the subject of the provisions of, the Executive Order; (ii) a Person owned or controlled by, or acting for or on behalf of, any person that is listed in the annex to, or is otherwise the subject of the provisions of, the Executive Order; (iii) a Person with which the Subscribers are prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; (iv) a Person that commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order; or (v) a Person that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control (“OFAC”) at its official website or any replacement website or other replacement official publication of such list or any other person (including any foreign country and any national of such country) with whom the United States Treasury Department prohibits doing business in accordance with OFAC regulations. No action, suit or proceeding by or before any Government Authority or body or any arbitrator involving the Corporation or its Subsidiaries with respect to Anti-Terrorism Laws is pending or, to the knowledge of the Corporation, threatened. The Corporation will not directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently the subject of any sanctions administered by OFAC; notwithstanding anything in this Agreement, nothing in this Agreement shall require the Corporation or its Subsidiaries or any corporation that is registered or incorporated under the laws of Canada or of a province of Canada and that carries on business in whole or in part in Canada to commit an act or omission that contravenes the *Foreign Extraterritorial Measures (United States) Order, 1992* (Canada);

- (nn) the Corporation, nor to the knowledge of the Corporation, any other party, is in default in any material respect in the observance or performance of any term, covenant or obligation to be performed by the Corporation or such other person under any Material Agreement and all such Material Agreements are in full force and effect, and, to the knowledge of the Corporation, no event has occurred which with notice or lapse of time or both would constitute such a default by the Corporation with respect to any such agreement, instrument, document or arrangement;
- (oo) Computershare Investor Services Inc. at its principal transfer office in the City of Toronto, Ontario has been duly appointed as the registrar and transfer agent in Canada in respect of the Offered Shares;
- (pp) the directors and officers of the Corporation are as disclosed in the Corporation’s filings on SEDAR, and except as disclosed in the Continuous Disclosure Materials, none of the directors, officers or employees of the Corporation, any known holder of more than 10% of any class of shares of the Corporation, or any known associate or affiliate of any of the foregoing Persons or companies, has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction with the Corporation which, as the case may be, materially affected, is material to or will materially affect the Corporation;
- (qq) other than the Agents pursuant to this Agreement, there is no 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 under this Agreement;

- (rr) except as set forth in the Disclosure Documents or has been filed on SEDAR, the Corporation is not a party to any Debt Instrument or has made any material loans to or guaranteed the material obligations of any Person, firm or corporation whatsoever or has any other material indebtedness outstanding; and, other than as disclosed to the Agents, none of the foregoing have 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 Tax Act) with the Corporation;
- (ss) the assets of the Corporation and its Subsidiaries and its businesses and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect. The Corporation and its Subsidiaries are not in breach in any material respect of any such applicable insurance policies, and there are no material claims by the Corporation or its Subsidiaries under any such policy or instrument as to which any insurance corporation is denying liability or defending under a reservation of rights clause. To the knowledge of the Corporation, the Corporation will be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect and the Corporation has not failed to promptly give any notice or present any material claim under an existing applicable insurance policy;
- (tt) the Corporation and its Subsidiaries, as applicable, have good and marketable title to all real property owned by them (the “**Owned Properties**”) free and clear of all Liens, except Permitted Liens. Any real property and buildings held under lease by the Corporation and its Subsidiaries, as applicable (the “**Leased Properties**”, and together with the Owned Properties, the “**Real Properties**”), are held by the Corporation and its Subsidiaries under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the current use of such Leased Properties by the Corporation and its Subsidiaries, as applicable;
- (uu) the Corporation and its Subsidiaries have complied in all material respects with all applicable privacy and consumer protection legislation and have not 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 an unlawful manner, except where such violation would not materially impact the Corporation or its Subsidiaries. The Corporation and its Subsidiaries have taken all commercially reasonable steps to protect the personal information under their respective custody or control by making reasonable security arrangements to prevent unauthorized access, collection, disclosure, copy use, modification or disposal or similar risks;
- (vv) to the knowledge of the Corporation, the Corporation or one of its Subsidiaries own all right, title and interest in and to the Company Owned IP that has been registered or for which an application for registration has been filed, free and clear of all Liens except for Permitted Liens. To the knowledge of the Corporation, all registrations, if any, and filings necessary to preserve the rights of the Corporation and its Subsidiaries in such Company Owned IP are in good administrative standing. The Corporation has taken all reasonable steps to protect the Corporation’s rights in and to the Company Intellectual Property, in each case in accordance with industry practice;

- (ww) each of the Corporation and its Subsidiaries has taken commercially reasonable steps (including commercially reasonable security precautions) to maintain the confidentiality of confidential or non-public material information included in the Company Intellectual Property;
- (xx) except as set forth in the Disclosure Documents or has been filed on SEDAR, the Corporation has not completed any “significant acquisition” or “significant disposition”, nor is it proposing any “probable acquisitions” (as such terms are defined in Part 8 of NI 51-102) that would require the filing of a business acquisition report pursuant to applicable Securities Laws, and has not entered into any agreement or arrangement in respect of a transaction that would be a “significant acquisition” or significant disposition;
- (yy) the minute books and records of the Corporation and its Subsidiaries which the Corporation has made available to the Agents and their counsel in connection with their due diligence investigation of the Corporation and its Subsidiaries for the period from inception to the date of examination of such minute books and records, are all of the minute books and substantially all of the records of the Corporation and its Subsidiaries for such period and contain copies of all constating documents and all proceedings of securityholders and directors and the committees on which they sit (or drafts pending the approval of such documents) and are complete in all material respects. There have been no other material meetings, resolutions or proceedings of the shareholders, board of directors or any committees of the board of directors of the Corporation or to the knowledge of the Corporation, its Subsidiaries during such period not reflected in such minute books and other records;
- (zz) except for such matters as would not, individually or in the aggregate, have a Material Adverse Effect: (i) neither the Corporation nor its Subsidiaries are in violation of any Environmental Laws; (ii) the Corporation and its Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements; and (iii) there are no pending administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, orders, directions, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Corporation or its Subsidiaries, and to the knowledge of the Corporation there are no facts or circumstances which would reasonably be expected to form the basis for any such administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, orders, directions, notices of non-compliance or violation, investigation or proceedings;
- (aaa) the Disclosure Documents disclose, to the extent required by applicable Securities Laws, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation or its Subsidiaries for the benefit of any current or former director, officer, employee or consultant of the Corporation (the “**Employee Plans**”) has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects and has been publicly disclosed to the extent required by applicable Securities Laws;

- (bbb) other than as disclosed to the Agents, all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or state pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments have been reflected in the books and records of the Corporation and its Subsidiaries;
- (ccc) the Corporation and its Subsidiaries are in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, occupational health and safety, pay equity and wages and there are no material claims, complaints, outstanding decisions, orders or settlements or pending claims, complaints, decisions, orders or settlements under any human rights legislation, employment standards legislation, workers' compensation legislation, occupational health and safety legislation or similar legislation;
- (ddd) there has not been in the last two years and there is not currently, or to the knowledge of the Corporation, any imminent or pending labour disruption, work stoppage, strike, lock-out, dispute, grievance, proceeding or other conflict with the employees of the Corporation (or any predecessor of the Corporation) which did have or would have a Material Adverse Effect. The Corporation's employment contracts with all senior employees are in good standing and in full force and effect;
- (eee) the Corporation and its Subsidiaries are party to collective bargaining agreements with their unionized employees, which collective bargaining agreements are valid, in good standing and in full force and effect, and the Corporation and its Subsidiaries are in compliance with all material terms and conditions of such collective bargaining agreements and neither the Corporation nor any of its Subsidiaries are aware of any material non-compliance or breach of such agreements by any other parties. Other than in respect of its unionized employees with which collective bargaining agreements are in place as at the date of this Agreement, to the knowledge of the Corporation, no action has been taken or is being contemplated to organize or unionize any other employees of the Corporation or its Subsidiaries;
- (fff) the proceeds of the Offering will be used for the purposes and in the manner specified in the Subscription Agreements and this Agreement;
- (ggg) the Corporation will use commercially reasonable efforts to maintain its status as a "reporting issuer" not in default of the requirements of Securities Laws in each of the Qualifying Jurisdictions until the date that is two years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Corporation ceasing to be a "reporting issuer"; and
- (hhh) the Corporation will use commercially reasonable efforts to maintain the listing of the Common Shares for trading on the TSX for a period of two years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Common Shares ceasing to be listed so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada, or cash, or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate and Securities Laws and the policies of the TSX.

5. **Representations, Warranties and Covenants of the Agents.** Each of the Agents represents, warrants and covenants to and with the Corporation that:

- (a) it shall offer and solicit offers for the purchase of the Offered Shares in compliance with applicable Securities Laws and the provisions of this Agreement and the Subscription Agreements and only from such Persons and in such manner that, pursuant to applicable Securities Laws, no prospectus, registration statement or similar document need be delivered or filed, other than any prescribed reports of the issue and sale of the Offered Shares and, in the case of any jurisdiction other than the Qualifying Jurisdictions, no continuous disclosure obligations will be created;
  - (b) it shall not provide to prospective Subscribers any document or other material that would constitute an offering memorandum within the meaning of applicable Securities Laws without the prior written consent of the Corporation;
  - (c) it will not offer or sell the Offered Shares in any jurisdiction other than the Qualifying Jurisdictions, unless subsequently agreed to by the Corporation, in accordance with the terms of this Agreement;
  - (d) it is a dealer registered under the Securities Laws in an appropriate category to carry out its obligations under this Agreement; and
  - (e) in connection with the issuance of the Broker Warrants: (i) it is an “accredited investor” as such term is defined in applicable Securities Laws; (ii) it (and its authorized signatory) was not in the United States when this Agreement was executed and delivered, (iii) it is not receiving the Broker Warrants for the account or benefit of any U.S. person or person in the United States (including its U.S. Affiliates), (iv) it has no intention of distributing the Broker Warrants to any person in the United States or U.S. person, (v) it understands and acknowledges that the Broker Warrants have not been registered under the U.S. Securities Act or any applicable securities laws of any state of the United States and may not be offered or sold in the United States absent such registration or the availability of a relevant exemption and may not be exercised in the United States or on behalf of a U.S. person absent such registration or an applicable exemption therefrom, and (vi) it is a resident of Canada for purposes of the Tax Act.
6. **Closing Deliveries.** The purchase and sale of the Offered Shares shall be completed at the Closing Time electronically or at such other place as the Lead Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Lead Agent one or more certificate(s) (whether in definitive form or electronic form) representing the Offered Shares and Broker Warrants, as the case may be, registered in such name or names as the Agents may notify the Corporation in writing not less than 48 hours prior to the Closing Time, against payment by the Agents to the Corporation, at the direction of the Corporation, in lawful money of Canada by certified cheque or wire transfer an amount equal to the aggregate purchase price for the Offered Shares being issued and sold under this Agreement less the Agents’ Commission and the Agents’ Expenses payable by the Corporation to the Agents in accordance with Section 15 of this Agreement.
7. **Conditions of Closing.** Closing shall be subject to the following conditions (it being understood that the Agents may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to their rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing):

- (a) the Agents will receive at the Closing Time a legal opinion addressed to the Agents, their counsel and the Subscribers dated and delivered the Closing Date from the Corporation's counsel, McCarthy Tétrault LLP, and from local counsel (only in respect of matters governed by laws of the Qualifying Jurisdictions where the Corporation's counsel is not qualified to practice), in each case in form and substance satisfactory to the Agents and their counsel, acting reasonably, with respect to the following matters, subject to such reasonable assumptions and qualifications customary with respect to transactions of this nature as may be accepted by Agents' counsel:
- (i) the Corporation is a corporation amalgamated and existing under the Laws of the Province of Ontario, and has all requisite corporate power and capacity to own or lease its Assets and Properties as described in the Continuous Disclosure Materials;
  - (ii) as to the authorized share capital of the Corporation;
  - (iii) the issuance of the Offered Shares, and the creation, offering, sale and issuance of the Broker Warrants, have been duly authorized by all necessary corporate action on the part of the Corporation. The Offered Shares have been validly issued as fully paid and non-assessable common shares in the capital of the Corporation. The Broker Warrants have been duly and validly created and issued by the Corporation. The Broker Warrant Shares have been duly reserved for issuance by the Corporation and, when issued upon exercise of the Broker Warrants in accordance with the Broker Warrants Certificates, including payment of the relevant exercise price, will be validly issued and outstanding as fully paid and non-assessable Common Shares;
  - (iv) that the Corporation has all necessary corporate power and capacity: (A) to execute and deliver the Transaction Documents and to perform its obligations under the Transaction Documents; and (B) to offer, issue and sell, as the case may be, the Offered Shares and Broker Warrants;
  - (v) the Corporation has duly authorized, executed and delivered the Transaction Documents, and has duly authorized the performance of its obligations under the Transaction Documents, including the offering, issue, sale and delivery of the Offered Shares, and the Transaction Documents each constitute legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms;
  - (vi) that the execution and delivery of the Transaction Documents and the performance by the Corporation of its obligations under the Transaction Documents do not and will not conflict with, result in a breach of or create a state of facts which, whether with or without the giving of notice or lapse of time or both, will result in a breach or violation of any of the terms, conditions or provisions of (A) the articles and by-laws of the Corporation, (B) the Laws of the Province of Ontario and the federal laws of Canada, as applicable, or (C) any judgment, order or decree of any Canadian federal, provincial or local government body, agency or court having jurisdiction over the Corporation, of which such counsel is aware;
  - (vii) the Transfer Agent is the duly appointed registrar and transfer agent for the Offered Shares;

- (viii) the offering, issuance and sale by the Corporation of the Offered Shares to the Subscribers, and the issuance by the Corporation of the Broker Warrants to the Agents, are exempt from the prospectus requirements of applicable Securities Laws and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Securities Laws to permit such offering, issuance and sale; it being noted, however, that the Corporation is required to file or cause to be filed with the applicable Canadian Securities Regulators, reports on Form 45-106F1, prepared and executed pursuant to NI 45-106, together with the prescribed filing fee, within 10 days following the Closing Date;
- (ix) the first trade of the Offered Shares by Subscribers, and of the Broker Warrant Shares by the Agents, in the Qualifying Jurisdictions will be a distribution subject to the prospectus requirements of the applicable Securities Laws, unless:
  - (A) the Corporation is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the trade;
  - (B) at the time of such trade, at least four months have elapsed from the “distribution date” (as defined under NI 45-102);
  - (C) the certificates representing the securities were issued with a legend stating the prescribed restricted period for a reporting issuer in accordance with section 2.5(2) of NI 45-102 or an ownership statement issued in connection with such securities under a direct registration system or other electronic book-entry system acceptable to the regulator bears a legend restriction notification for a reporting issuer in accordance with section 2.5(2) of NI 45-102, if applicable;
  - (D) such trade is not a “control distribution” (as defined in NI 45-102);
  - (E) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of such trade;
  - (F) no extraordinary commission or consideration is paid to a Person or company in respect of such trade; and
  - (G) if the selling securityholder is an insider or officer of the Corporation, the selling securityholder has no reasonable grounds to believe that the Corporation is in default of “securities legislation” (as defined in National Instrument 14-101 - *Definitions*);
- (x) based on the provisions of the Tax Act in force on the date hereof, the Common Shares, if issued on the date hereof, would be a “qualified investment” under the Tax Act for a trust governed by a registered retirement savings plan (“RRSP”), a registered retirement income fund (“RRIF”), a tax-free savings account (“TFSA”), a registered disability savings plan (“RDSP”), a registered education savings plan (“RESP”), a first home savings account (“FHSA”) and a deferred profit sharing plan (“DPSP”), each as defined in the Tax Act;
- (xi) as to all other legal matters reasonably requested by counsel to the Agents.

In connection with such opinion, counsel to the Corporation may rely on or deliver separate standalone opinions of local counsel in the Qualifying Jurisdictions acceptable to counsel to the Agents, acting reasonably, as to matters governed by the Laws of jurisdictions other than the province or provinces in which the Corporation's counsel are qualified to practice and may rely, to the extent appropriate in the circumstances but only as to matters of fact, on certificates of officers of the Corporation and others;

- (b) the Agents shall have received a certificate dated the Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of the Corporation or any other senior officer(s) of the Corporation as may be acceptable to the Agents, in form and content satisfactory to the Agents' counsel, acting reasonably, with respect to:
  - (i) the articles and by-laws of the Corporation;
  - (ii) resolutions of the Corporation's board of directors relevant to, among other things, the issue and sale of the Offered Shares, the issue and delivery of the Broker Warrants and the Broker Warrant Shares, and the authorization of this Agreement, the Subscription Agreements and the other agreements and transactions contemplated by these agreements; and
  - (iii) the incumbency and signatures of signing officers of the Corporation;
- (c) the Agents shall have received certificates in respect of each of its Subsidiaries, dated the Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of each of its Subsidiaries, addressed to the Agents, in form and content satisfactory to the Agents' counsel, acting reasonably, with respect to the constating documents of each of its Subsidiaries, the number and ownership of all issued and outstanding securities of each of its Subsidiaries, and such other matters as the Agents may reasonably request;
- (d) the Agents shall have received certificates of status (or the equivalent) dated within one Business Day of the Closing Date, or such other date as the Corporation and the Agents may agree, in respect of the Corporation and each of its Subsidiaries;
- (e) the Agents shall have received certificates or lists, issued under the Securities Laws of the Qualifying Jurisdictions stating or evidencing that the Corporation is not in default under such Securities Laws;
- (f) the Corporation shall deliver to the Agents, at the Closing Time, certificates dated the Closing Date addressed to the Agents and signed by the Chief Executive Officer of the Corporation and the Chief Financial Officer of the Corporation, or such other senior officer(s) of the Corporation as may be acceptable to the Agents, certifying for and on behalf of the Corporation and without personal liability, to the effect that:
  - (i) the Corporation has complied in all material respects with all the covenants and satisfied in all material respects the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time;
  - (ii) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects as at the Closing Time with the same force and effect as if made on and as at the Closing Time after giving effect to the transactions contemplated hereby; and

- (iii) such other matters as the Agents may reasonably request;
  - (g) the Agents shall have received copies of correspondence indicating that the Corporation has obtained all necessary conditional acceptances for the issuance of the Offered Shares and the Broker Warrant Shares to be listed on the TSX, and remain in full force and effect;
  - (h) the Agents shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at the date immediately prior to the Closing Date;
  - (i) the Agents will have received such other certificates, opinions, agreements or closing documents in form and substance reasonably satisfactory to the Agents as the Agents may reasonably request; and
  - (j) the Corporation shall have accepted the duly and fully completed Subscription Agreements with the Subscribers and, unless the Corporation reasonably believes it would be unlawful or contrary to applicable Securities Laws to do so, have accepted each duly executed Subscription Agreement accompanied by the required subscription funds submitted to the Corporation as contemplated by the Offering.
8. **All Terms to be Conditions.** The Corporation agrees that the conditions contained in Section 7 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use 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 Section 7 shall entitle the Agents to terminate their obligations under this Agreement, by written notice to that effect, given to the Corporation at or prior to the Closing Time. It is understood that the Agents 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 Agents in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing.
9. **Material Changes.** The Corporation agrees that if, between the date of this Agreement and the Closing, a material change, or a change in a material fact occurs, the Corporation will:
- (a) as soon as practicable notify the Agents in writing, setting forth the particulars of such change;
  - (b) as soon as practicable, issue and file with the Canadian Securities Regulators a press release that is authorized by a senior officer disclosing the nature and substance of the change;
  - (c) as soon as practicable file with the Canadian Securities Regulators the report required by the applicable securities legislation and in any event no later than 10 days after the date on which the change occurs; and
  - (d) provide copies of that press release, when issued, and that report, when filed, to the Agents and their counsel.
10. **Termination Events.** In addition to any other remedies which may be available to the Agents, the Lead Agent, on its own behalf and on behalf of the Agents, may terminate the obligations of the Agents under this Agreement by delivering written notice to that effect to the Corporation and the other Agents at or prior to the Closing Time, if:

- (a) *Material change out* - there shall have occurred any material change or change in a material fact or the Agents shall discover any previously undisclosed material fact, which in the reasonable opinion of the Agents, would be expected to have a Material Adverse Effect on the market price or value of the Common Shares of the Corporation (including the Offered Shares) or a material adverse change or a Material Adverse Effect on the business or affairs of the Corporation;
- (b) *Litigation or regulatory out* - any inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, announced or threatened in relation to the Corporation or any one of the officers or directors or principal shareholders of the Corporation where wrong-doing is alleged or any order is issued under or pursuant to any statute of Canada or any province of Canada or any statute of the United States or any state or any other governmental department, commission, board, bureau, agency or instrumentality, including without limitation, any securities regulatory authority in relation to the Corporation or any of their securities, which involves a finding of wrongdoing;
- (c) *Disaster out* - there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence or catastrophe, war or act of terrorism of national or international consequence (including any material adverse development due to the COVID-19 pandemic, to the extent that there is any related material adverse developments, a similar event, or an escalation of the COVID-19 pandemic) or any new or change in any law or regulation which, in the opinion of the Agents (or any one of them), acting reasonably, materially adversely affects or involves, or will materially adversely affect or involve, the financial markets or the business, operations or affairs of the Corporation or the market price or value of the securities of the Corporation (including the Offered Shares);
- (d) *Cease-trade out* - any order, action, proceeding or cease trading order which operates to prevent or restrict the trading of the Offered Shares, or any other securities of the Corporation is made or threatened by a securities regulatory authority;
- (e) *Market out* - the state of the Canadian, United States or international financial markets where it is planned to market the Offered Shares is such that, in the reasonable opinion of the Agents, the Offered Shares cannot be profitably marketed;
- (f) *Due diligence out* - the Agents are not satisfied, in their sole discretion, acting reasonably, with the completion of their due diligence investigations with respect to the Corporation or its Subsidiaries; or
- (g) *Material breach* - the Corporation is in breach of a material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes or is false in any material respect.

If this Agreement is terminated by the Lead Agent in accordance with this Section 10, there shall be no further liability to the Corporation on the part of the Agents or of the Corporation to the Agents, except in respect of any liability which may have arisen or may arise after under Section 13 (Indemnity) or Section 15 (Expenses).

11. **Survival of Representations, Warranties and Covenants.** The representations, warranties, covenants and indemnities of the Corporation and the Agent contained in this Agreement will survive the purchase and sale of the Offered Shares and continue in full force and effect for the

benefit of the Agents, the Subscribers, and/or the Corporation, as the case may be, regardless of any Closing of the Offering for a period of two years following the Closing Date.

12. **Agents' Participation.**

- (a) The rights and obligations of the Agents under this Agreement, including the right and obligation to offer the Offered Shares for purchase and sale and the entitlement to the Agents' Commission, will be several (as distinguished from joint) rights and obligations for each Agent.
- (b) Except as otherwise specifically provided in this Agreement, the rights and obligations of the Agents will be divided in the proportions in which the Agents participate in the Offering. Notwithstanding the foregoing, the Agents may agree between themselves on any splits, step up fees or concessions regarding the Agents' Commission.
- (c) Clarus will act as lead agent and sole bookrunner of the Offering.
- (d) The Lead Agent shall have the authority to act on, and to deliver, any notice, request, waiver, extension or other communication or agreement on behalf of the Agents for any matter hereunder, with the exception of any notice, request, waiver, extension or other communication or agreement pursuant to Sections 10 (Termination) and 13 (Indemnity).

13. **Indemnity.** The Corporation (in this Section, the "**Indemnitor**") agrees to indemnify and hold the Lead Agent and/or any of their respective affiliates and subsidiaries, in connection with the Offering, and each and every one of the directors, officers, employees, consultants, partners, shareholders and agents of the Agents, including any licensed dealers, brokers or investment dealers appointed by the Agents pursuant to Section 27 of this Agreement (hereinafter referred to as the "**Personnel**") harmless from and against any and all expenses, losses (other than loss of profits), fees, claims, actions (including shareholders actions, derivative actions or otherwise), damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agents and/or the Personnel to which the Agents and/or the Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Agents and the Personnel under this Agreement or otherwise in connection with the matters referred to in this Agreement, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment shall determine that:

- (i) the Agents or the Personnel have been grossly negligent or dishonest or have committed any fraudulent act or willful misconduct in the course of such performance; and
- (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the gross negligence, dishonesty, fraud or willful misconduct referred to in (i).

If for any reason the foregoing indemnification is unavailable to the Agents or insufficient to hold them harmless, then the Indemnitor and the Agents shall contribute to the aggregate of such losses, claims, costs, damages, expenses or liabilities (except loss of profit or consequential damage) of

the nature provided for above such that the Agents shall be responsible for that portion represented by the percentage that the portion of the fees bear to the gross proceeds realized by the Offering and the Indemnitor shall be responsible for the balance, provided that, in no event, shall the Agents be responsible for any amount in excess of the amount of the fees actually received by them. In the event that the Indemnitor may be entitled to contribution from the Agents under the provisions of any statute or law, the Indemnitor shall be limited to contribution in any amount not exceeding the lesser of the portion of the amount of losses, claims, costs, damages, expenses and liabilities giving rise to such contribution for which the Agents are responsible and the amount of the fees received by the Agents in connection with the Offering.

The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or the Agents and/or the Personnel by any Government Authority or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such authority shall investigate the Indemnitor and/or the Agents and any Personnel shall be required to testify in connection with or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Agents and/or the Personnel, the Indemnitor shall be entitled but not obligated to participate in or assume the defence available; provided however, that the defence shall be through legal counsel acceptable to the Agents, acting reasonably. In addition, the Agents and/or the Personnel shall also have the right to employ separate counsel in any such action and participate in the defence, and the fees of such counsel shall be borne by the Agents unless:

- (i) the employment of separate counsel has been specifically authorized in writing by the Indemnitor;
- (ii) the Agents and/or the Personnel have been advised by counsel that representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests; or
- (iii) the Indemnitor has failed, within a reasonable period of time after receipt of notice, to assume the defence of such action or claim.

No settlement of any such legal proceeding may be made by the Indemnitor, or the Agents or any Personnel without the prior written consent of the other of them, acting reasonably, as applicable, and none of the Indemnitor, Agents and/or any Personnel, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld.

Promptly after receipt of notice of the commencement of any legal proceeding against the Agents or any of the Personnel, or after 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 Indemnitor, the Agents will notify the Indemnitor in writing of the commencement of any such investigation and, throughout its the course, will provide copies of all relevant documentation to the Indemnitor and will keep the Indemnitor advised of all discussions and significant actions proposed in respect of such investigation. However, the failure by the Agents to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Agents and/or any Personnel except only to the extent that any such delay in giving or failure to give notice as required under this Section 13 materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Indemnitor would

otherwise have under this indemnity had the Agents not so delayed in giving or failed to give the notice required under this Section 13.

The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Agents and the Personnel and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, the Agents and any Personnel. The Indemnitor constitutes the Agents as trustee for the other indemnified parties as contemplated herein of the covenants of the Indemnitor under this Agreement and the Agents hereby agree to accept such trust and to hold and enforce such covenants on behalf of such Persons. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement. The indemnity provisions of this Section 13 shall not be assignable by any party hereto without the prior written consent of each other party hereto; and shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal law of Canada applicable therein and the parties hereto hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario. No waiver, amendment or other modification of this Section 13 shall be effective unless in writing and signed by each of the parties hereto.

14. **Information.**

- (a) The Corporation acknowledges that the Agents will be conducting a due diligence investigation of the Corporation's business, properties, securities, management and affairs and the Corporation covenants that it will afford the Agents with access to the contracts, assets, commitments, corporate records and other documents that the Agents may reasonably request. The Corporation also covenants to use its best efforts to secure the cooperation of the Corporation's professional advisors (including its legal advisors and auditors) and the Corporation consents to the use and the disclosure of information obtained during the course of the due diligence investigation (including during the due diligence conference call) where such disclosure is required by law or required by the Agents to maintain a defense to any regulatory or other civil action; and
- (b) The Agents will be entitled to rely on, and to assume, with no independent verification, the accuracy and completeness of all information furnished to them pursuant to this section and the Agents will be under no obligation to verify, the accuracy or completeness of such information and under no circumstances will the Agents be liable to the Corporation for any damages arising out of the inaccuracy or incompleteness of any such information.

15. **Expenses.** The Corporation shall pay all of its own expenses and fees in connection with the Offering, including, without limitation: (a) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Shares; (b) the fees and expenses of the Corporation's legal counsel; and (c) all costs incurred in connection with the preparation of documentation relating to the Offering. In addition, the Corporation will reimburse the Agents for their reasonable and documented out-of-pocket expenses in connection with the Offering, including, but not limited to, reasonable fees and disbursements (including applicable taxes), up to a maximum amount as set out in the Letter Agreement including for such Agents' legal fees (exclusive of disbursements and taxes) (collectively, the "**Agents' Expenses**"). All fees and expenses incurred by the Agents or on their behalf shall be payable by the Corporation immediately upon receiving an invoice for such expenses from the Agents and shall be payable whether or not the Offering is completed. Such fees and expenses shall be deducted from the gross proceeds otherwise payable to the Corporation at Closing.

16. **Lock-Up.** The Corporation shall not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional Common Shares or any securities convertible or exchangeable into Common Shares of the Corporation at a price less than the Issue Price, other than pursuant to (a) this Agreement; (b) the grant or exercise of stock options and other similar issuances pursuant to any stock option plan or similar share compensation arrangement in place prior to May 2, 2023; (c) the issuance of Common Shares of the Corporation upon the exercise of convertible securities, warrants, options, or any other commitment or agreement outstanding prior to May 2, 2023; or (d) pursuant to the issuance of any Common Shares in connection with a bona fide acquisition, for a period of 120 days from the Closing Date (the “**Lock-Up Period**”), without the prior written consent of the Lead Agent on behalf of the Agents, such consent not to be unreasonably withheld.
17. **Notices.** Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a “**notice**”) shall be in writing addressed as follows:

If to the Corporation, addressed and sent to:

DATA Communications Management Corp.  
9195 Torbram Road  
Brampton, ON L6S 6H2

Attention: James Lorimer, Chief Financial Officer  
Email: jlorimer@datacm.com

In case of any notice to the Corporation, with a copy to (which shall not constitute notice):

McCarthy Tétrault LLP  
TD Bank Tower  
66 Wellington Street West, Suite 5300  
Toronto, ON M5K 1E6

Attention: Jonathan Grant / Michael Eldridge  
Email: JGrant@mccarthy.com / MEldridge@mccarthy.com

If to Clarus, addressed and sent to:

Clarus Securities Inc.  
Exchange Tower  
130 King Street West, Suite 3640  
Toronto, ON M5X 1A9

Attention: Robert Orviss, Managing Director  
Email: ROrviss@ClarusSecurities.com

In case of any notice to the Agents, with a copy to (which shall not constitute notice):

Borden Ladner Gervais LLP  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON M5H 4E3

Attention: Andrew Powers  
Email: APowers@blg.com

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or one hour after being faxed or emailed and receipt confirmed during normal business hours, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or fax number or email address.

18. **Time of the Essence.** Time shall, in all respects, be of the essence in respect of this Agreement.
19. **Canadian Dollars.** All references to dollar amounts are to lawful money of Canada.
20. **Headings.** The headings contained in this Agreement are for convenience only and shall not affect the meaning or interpretation of this Agreement.
21. **Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.
22. **Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter of this Agreement and shall supersede any and all prior negotiations and understandings, including, without limitation, the Letter Agreement. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties to this Agreement.
23. **Severability.** If one or more provisions contained in this Agreement 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 in this Agreement.
24. **Governing Law.** This Agreement is governed by the Laws of the Province of Ontario and the federal Laws of Canada applicable in the Province of Ontario and the parties to this Agreement irrevocably attorn and submit to the jurisdiction of the courts of the Province of Ontario with respect to any dispute related to this Agreement.
25. **No Fiduciary Duty.** The Corporation hereby acknowledges that: (a) the transactions contemplated under this Agreement are arm's-length commercial transactions between the Corporation, on the one hand, and the Agents and any affiliate through which they may be acting, on the other, (b) each Agent is acting as agent but not as fiduciary of the Corporation and (c) the Corporation's engagement of the Agents in connection with the Offering and the process leading up to the Offering is as an agent 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 Agents has advised or is currently advising the Corporation on related or other matters). The Agents have not rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of an offering of the nature contemplated by this Agreement and the Corporation agrees that it will not claim that the Agents have rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of the Offering, or that the Agents owe a fiduciary or similar duty to the Corporation, in connection with such transaction or the process of such transaction.

26. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agents and their respective successors and permitted assigns. This Agreement shall not be assignable by any party to this Agreement without the prior written consent of the other party.
27. **Selling Group Participation.** The Agents may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investments dealers, who may or who may not be offered part of the Agents' Commission and Broker Warrants. Any fees payable to such selling group members will be paid out of the Agents' Commission and Broker Warrants and will not create additional fees payable by the Corporation to such selling group members.
28. **Further Assurances.** Each of the parties to this Agreement 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.
29. **Effective Date.** This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.
30. **Counterparts.** This Agreement may be executed in two or more counterparts and may be delivered by facsimile transmission or other means of electronic transmission, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

*[signature page follows]*

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement and delivering the same to the Agents.

**CLARUS SECURITIES INC.**

Per: /s/ "Robert Orviss"

Robert Orviss  
Managing Director

**ACUMEN CAPITAL FINANCE PARTNERS  
LIMITED**

Per: /s/ "Kelly Hughes"

Kelly Hughes  
Head of Investment Banking

**CANACCORD GENUITY CORP.**

Per: /s/ "Michael J. Graham"

Michael J. Graham  
Director

The foregoing is hereby accepted on the terms and conditions set forth in this Agreement.

**DATED** as of May 25, 2023.

**DATA COMMUNICATIONS  
MANAGEMENT CORP.**

Per: /s/ "James E. Lorimer"

James E. Lorimer  
Chief Financial Officer