

CANVASS VENTURES LTD.
3421 37th Avenue West
Vancouver, BC
Canada V6N 2V5

February 9, 2018

BY EMAIL

Sessionwire Communications Inc.
Suite 2310 - 1177 West Hastings St.
Vancouver, BC
Canada V6E 2K3

Attention: Robin Leboe, Chief Executive Officer
Henk van Alphen, Director

Dear Sirs:

RE: Proposed Qualifying Transaction with Sessionwire Communications Inc.

This binding Letter of Intent (this "**LOI**") sets out the terms and conditions of the proposed transaction whereby Canvass Ventures Ltd. ("**Canvass**") will acquire one hundred percent (100%) of the issued and outstanding shares and warrants of Sessionwire Communications Inc. ("**Sessionwire**" and together with Canvass, the "**parties**") pursuant to a share exchange (the "**Qualifying Transaction**" or "**QT**") and, as a result of the QT, Sessionwire will become the wholly-owned subsidiary of Canvass and, by operation of law, Canvass will own, indirectly, certain intellectual property and other interests of Sessionwire (collectively, the "**Interests**"), as more particularly described in Exhibit "A" attached hereto, and Canvass will change its corporate name to "Sessionwire Communications Inc.".

1. Background

1.1 Canvass is a public company incorporated in the Province of British Columbia and Canvass is a reporting issuer in British Columbia and Alberta (the "**Qualifying Jurisdictions**"). Canvass is a capital pool company, with its common shares listed and posted for trading on the TSX Venture Exchange (the "**TSX-V**") under the symbol "CVS.P".

1.2 Sessionwire (website www.sessionwire.com) is a private company incorporated in the Province of British Columbia, engaged in the business of developing communications technology to enable and distribute real-time online music production.

2. Condition of this LOI

2.1 The parties agree to enter into this LOI subject to the satisfaction of the following conditions, each of which is for the sole benefit of the party indicated:

- a) upon executing this LOI, Sessionwire delivering to Canvass a short biography or curriculum vitae for each individual Sessionwire currently proposes to become a director or officer of the Resulting Issuer (as such term is defined under

applicable TSX-V policies) at Closing (as defined below), which are expected to include Robin Leboe (CEO and director), Darryl Jones (CFO), Michael Hofweller (President), Kevin Williams (COO and director), Rick Beaton (CTO), Bonn Smith (Executive Vice President), Henk van Alphen (director), Tony Drescher (director) and David Smith (director);

- b) on or before February 16, 2018, Sessionwire delivering to Canvass:
 - i) audited financial statements of Sessionwire for the financial year ended September 30, 2017 and the related management's discussion and analysis;
 - ii) an updated business plan;
 - iii) a three month expenditure budget of Sessionwire for the period from January 2018 to March 2018 and a 12 month expenditure budget of Sessionwire for the period from April 2018 to March 2019; and
 - iv) a Personal Information Form (Form 2A of the TSX-V Corporate Finance Manual) or a statutory declaration (Form 2C1 of the TSX-V Corporate Finance Manual) together with the related Personal Information Form from each individual Sessionwire proposes to become a director or officer of the Resulting Issuer, or who is otherwise required to deliver a Personal Information Form; and
- c) on or before February 16, 2018, Canvass or its representative delivering to Sessionwire:
 - i) interim financial statements of Canvass for the period ended December 31, 2017 and the related management's discussion and analysis of Canvass for such period, and
 - ii) a Personal Information Form (Form 2A of the TSX-V Corporate Finance Manual) or a statutory declaration (Form 2C1 of the TSX-V Corporate Finance Manual) together with the related Personal Information Form from Martin Burian.

2.2 If either party fails to perform and satisfy its obligations under Section 2.1 within the applicable time period and such breach has not been cured by February 23, 2018, the other party may terminate this LOI upon written notice. Upon delivery of such written notice, this LOI shall be terminated as of the date of such notice and neither party will have any liability or further obligation whatsoever under this LOI, other than pursuant to Sections 7, 10, and 17 to 21.

3. Proposal and Structure

3.1 The parties will be legally bound to complete the QT upon execution, and under the terms and conditions of a comprehensive agreement (the "**Definitive Agreement**"), which will incorporate, *inter alia*, the applicable terms and conditions of this LOI. The parties agree to use their commercially reasonable efforts to negotiate the proposed terms and conditions of the

Definitive Agreement in good faith and further acknowledge that the Definitive Agreement will include customary representations, warranties and covenants.

3.2 The parties will negotiate in good faith the structure by which the QT will be effected, and recorded in the Definitive Agreement, taking into account various securities, tax and operating considerations. The parties acknowledge the following items are intended to form the basis for negotiations between the parties, subject to the results of the due diligence review by Canvass:

- a) between the date hereof and the closing of the QT (the "**Closing**"), Sessionwire will conduct a private placement financing (the "**Private Placement**"), whereby Sessionwire will offer Sessionwire Shares (as hereinafter defined) at \$0.30 per Sessionwire Share and will raise no less than \$2,000,000 in compliance with all applicable laws. The parties hereto acknowledge that such financing will target an issuance between 11,000,000 and 13,000,000 Sessionwire Shares and that commissions or finders' fees of up to eight percent (8%) in cash and/or Sessionwire Shares may be paid on such financing, provided such commissions or finders' fees comply with all applicable laws and TSX-V requirements;
- b) immediately prior to the Closing, Canvass will consolidate its share capital by exchanging all issued and outstanding common and preferred shares, common share purchase warrants and stock options of Canvass on the basis of three (3) issued shares, warrants or options for two (2) consolidated shares, warrants or options, respectively (the "**Consolidation**");
- c) in connection with the Closing, Canvass will issue such number of common shares and common share purchase warrants, on a post-Consolidation basis, in exchange for each the acquisition of one hundred percent (100%) of the issued and outstanding Sessionwire Shares and Sessionwire Warrants (as hereinafter defined) on a one for one basis, including any securities of Sessionwire issued pursuant to the Private Placement;
- d) following Closing, the board of directors of the Resulting Issuer will be increased to six directors and the board of directors of the Resulting Issuer will consist of Martin Burian and such other individuals put forth by Sessionwire, subject to the approval of the TSX-V; and
- e) (i) all common shares and common share purchase warrants issued by Canvass in exchange for any Founders Shares or Initial Warrants (as hereinafter defined) pursuant to the QT will be placed in escrow in accordance with TSX-V policies, (ii) all holders of Founders Shares or Initial Warrants will consent and agree to such escrow and (iii) all such holders will execute such documents and perform such acts or things as may be required to effect the foregoing.

4. Sessionwire Share Capital

4.1 Sessionwire represents and warrants to Canvass, with the understanding that Canvass is relying on such representations and warranties, that as of February 9, 2018:

- a) the authorized share capital of Sessionwire consists of an unlimited number of common shares without par value (each, a "**Sessionwire Share**");
- b) Sessionwire has 36,230,814 Sessionwire Shares and 15,815,000 warrants exercisable for an equal number of Sessionwire Shares (each, a "**Sessionwire Warrant**") issued and outstanding; and
- c) of the issued and outstanding Sessionwire Shares, 27,860,000 are held by the founders of Sessionwire (the "**Founders Shares**") and of the issued and outstanding Sessionwire Warrants, 10,615,000 are held by the initial investors of Sessionwire and have an exercise price of \$0.15 per share (the "**Initial Warrants**").

4.2 Forthwith upon the execution of this LOI by Sessionwire, Sessionwire will deliver to Canvass the central securities register(s) of Sessionwire (or such other detailed list of Sessionwire's shareholders and warrant holders acceptable to Canvass) and Sessionwire represents and warrants to Canvass, with the understanding that Canvass will be relying on such representations and warranties, that such central securities register(s) (or such other detailed list of Sessionwire's shareholders and warrant holders acceptable to Canvass) shall be complete and accurate as of February 9, 2018.

5. Canvass Share Capital

5.1 Canvass represents and warrants to Sessionwire, with the understanding that Sessionwire is relying on such representations and warranties, that as of February 9, 2018:

- a) the authorized share capital of Canvass consists of unlimited number of: (i) common shares without par value (in this Section 5, each, a "**Canvass Share**"), (ii) Class A Voting Preferred Shares without par value, and (iii) Class B Non-Voting Preferred Shares without par value; and
- b) Canvass has 9,110,000 Canvass Shares (and no preferred shares outstanding), 200,000 warrants exercisable for an equal number of Canvass Shares and 600,000 stock options exercisable for an equal number of Canvass Shares issued and outstanding.

6. Due Diligence and Access to Information

6.1 Sessionwire hereby agrees to, in a reasonable and timely manner, provide to Canvass and its advisors all data, documents and information reasonably required to enable Canvass to complete its due diligence review of Sessionwire and its business to Canvass' satisfaction in its sole and absolute discretion.

6.2 Closing will be conditional upon Canvass' completion, by February 28, 2018, of a due diligence review with respect to Sessionwire and its business, in Canvass' sole and absolute discretion.

6.3 If, as a result of Canvass' due diligence review, Canvass determines in its sole and absolute discretion, not to proceed with the QT, including the negotiations of the Definitive Agreement, then Canvass will notify Sessionwire of such in writing and thereafter, this LOI shall be terminated as of the date of such notice and neither party will have any liability or further obligation whatsoever under this LOI, other than pursuant to Sections 7, 10, and 17 to 21.

6.4 Canvass hereby agrees to, in a reasonable and timely manner, provide to Sessionwire and its advisors all data, documents and information reasonably required to enable Sessionwire to complete its due diligence review of Canvass and its business to Sessionwire's satisfaction in its sole and absolute discretion.

6.5 Closing will be conditional upon Sessionwire's completion, by February 28, 2018, of a due diligence review with respect to Canvass and its business, in Sessionwire's sole and absolute discretion.

6.6 If, as a result of Sessionwire's due diligence review, Sessionwire determines in its sole and absolute discretion, not to proceed with the QT, including the negotiations of the Definitive Agreement, then Sessionwire will notify Canvass of such in writing and thereafter, this LOI shall be terminated as of the date of such notice and neither party will have any liability or further obligation whatsoever under this LOI, other than pursuant to Sections 7, 10, and 17 to 21.

7. Confidential Information and Publicity

7.1 All documents and information received by a party (in this Section 7, a "**Receiving Party**") from the other party (in this Section 7, a "**Disclosing Party**") in connection with the transactions contemplated herein, including information about a Disclosing Party's financial condition, results of operations, business, strategies, technical information (including, inventions, ideas, formulae, algorithms, concepts, designs, improvements or other developments), marketing information and all other non-public information (collectively, the "**Confidential Information**") will be treated by each Receiving Party as the case may be, as confidential information and held in strict confidence and will not be disclosed to other persons by the Receiving Party, except to its legal counsel, financial advisors, auditors and bankers, other than information that: (i) has become generally available to the public, (ii) was available to the Receiving Party or its representatives and advisors on a non-confidential basis before the date of this LOI or (iii) has become available to the Receiving Party or its representatives and advisors on a non-confidential basis from a person who is not, to the knowledge of the Receiving Party or its representatives and advisors, otherwise bound by confidentiality obligations to the Disclosing Party.

7.2 Upon the closing of the QT or the termination of this LOI for any reason whatsoever, the Receiving Party will, as soon as practicable, return or cause to be returned to the Disclosing Party all originals and copies in any form of the Disclosing Party's Confidential Information in its possession or control or will destroy or cause to be destroyed all originals, copies and related materials (being all memoranda, notes, reports and documents containing copies, extracts or

analyses of the Disclosing Party's Confidential Information) in its possession or control, and will instruct each of its representatives and advisors to do the same. Notwithstanding the foregoing, it is acknowledged and agreed by the parties that:

- a) the Receiving Party will not be obliged to destroy any decision-making documents submitted to its management which incorporate any Confidential Information;
- b) the Receiving Party's computer systems may automatically back-up Confidential Information disclosed under this LOI. To the extent that such computer back-up procedures create copies of the Confidential Information, the Receiving Party may retain such copies for the period it normally archives backed-up computer records, which copies will be subject to the provisions of this LOI until the same are destroyed; and
- c) the Receiving Party may retain one complete copy of the Confidential Information in its legal files solely for the purposes of determining its legal obligations under this LOI and for corporate governance and secretarial purposes.

7.3 Each of the parties acknowledges and agrees that all of a Disclosing Party's Confidential Information will be the sole and exclusive property of the Disclosing Party or its licensors regardless of whether it came into being before or after the execution of this LOI, and also that all right, title and interest in and to such Confidential Information, and any portion thereof, will be and remain vested in the Disclosing Party except for the limited right to use it in accordance with this Section 7. Each of the parties agrees not to use any Confidential Information disclosed to it by a Disclosing Party for any purpose other than in connection with the QT.

7.4 Neither party will make any press release or public announcement concerning the existence of this LOI or the transactions contemplated hereby without the prior written consent of the other party; provided that neither party will be prohibited hereby, after consultation with the other party upon two business days' notice in writing, from making such disclosures as are required by law or by the applicable regulations of any securities exchange, including but not limited to, as are required by securities laws in the Qualifying Jurisdictions and applicable TSX-V policies. In the event that the existence of this LOI or the transactions contemplated hereby are or are about to be disclosed to the public by any third person, the parties agree to co-operate in good faith to prepare a joint press release mutually agreeable in form and substance to the parties.

8. Conditions to Closing

8.1 Canvass' obligation to close the QT will be subject to conditions precedent for the sole benefit of Canvass, to be contained in the Definitive Agreement, which shall include but not be limited to the following:

- a) the completion of the Private Placement and such Private Placement raising gross proceeds of no less than \$2,000,000 for Sessionwire;

- b) the QT, the Definitive Agreement and all other matters relating to the QT having been, as required, consented to or approved by the shareholders and board of directors of Sessionwire, Canvass and any third parties, as required, and by all applicable regulatory authorities, including the TSX-V;
- c) the holders of the Founders Shares and the Initial Warrants having entered into agreements pursuant to which all common shares, common share purchase warrants (and common shares issuable upon exercise thereof) issued by Canvass in exchange for the Founders Shares and Initial Warrants will be subject to escrow in accordance with TSX-V policies;
- d) immediately prior to Closing, there being no material actions, suits or proceeding, whether or not purportedly on behalf of Sessionwire outstanding, pending or threatened by or against Sessionwire at law or in equity before or by any federal, provincial, municipal or other governmental authority, including a commission, tribunal, bureau or agency;
- e) the representations and warranties of Sessionwire being true and correct at the time of Closing;
- f) the covenants and conditions to be performed and observed by Sessionwire having been performed and observed at the time of Closing; and
- g) no adverse material change having occurred in the assets, the proprietary technology, the liabilities, business, operations or financial conditions (contingent or otherwise) of Sessionwire between the date of this LOI and the time of Closing.

8.2 Sessionwire's obligation to close the QT will be subject to conditions precedent for the sole benefit of Sessionwire to be contained in the Definitive Agreement, which shall include but not be limited to the following:

- a) the completion of the Consolidation;
- b) the QT, the Definitive Agreement and all other matters relating to the QT having been, as required, consented to or approved by the shareholders and board of directors of Sessionwire, Canvass and any third parties, as required, and by all applicable regulatory authorities, including the TSX-V;
- c) the covenants and conditions to be performed and observed by Canvass having been performed and observed at the time of Closing; and
- d) no adverse material change having occurred in the assets, the liabilities, business, operations or financial conditions (contingent or otherwise) of Canvass between the date of this LOI and the time of Closing.

9. Definitive Agreement and Closing

9.1 The parties agree to use their commercially reasonable efforts and good faith to negotiate the terms of, finalize and execute the Definitive Agreement as soon as reasonably practicable after the execution of this LOI by Sessionwire.

9.2 Subject to the satisfaction or waiver of all of the condition precedents specified in the Definitive Agreement, the Closing will occur as soon as reasonably practicable after the execution of the Definitive Agreement. The parties hereto acknowledge that April 30, 2018 is the date currently targeted by the parties for closing the QT, however, in any event, the closing of the QT must occur by no later than June 30, 2018 or such other date as may be mutually agreed upon in writing by the parties (the "**Closing Deadline**").

9.3 If the Closing does not occur on or before Closing Deadline, this LOI shall automatically terminate and be of no further force or effect, and neither party will have any liability or further obligation whatsoever under this LOI, other than pursuant to Sections 7, 10, and 17 to 21.

10. Expenses

10.1 Each of the parties agrees to bear their own respective expenses and costs associated with the QT, including but not limited to any due diligence, the Private Placement and any commissions or finder's fees payable in connection therewith, the Consolidation, payment of filing or other fees to regulators or the TSX-V, obtaining any required consents or approvals and negotiating the Definitive Agreement.

11. Standstill

11.1 Each of the parties agrees that, provided this LOI has not been terminated, neither party will, other than as contemplated in this LOI, solicit or enter into discussions with any third party for the purposes of entering into a sale, merger, business combination or any other transaction whereby any of their respective securities or assets would be transferred, sold, optioned, mortgaged or otherwise encumbered to any third party for a period starting from the date of this LOI to the earlier of the Closing or the Closing Deadline.

12. Restrictions on Operations

12.1 From the date of this LOI, Sessionwire agrees to carry on business in the normal course and not to incur any further liabilities or make any payment thereon, other than in the ordinary course of business or in respect of any reasonable fees, costs and expenses incurred in connection with the transactions contemplated herein, and not to issue any securities or any instruments convertible or exchangeable for securities, other than in respect of Sessionwire pursuant to the Private Placement and in respect of Canvass pursuant to the Consolidation, without the written consent of the other party, which consent will not be unreasonably withheld.

12.2 For the purposes hereof, each of the parties acknowledges and agrees that it will use its best efforts to preserve its current capital and assets, and immediately prior to the Closing it shall have no material liabilities other than as existing at the date of this LOI or otherwise as may have

been incurred in the ordinary course of business, in connection with the transactions contemplated herein or approved by the other party in writing.

13. Capital Pool Company Disclaimer

13.1 Sessionwire acknowledges that Canvass is a "capital pool company" as that term is defined in applicable TSX-V policies and that it has reviewed risk factors associated with Canvass as more particularly identified and described in Canvass' final prospectus dated May 15, 2017, and available through the System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at www.sedar.com. Notwithstanding the foregoing, Canvass represents and warrants to Sessionwire, with the understanding that Sessionwire is relying on such representations and warranties, that:

- a) the execution and delivery of this LOI, the Definitive Agreement and the completion of the QT shall not conflict with any the articles, by-laws or other constating documents of Canvass or any applicable legislation or regulation or contract to which Canvass is bound;
- b) from the date of Canvass' most recent published financial statements, there has not been any adverse material change in, or the discovery of any previously undisclosed fact which has or could have a material adverse effect on, the business, assets, liabilities, financial position, condition or prospects of Canvass; and
- c) all documents previously published or filed by Canvass with the securities regulatory authorities in the Qualifying Jurisdictions contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made and were prepared in accordance with and comply with applicable securities laws of the Qualifying Jurisdictions and, as of the date hereof, Canvass is not in default of its filings under, nor has it failed to file or publish any document required to be filed or published under any of the requirements of applicable TSX-V policies or securities laws.

14. Additional Assurances

14.1 Sessionwire represents and warrants to Canvass, with the understanding that Canvass is relying on such representations and warranties, that:

- a) the execution and delivery of this LOI, the Definitive Agreement and the completion of the QT shall not conflict with any the articles, by-laws or other constating documents of Sessionwire or any applicable legislation or regulation or contract to which Sessionwire is bound; and
- b) from the date of Sessionwire's most recent financial statements provided to Canvass, there has not been any adverse material change in, or the discovery of any previously undisclosed fact which has or could have a material adverse effect

on, the business, assets, liabilities, financial position, condition or prospects of Sessionwire.

15. Binding Effect

15.1 It is understood by the parties that, except as specifically provided herein, this LOI is legally binding upon the parties, and may only be terminated in accordance with the provisions hereof.

16. Currency

16.1 Unless otherwise expressly stated in this LOI, all dollar amounts are in the lawful currency of Canada.

17. Governing Law

17.1 This LOI is governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The parties submit and attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia and courts of appeal from them.

18. Assignment

18.1 Neither party may assign this LOI without the prior written consent of the other party.

19. Enurement

19.1 This LOI shall enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

20. Time of the Essence

20.1 Time is of the essence of this LOI.

21. Authorization

21.1 Canvass represents and warrants to Sessionwire, with the understanding that Sessionwire is relying on such representations and warranties, that the undersigned representative of Canvass has the authority to legally bind Canvass and the execution and signing of this LOI by such individual has been duly authorized and approved.

21.2 Sessionwire represents and warrants to Canvass, with the understanding that Canvass is relying on such representations and warranties, that the undersigned representative of Sessionwire has the authority to legally bind Sessionwire and the execution and signing of this LOI by such individual has been duly authorized and approved.

If the foregoing accurately reflects our understanding and agreements, please so signify by having an authorized officer of Sessionwire execute this LOI in the space provided below.

Yours truly,

CANVASS VENTURES LTD.

Per: (Signed) "Martin Burian"

Name: Martin Burian

Title: President, CEO, CFO and Director

Agreed to and accepted this 9th day of February, 2018

SESSIONWIRE COMMUNICATIONS INC.

Per: (Signed) "G. Robin Leboe"

Name: G. Robin Leboe

Title: CEO and Director

Exhibit "A"

Interests

Description of Sessionwire

Sessionwire plans to launch a social platform that enables Sessionwire Platform subscribers to see and hear one another while playing, share large sound files directly, record and collaborate fluidly and even hold live auditions to connect and network with players around the world over the Internet. The Sessionwire Platform combines leading edge, real-time communications standards and proprietary technology to provide collaborative solutions for the music production industry.

Sessionwire's IP strategy has been to develop and code software systems and maintain them as valuably guarded business secrets without seeking patent protection. Further, while Sessionwire believes it has developed unique software systems, it has not investigated or determined if it has novel, unique or patentable inventions.

Sessionwire – MVP

The Sessionwire Software as a Service (SaaS) Platform is an innovative solution for enabling and monetizing collaborative online music production.

Users can register and create an account for free and also download the Sessionwire Pro application for a 14 day free trial to access the full Sessionwire experience of DAW to DAW live collaboration. The MVP version of the SaaS application will include the following features:

Sessionwire MVP Platform - is a social, community platform for musicians and producers that enables collaborative music production over the Internet. The platform features:

- User registration, login
- Email invitation mechanism for inviting collaborators
- Profile creation and management
- Portfolio items via embedded Soundcloud and Youtube media
- Add/remove friends
- Video chat
- Text chat
- Direct file transfer
- Tag-based search for platform members
- User account and billing
- Online access to support documentation
- System wide messaging and notifications
- Transactional email services (registration confirmation, password retrieval, invoices, etc.)

Sessionwire Pro - is a downloadable macOS application that hosts a subscription-based service that connects Sessionwire Platform members and their DAW software together over

the Internet. It features:

- Bi-directional studio-quality stereo audio
- Bi-directional MIDI (Musical Instrument Digital Interface)
- Delay compensation
- Video chat
- Text chat
- Screen sharing
- Peer to peer file transfer
- Studio-style talkback
- Auto mute while recording

As of January 2018, Sessionwire's MVP and Pro software systems are fully operational. Prior to commercial launch further programming work is required to de-bug the system and create the graphic user interface. Commercial launch expected in three to four months.

Sessionwire Platform – Future Development

The Sessionwire Platform provides and connects users in a new and exciting live environment. Proposed additions to the Sessionwire Platform MVP address issues that arise as the platform develops and spreads globally:

ARMOR IP TM - is a blockchain Intellectual Property (IP) management system for Sessionwire Pro users that secures rights to valuable IP as an integral part of the production process. ARMOR IP will also employ APIs to simplify the registration of musical works with third party rights management organizations such as the Canadian performance rights organization (PRO) SOCAN.

Sessionwire Notes TM - is a platform wide blockchain-based cryptocurrency token system for the Sessionwire Platform that allows subscribers to exchange and pay for services via tokens rather than currency. This system eliminates the need to exchange currencies and many service charges that are typically incurred for monetary transactions online.

Other features that are planned for future platform enhancement include:

- Expanded platform messaging
- Member micro websites (e.g sessionwire.com/myband)
- Rating and review systems for members and member provided services
- Hire a Hero: searchable, filterable directory of professional service providers
- Online Shop: music downloads, merchandise, tickets, crowdfunding, etc.