

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made as of the 22nd day of December, 2017.

BETWEEN:

MAINSTREET HEALTH INVESTMENTS INC., a corporation incorporated under the laws of the Province of British Columbia

(the “**Company**”)

– and –

MAGNETAR ANDROMEDA SELECT MASTER FUND LTD, a body corporate governed by the laws of the Cayman Islands

(the “**Purchaser**”)

RECITALS:

- A. The Purchaser wishes to subscribe for, and the Company wishes to issue to the Purchaser, 700,249 Class A Series 1 Convertible Preferred Shares (“**Series 1 Preferred Shares**”) having the attributes as set forth in Schedule A hereto, upon the terms and conditions hereinafter set forth (the “**Initial Subscription**”).
- B. The Purchaser wishes to subscribe for, and the Company wishes to issue to the Purchaser, 726,673 Class A Series 2 Convertible Preferred Shares (“**Series 2 Preferred Shares**” and together with the Series 1 Preferred Shares, the “**Preferred Shares**”) having identical attributes to the Series 1 Preferred Shares (except as described herein), upon the terms and conditions hereinafter set forth (the “**Second Subscription**”).

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, conditions, agreements and promises contained in this Subscription Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1 Definitions

In this Subscription Agreement, unless the context otherwise requires:

“**affiliate**” has the meaning ascribed thereto in the *Securities Act* (Ontario);

“**Applicable Law**” means all governmental laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licenses, orders, directives, judgments, decrees, and other governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature, having application, directly or indirectly, to the Company or the Purchaser (and their respective affiliates), or the transactions contemplated by this Subscription Agreement, and includes applicable Securities Laws;

“**Approvals**” has the meaning given to it in Section 11(a)(i).

“**Business Day**” means any day, other than a Saturday, a Sunday or a statutory holiday in Toronto, Ontario, Carmel, Indiana or New York, New York;

“**Care**” means Care Investment Trust LLC;

“**Care IT Acquisition**” means the acquisition by Mainstreet Health Holdings, LP of, *inter alia*, all of the issued and outstanding membership interests in Care from Tiptree Operating Company, LLC pursuant to a purchase agreement dated November 16, 2017;

“**Company Circular**” means the management information circular and proxy statement of the Company, to be mailed or otherwise distributed by the Company to shareholders of the Company in connection with the Company Meeting;

“**Company Meeting**” means the special meeting of holders of common shares of the Company to consider, and if deemed advisable, approve (among other things) the Shareholder Resolution;

“**Governmental Authority**” means any national, federal, provincial, state, municipal, county or other government or regional authority, whether executive, legislative or judicial, and includes any ministry, department, commission, bureau, board, administrative or other agency or regulatory body or instrumentality thereof, and includes the TSX;

“**IFRS**” means International Financial Reporting Standards which are issued by the International Accounting Standards Board, as adopted in Canada;

“**including**” or any variation thereof means including, without limitation, and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list;

“**Initial Closing**” has the meaning given to it in Section 4(a);

“**Initial Closing Date**” has the meaning given to it in Section 4(a);

“**Initial Closing Outside Date**” has the meaning given to it in Section 15(a)(ii);

“**Initial Closing Time**” means 8:30 a.m. (Toronto time) on the Initial Closing Date or such other time as mutually agreed by the Company and the Purchaser;

“**Initial Purchase Price**” has the meaning given to it in Section 2(a);

“**Initial Subscription**” has the meaning given to it in Recital A;

“**Material Adverse Effect**” means any change, event, circumstance, occurrence or effect that (A) is, or would reasonably be expected to be, material and adverse to the results of operations, condition (financial or otherwise), properties, assets or business of the Company and its subsidiaries taken as a whole, but shall exclude any change, event, circumstance, occurrence or effect to the extent resulting or arising from (i) any change in any applicable laws (including the Securities Laws); (ii) any change in interest rates or general economic conditions; (iii) any

change that is generally applicable to the senior care industry in the United States; (iv) any natural disaster, armed hostilities, act of war, sabotage, terrorism or military actions; and (v) any action taken by the Purchaser in violation of this Subscription Agreement; provided, however, that with respect to clauses (i) through (iv), such matter does not primarily relate to or have a disproportionate effect on the Company relative to other entities operating in the industries in which the Company operates; or (B) prevents or could reasonably be expected to prevent or materially delay the Company's ability to perform in all material respects its obligations under this Subscription Agreement and to consummate the transactions contemplated in this Subscription Agreement in accordance with the terms hereof; and, notwithstanding the foregoing, the following shall also be deemed to constitute a Material Adverse Effect for the purposes of this Agreement: (x) any material adverse change in the book value of the Company on a consolidated basis (in accordance with IFRS); and (y) any modifications to tax laws, tax regulations or the administrative practices of any relevant tax authorities (or any proposals relating to those modifications) which could reasonably be considered to materially and adversely impact the tax consequences to the Purchaser relating to the acquisition, the holding, the conversion or the disposition of the Preferred Shares;

“**Material Subsidiary**” means each of MHI International Holdings Inc., MHI Canada Holdings Inc., Mainstreet Health US Holdings, Inc., Mainstreet Health Holdings, LP and, following the closing of the Care IT Acquisition, Care;

“**misrepresentation**” has the meaning given to it in the *Securities Act* (Ontario);

“**NI 45-102**” means National Instrument 45-102 *Resale of Securities* as adopted by the Canadian Securities Administrators, and any successor instrument thereto;

“**NI 45-106**” means National Instrument 45-106 *Prospectus Exemptions* as adopted by the Canadian Securities Administrators, and any successor instrument thereto;

“**person**” means an individual, firm, corporation, syndicate, partnership, trust, association, unincorporated organization, joint venture, investment club, government or agency or political subdivision thereof and every other form of legal or business entity of whatsoever nature or kind;

“**Preferred Shares**” has the meaning given to it in Recital B;

“**Public Disclosure Record**” means those documents filed by or on behalf of the Company on SEDAR and publicly available on or after January 1, 2017 (but excluding the financial statements of Symcare ML, LLC, including the notes thereto and any related management's discussion and analysis, in respect of the “Symcare Portfolio”, as filed by the Company pursuant to an undertaking of the Company to applicable securities regulatory authorities dated May 26, 2016);

“**Purchaser Information**” means the information included in the Company Circular describing the Purchaser (and its affiliates) and provided in writing by or on behalf of the Purchaser expressly for inclusion in the Company Circular;

“**Second Closing**” has the meaning given to it in Section 4(b);

“**Second Closing Date**” has the meaning given to it in Section 4(b);

“**Second Closing Outside Date**” has the meaning given to it in Section 15(b)(ii);

“**Second Closing Time**” means 8:30 a.m. (Toronto time) on the Second Closing Date or such other time as mutually agreed by the Company and the Purchaser;

“**Second Purchase Price**” has the meaning given to it in Section 2(b);

“**Second Subscription**” has the meaning given to it in Section B;

“**Securities Commissions**” means, collectively, the applicable securities commission or other securities regulatory authority in each of the provinces and territories of Canada;

“**Securities Laws**” means, collectively, the applicable securities laws, regulations, rules, policy statements and instruments adopted by the securities regulator as applicable in each of the provinces and territories of Canada and the U.S. Securities Act and the U.S. Exchange Act, and the rules and regulations of the SEC promulgated under the U.S. Securities Act and the U.S. Exchange Act and the policies of the TSX;

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval;

“**Series 1 Preferred Shares**” has the meaning given to it in Recital A;

“**Series 1 Underlying Shares**” means the common shares of the Company issuable upon the conversion of the Series 1 Preferred Shares in accordance with their terms;

“**Series 2 Preferred Shares**” has the meaning given to it in Recital B;

“**Series 2 Underlying Shares**” means the common shares of the Company issuable upon the conversion of the Series 2 Preferred Shares in accordance with their terms;

“**Shareholder Resolution**” means the ordinary resolution to be considered by shareholders of the Company at the Company Meeting (excluding the Purchaser and its affiliates) to approve the issuance of the Second Preferred Shares to the Purchaser and the issuance of Common Shares upon conversion of the Series 1 Preferred Shares in excess of 10% of the number of outstanding Common Shares on the Initial Closing Date;

“**Subscription Agreement**”, “this Subscription Agreement”, “hereof”, “herein”, “hereto”, “hereby”, “hereunder” and similar expressions mean this subscription agreement dated as of the date hereof (which for greater certainty includes and incorporates the attached Schedules) and all references to “**Sections**” or “**Schedules**” mean and refer to the specified section and schedule of this Subscription Agreement;

“**Tiptree**” means Tiptree Operating Company, LLC;

“**Tiptree Transaction Agreements**” means, collectively, the purchase agreement among the Company, Mainstreet Health Holdings, LP and Tiptree dated November 16, 2017 and the

governance and investor rights agreement to be entered into on the closing of the transactions contemplated thereby between the Company and Tiptree.

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

“**Underlying Shares**” means, collectively, the Series 1 Underlying Shares and the Series 2 Underlying Shares;

“**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

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

“**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act; and

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

2 Subscription

- (a) Initial Subscription. At the Initial Closing, the Purchaser agrees to purchase from the Company, and the Company agrees to issue to the Purchaser, 700,249 Series 1 Preferred Shares at a price per share equal to US\$9.4575, for a total subscription price equal to US\$6,622,604.92 (the “**Initial Purchase Price**”), all on the terms and subject to the conditions set out in this Subscription Agreement.
- (b) Second Subscription. At the Second Closing, the Purchaser agrees to purchase from the Company, and the Company agrees to issue to the Purchaser, 726,673 Series 2 Preferred Shares at a price per share equal to US\$9.4575, for a total subscription price equal to US\$6,872,509.90 (the “**Second Purchase Price**”), all on the terms and subject to the conditions set out in this Subscription Agreement.

3 Payment

- (a) Initial Payment. The Purchaser shall deliver the Initial Purchase Price payable in respect of the Series 1 Preferred Shares subscribed for hereby to the Company not later than the Initial Closing Time by wire transfer of immediately available funds, or in such other manner as may be specified by the Company, acting reasonably.
- (b) Second Payment. The Purchaser shall deliver the Second Purchase Price payable in respect of the Series 2 Preferred Shares subscribed for hereby to the Company not later than the Second Closing Time by wire transfer of immediately available funds, or in such other manner as may be specified by the Company, acting reasonably.

4 Closing

- (a) Initial Closing. The closing of the transactions contemplated by this Subscription Agreement in respect of the Initial Subscription (the “**Initial Closing**”) shall occur at the offices of Goodmans LLP, counsel to the Company, in Toronto, Ontario, on the second (2nd) Business Day after the satisfaction or waiver by the applicable party in whose favour the condition is, of the conditions of the Closing set out in Section 7 of this Subscription Agreement (other than those conditions that by their nature can only be satisfied as of the Initial Closing Date) or such other date as is mutually agreed by the Purchaser and the Company (the “**Initial Closing Date**”).
- (b) Second Closing. The closing of the transactions contemplated by this Subscription Agreement in respect of the Second Subscription (the “**Second Closing**”) shall occur at the offices of Goodmans LLP, counsel to the Company, in Toronto, Ontario, on the second (2nd) Business Day after the satisfaction or waiver by the applicable party in whose favour the condition is, of the conditions of the Closing set out in Section 8 of this Subscription Agreement (other than those conditions that by their nature can only be satisfied as of the Second Closing Date) or such other date as is mutually agreed by the Purchaser and the Company (the “**Second Closing Date**”).

5 Closing Deliveries of the Purchaser

- (a) The Purchaser agrees that the following shall be delivered to the Company on or prior to the Initial Closing Time:
 - (i) a certificate of the Purchaser, signed on behalf of the Purchaser, without personal liability, by a senior officer of the Purchaser, addressed to the Company and dated the Initial Closing Date certifying that the conditions in Sections 7(b)(i) and 7(b)(ii) have been satisfied;
 - (ii) payment of the Initial Purchase Price payable in respect of the Series 1 Preferred Shares subscribed for hereby to the Company by wire transfer of immediately available funds, or in such other manner as may be specified by the Company; and
 - (iii) any other documents required by Securities Laws which the Company reasonably requests.
- (b) The Purchaser agrees that the following shall be delivered to the Company on or prior to the Second Closing Time:
 - (i) a certificate of the Purchaser, signed on behalf of the Purchaser, without personal liability, by a senior officer of the Purchaser, addressed to the Company and dated the Second Closing Date certifying that the conditions in Sections 8(b)(i) and 8(b)(ii) have been satisfied;

- (ii) payment of the Second Purchase Price payable in respect of the Series 2 Preferred Shares subscribed for hereby to the Company by wire transfer of immediately available funds, or in such other manner as may be specified by the Company; and
- (iii) any other documents required by Securities Laws which the Company reasonably requests.

6 Closing Deliveries of the Company

- (a) The Company agrees that the following shall be delivered to the Purchaser on or prior to the Initial Closing Time:
 - (A) share certificates representing the Series 1 Preferred Shares;
 - (B) the opinion referenced in Section 7(c)(iv); and
 - (C) a certificate of the Company, signed on behalf of the Company, without personal liability, by a senior officer of the Company, addressed to the Purchaser and dated the Initial Closing Date certifying that the conditions in Sections 7(c)(i), 7(c)(ii) and 7(c)(iii) have been satisfied.
- (b) The Company agrees that the following shall be delivered to the Purchaser on or prior to the Second Closing Time:
 - (A) share certificates representing the Series 2 Preferred Shares;
 - (B) the opinion referenced in Section 8(c)(iv); and
 - (C) a certificate of the Company, signed on behalf of the Company, without personal liability, by a senior officer of the Company, addressed to the Purchaser and dated the Second Closing Date certifying that the conditions in Sections 8(c)(i), 8(c)(ii) and 8(c)(iii) have been satisfied.

7 Conditions of Initial Closing

- (a) Mutual Conditions to Initial Closing. The Company and the Purchaser acknowledge and agree that the Company's obligation to sell the Series 1 Preferred Shares to the Purchaser, and the Purchaser's obligation to purchase the Series 1 Preferred Shares from the Company, are each subject to the following conditions:
 - (i) the Company having obtained all required regulatory approvals (including those that may be required under applicable Securities Laws) to permit the issuance of the Series 1 Preferred Shares on the terms set forth herein and such approvals have not been rescinded, revoked or withdrawn;

- (ii) the TSX having conditionally approved the issuance of the Series 1 Preferred Shares and the issuance and listing of the Series 1 Underlying Shares, subject only to customary listing conditions including confirmation of issuance of the Series 1 Underlying Shares and the delivery to the TSX of such post-closing documents as it may request;
- (iii) no Governmental Authority shall have commenced any action or proceeding to enjoin the consummation of the Initial Closing, or any part thereof, or to suspend or cease or stop trading of securities of the Company, and no Governmental Authority shall have given written notice to the Company or the Purchaser of its intention to commence any such action or proceeding; and
- (iv) there shall not be in effect any applicable domestic or foreign federal, national, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, notice, order, injunction, judgment, decree, ruling or other similar requirement enacted, made, issued, adopted, promulgated or applied by a Governmental Authority that makes the consummation of the Initial Closing, or any part thereof, illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Initial Closing, or any part thereof, or that is made in connection with the Initial Closing, or any part thereof, and imposes any material restrictions, limitations or conditions on the Company or the Purchaser in connection therewith.

The conditions in this Section 7(a) are for the mutual benefit of the Company and the Purchaser and may be asserted by either party regardless of the circumstances or may be waived upon the mutual consent of the parties, in whole or in part, at any time and from time to time without prejudice to any other rights which the Company or the Purchaser may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Initial Closing Outside Date (or such earlier date specified in such condition), each of the Company or the Purchaser may, in addition to any other remedies it may have at law or equity, terminate this Subscription Agreement, in accordance with Section 15(c). A party may not rely on the failure to satisfy any of the conditions in this Section 7(a) as a basis for terminating this Subscription Agreement if the condition would have been satisfied but for a material default by such party in complying with its obligations hereunder.

- (b) Conditions to Initial Closing in Favour of the Company. The Purchaser acknowledges and agrees that the Company's obligation to sell the Series 1 Preferred Shares to the Purchaser is subject to the following conditions:
 - (i) (A) the representations and warranties of the Purchaser set forth in Sections 10(a) and 10(b) being true and correct in all respects at the Initial Closing Time with the same force and effect as if made at and as of such time, and (B) all other representations and warranties of the Purchaser set forth in Section 10 being true and correct in all material respects at the

Initial Closing Time with the same force and effect as if made at and as of such time (except to the extent that such representations and warranties expressly speak as of an earlier date, in which event, such representations and warranties shall be true and correct in all material respects as of such earlier date);

- (ii) all covenants of the Purchaser hereunder to be performed prior to the Initial Closing Time having been performed in all material respects by the Initial Closing Time; and
- (iii) the offer, issue, sale and delivery of the Series 1 Preferred Shares being exempt from the requirements to file a registration statement or prospectus or deliver an offering memorandum (as defined in applicable Securities Laws, including NI 45-106) or any similar document under applicable Securities Laws and other applicable securities laws relating to the sale of the Series 1 Preferred Shares, or the Company having received such orders, consents or approvals as may be required to permit such sale without the requirement of filing a registration statement or prospectus or delivering an offering memorandum or any similar document.

The conditions in this Section 7(b) are for the exclusive benefit of the Company and may be asserted by the Company regardless of the circumstances or may be waived by the Company in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Company may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Initial Closing Outside Date (or such earlier date specified in such condition), the Company may, in addition to any other remedies it may have at law or equity, terminate this Subscription Agreement, in accordance with Section 15(c).

- (c) Conditions to Initial Closing in Favour of the Purchaser. The Company acknowledges and agrees that the Purchaser's obligation to purchase the Series 1 Preferred Shares from the Company is subject to the following conditions:
 - (i) (A) the representations and warranties of the Company set forth in Sections 9(a), 9(b), 9(c), 9(g) and 9(h) being true and correct in all respects at the Initial Closing Time with the same force and effect as if made at and as of such time, and (B) all other representations and warranties of the Company set forth in Section 9 being true and correct in all material respects at the Initial Closing Time with the same force and effect as if made at and as of such time (except to the extent that such representations and warranties expressly speak as of an earlier date, in which event, such representations and warranties shall be true and correct in all material respects as of such earlier date);
 - (ii) all covenants of the Company hereunder to be performed prior to the Initial Closing Time having been performed in all material respects by the Initial Closing Time;

- (iii) there having been no Material Adverse Effect with respect to the Company between the date hereof and the Initial Closing Time; and
- (iv) the Purchaser shall have received a customary legal opinion of counsel to the Corporation in respect of certain corporate matters in connection with the issuance of the Series 1 Preferred Shares.

The conditions in this Section 7(c) are for the exclusive benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances or may be waived by the Purchaser in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Initial Closing Outside Date (or such earlier date specified in such condition), the Purchaser may, in addition to any other remedies it may have at law or equity, terminate this Subscription Agreement, in accordance with Section 15(c).

8 Conditions of Second Closing

- (a) Mutual Conditions to Second Closing. The Company and the Purchaser acknowledge and agree that the Company's obligation to sell the Series 2 Preferred Shares to the Purchaser, and the Purchaser's obligation to purchase the Series 2 Preferred Shares from the Company, are each subject to the following conditions:
 - (i) the Shareholder Resolution having been passed by the Company's shareholders at the Company Meeting;
 - (ii) the Company having obtained all required regulatory approvals (including those that may be required under applicable Securities Laws) to permit the issuance of the Series 2 Preferred Shares on the terms set forth herein and such approvals have not been rescinded, revoked or withdrawn;
 - (iii) the TSX having conditionally approved the issuance of the Series 2 Preferred Shares and the issuance and listing of the Series 2 Underlying Shares, subject only to customary listing conditions including confirmation of issuance of the Series 2 Underlying Shares and the delivery to the TSX of such post-closing documents as it may request;
 - (iv) no Governmental Authority shall have commenced any action or proceeding to enjoin the consummation of the Second Closing, or any part thereof, or to suspend or cease or stop trading of securities of the Corporation, and no Governmental Authority shall have given written notice to the Company or the Purchaser of its intention to commence any such action or proceeding; and
 - (v) there shall not be in effect any applicable domestic or foreign federal, national, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, notice,

order, injunction, judgment, decree, ruling or other similar requirement enacted, made, issued, adopted, promulgated or applied by a Governmental Authority that makes the consummation of the Initial Closing, or any part thereof, illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Second Closing, or any part thereof, or that is made in connection with the Second Closing, or any part thereof, and imposes any material restrictions, limitations or conditions on the Company or the Purchaser in connection therewith.

The conditions in this Section 8(a) are for the mutual benefit of the Company and the Purchaser and may be asserted by either party regardless of the circumstances or may be waived upon the mutual consent of the parties, in whole or in part, at any time and from time to time without prejudice to any other rights which the Company or the Purchaser may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Second Closing Outside Date (or such earlier date specified in such condition), each of the Company or the Purchaser may, in addition to any other remedies it may have at law or equity, terminate this Subscription Agreement, in accordance with Section 15(c). A party may not rely on the failure to satisfy any of the conditions in this Section 8(a) as a basis for terminating this Subscription Agreement if the condition would have been satisfied but for a material default by such party in complying with its obligations hereunder.

- (b) Conditions to Second Closing in Favour of the Company. The Purchaser acknowledges and agrees that the Company's obligation to sell the Series 2 Preferred Shares to the Purchaser is subject to the following conditions:
- (i) (A) the representations and warranties of the Purchaser set forth in Sections 10(a) and 10(b) being true and correct in all respects at the Second Closing Time with the same force and effect as if made at and as of such time, and (B) all other representations and warranties of the Purchaser set forth in Section 10 being true and correct in all material respects at the Second Closing Time with the same force and effect as if made at and as of such time (except to the extent that such representations and warranties expressly speak as of an earlier date, in which event, such representations and warranties shall be true and correct in all material respects as of such earlier date);
 - (ii) all covenants of the Purchaser hereunder to be performed prior to the Second Closing Time having been performed in all material respects by the Second Closing Time; and
 - (iii) the offer, issue, sale and delivery of the Series 2 Preferred Shares being exempt from the requirements to file a registration statement or prospectus or deliver an offering memorandum (as defined in applicable Securities Laws, including NI 45-106) or any similar document under applicable Securities Laws and other applicable securities laws relating to the sale of the Series 2 Preferred Shares, or the Company having received such

orders, consents or approvals as may be required to permit such sale without the requirement of filing a registration statement or prospectus or delivering an offering memorandum or any similar document.

The conditions in this Section 8(b) are for the exclusive benefit of the Company and may be asserted by the Company regardless of the circumstances or may be waived by the Company in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Company may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Second Closing Outside Date (or such earlier date specified in such condition), the Company may, in addition to any other remedies it may have at law or equity, terminate this Subscription Agreement, in accordance with Section 15(c).

- (c) Conditions to Closing in Favour of the Purchaser. The Company acknowledges and agrees that the Purchaser's obligation to purchase the Series 2 Preferred Shares from the Company is subject to the following conditions:
- (i) (A) the representations and warranties of the Company set forth in Sections 9(a), 9(b), 9(c), 9(g) and 9(h) being true and correct in all respects at the Second Closing Time with the same force and effect as if made at and as of such time, and (B) all other representations and warranties of the Company set forth in Section 9 being true and correct in all material respects at the Second Closing Time with the same force and effect as if made at and as of such time (except to the extent that such representations and warranties expressly speak as of an earlier date, in which event, such representations and warranties shall be true and correct in all material respects as of such earlier date);
 - (ii) all covenants of the Company hereunder to be performed prior to the Second Closing Time having been performed in all material respects by the Second Closing Time;
 - (iii) there having been no Material Adverse Effect with respect to the Company between the date hereof and the Second Closing Time; and
 - (iv) the Purchaser shall have received a customary legal opinion of counsel to the Corporation in respect of certain corporate matters in connection with the issuance of the Series 2 Preferred Shares.

The conditions in this Section 8(c) are for the exclusive benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances or may be waived by the Purchaser in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Second Closing Outside Date (or such earlier date specified in such condition), the Purchaser may, in addition to any other remedies it may have at

law or equity, terminate this Subscription Agreement, in accordance with Section 15(c).

9 Representations and Warranties of the Company

By executing this Subscription Agreement, the Company represents and warrants to the Purchaser as follows, as of the date hereof and as of each of the Initial Closing Time and Second Closing Time, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated in this Subscription Agreement which representations and warranties shall survive the later of the Initial Closing Date and the Second Closing (if applicable) and, notwithstanding such Initial Closing or Second Closing (if applicable) or any investigation made by or on behalf of the Purchaser with respect thereto, shall continue in full force and effect for the benefit of the Purchaser following the later of the Initial Closing and the Second Closing (if applicable):

- (a) Corporate Organization and Standing. Each of the Company and its Material Subsidiaries has been duly incorporated and organized under the laws of its jurisdiction of incorporation or formation and is validly existing and in good standing and has all requisite corporate power to carry on its business as now conducted and as presently proposed to be conducted and to own or lease its property and assets.
- (b) Authorization. This Subscription Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject only to (i) any limitation under Applicable Laws relating to bankruptcy, insolvency, arrangements or other laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (c) Non-Contravention. Subject to receipt of any required TSX approvals or the approval by the Company's shareholders of the Shareholder Resolution, the execution and delivery of this Subscription Agreement, the Company's performance and compliance with the terms hereof, the issuance for the Preferred Shares and the completion of the transactions contemplated hereby will not result in a material breach or violation of or create a state of facts which, after notice, lapse of time or both, would constitute a default or breach of any of the Company's constating documents, by-laws or authorizing resolutions (if applicable), any agreement to which the Company is a party or by which it is bound, except for the purchase agreement dated November 16, 2017 in respect of the Care IT Acquisition, or any law applicable to the Company or any judgment, decree, order, statute, rule or regulation applicable to the Company.
- (d) Capitalization.
 - (i) The authorized capital of the Company consists of an unlimited number of common shares, an unlimited number of non-voting shares, an unlimited number of class A preferred shares, issuable in series, 2,802,009 Series 1

Preferred Shares and, as of the Second Closing, an unlimited number of Series 2 Preferred Shares each without nominal or par value. As of the date hereof, there are 32,346,782 issued and outstanding common shares and no non-voting shares, class A preferred shares, Series 1 Preferred Shares or Series 2 Preferred Shares issued and outstanding. All of the issued and outstanding common shares have been duly authorized and validly issued and are fully-paid and non-assessable and have been issued in compliance with all applicable Canadian and United States laws, and none of the outstanding common shares were issued in violation of the pre-emptive or other similar rights of any securityholder of the Company.

- (ii) As of the date of this Subscription Agreement, except for (A) securities issuable pursuant to the Company's deferred share incentive plan, (B) the convertible debentures issued pursuant to the trust indenture between the Company and Computershare Trust Company of Canada dated December 16, 2016, and (C) securities issuable under the Tiptree Transaction Agreements, no person has any agreement or option, or right or privilege (whether pre-emptive or contractual) for the purchase or other acquisition from the Company or any of its Material Subsidiaries of any unissued shares or equity securities or any right to convert any obligation into or exchange any shares or equity securities of the Company or any of its Material Subsidiaries.
- (e) Compliance with Securities Laws. The Company is a reporting issuer in each of the provinces and territories of Canada, is not in default under the Securities Laws, and is in compliance with its timely disclosure obligations under Securities Laws and the requirements of the TSX. No order, ruling or determination having the effect of suspending the sale or ceasing the trading of any securities of the Company has been issued or made by any of the Securities Commissions, any other securities commission, stock exchange or other regulatory authority and no proceedings for that purpose have been instituted or are pending or, to the Company's knowledge, are contemplated by any such authority.
- (f) No Material Adverse Effect in Business. Between September 30, 2017 and the date of this Subscription Agreement, except as disclosed in the Public Disclosure Record, (A) there has been no Material Adverse Effect, and (B) there have been no transactions entered into by the Company or any of its Material Subsidiaries other than those in the ordinary course of business, which are material with respect to the Company.
- (g) Authorization of Securities.
 - (i) The issuance of the Series 1 Preferred Shares by the Company to the Purchaser in accordance with the terms of this Subscription Agreement has been authorized by all necessary action of the Company, and upon payment of the Initial Purchase Price, the Series 1 Preferred Shares will be validly issued and outstanding as fully paid and non-assessable shares.

- (ii) The issuance of the Series 2 Preferred Shares by the Company to the Purchaser in accordance with the terms of this Subscription Agreement has been (or will be prior to the Second Closing Date) authorized by all necessary action of the Company, and upon payment of the Second Purchase Price, the Series 2 Preferred Shares will be validly issued and outstanding as fully paid and non-assessable shares.
- (h) Underlying Shares.
 - (i) The Series 1 Preferred Shares will be convertible into the Series 1 Underlying Shares in accordance with the terms of the Series 1 Preferred Shares set forth in Schedule A. The aggregate number of Series 1 Underlying Shares into which the Series 1 Preferred Shares may be converted has been and will be duly authorized and reserved for issuance by the Company and such Series 1 Underlying Shares, when issued upon such conversion or delivery (as the case may be) in accordance with the terms of the Series 1 Preferred Shares, will be validly issued, fully paid and non-assessable and will not be subject to any preemptive or similar rights.
 - (ii) The Series 2 Preferred Shares will be convertible into the Series 2 Underlying Shares on the identical terms of the Series 1 Preferred Shares set forth in Schedule B (except as otherwise mutually agreed by the Company and the Purchaser), *provided that* (A) there shall be no limitation on the conversion of the Series 2 Preferred Shares, or (B) any conversion of the Series 2 Preferred Shares shall be limited to an aggregate number of Common Shares as agreed by the Company and the Purchaser acting reasonably. For purposes of this Section 9(h)(ii), a conversion limit no less than that number of Common Shares equal to at least one and a half (1.5) times the number of Series 2 Preferred Shares issued shall be deemed to be a reasonable limitation on conversion agreed to by both parties.
 - (iii) The aggregate number of Series 2 Underlying Shares into which the Series 2 Preferred Shares may be converted has been and will be duly authorized and reserved for issuance by the Company and such Series 2 Underlying Shares, when issued upon such conversion or delivery (as the case may be) in accordance with the terms of the Series 2 Preferred Shares, will be validly issued, fully paid and non-assessable and will not be subject to any preemptive or similar rights.
- (i) Compliance with Laws. The Company and its subsidiaries (excluding Care and its subsidiaries prior to consummation of the Care IT Acquisition and excluding Care and its subsidiaries in respect of any matters that arose or relate to a time prior to the consummation of the Care IT Acquisition) are, and at all times since April 4, 2016 have been, in compliance in all material respects with all applicable laws, and, except for the trademark infringement claim filed by Mainstreet Equity Corp, none of the Company or any of its subsidiaries (excluding Care and its

subsidiaries prior to consummation of the Care IT Acquisition and excluding Care and its subsidiaries in respect of any matters that arose or relate to a time prior to the consummation of the Care IT Acquisition) has, prior to the date of this Subscription Agreement, received any notice or communication of any material non-compliance or alleged material non-compliance with any applicable laws (including, without limitation, any past material non-compliance or alleged past material non-compliance) that has not been cured as of the date of this Subscription Agreement.

- (j) Legal and Governmental Proceedings. Except as disclosed in the Public Disclosure Record, and except for the trademark infringement claim filed by Mainstreet Equity Corp., none of the Company or its subsidiaries (excluding Care and its subsidiaries prior to consummation of the Care IT Acquisition and excluding Care and its subsidiaries in respect of any matters that arose or relate to a time prior to the consummation of the Care IT Acquisition) is engaged in or the subject of any litigation, arbitration, suit, claim, action, demand letter, or any judicial, administrative, regulatory or criminal proceeding, hearing or audit pending, or, to the knowledge of the Company, threatened, to which the Company or any of its subsidiaries (excluding Care and its subsidiaries prior to consummation of the Care IT Acquisition and excluding Care and its subsidiaries in respect of any matters that arose or relate to a time prior to the consummation of the Care IT Acquisition) is or would reasonably be expected to become a party or otherwise subject to and, to the knowledge of the Company, none of the Company or its subsidiaries (excluding Care and its subsidiaries prior to consummation of the Care IT Acquisition and excluding Care and its subsidiaries in respect of any matters that arose or relate to a time prior to the consummation of the Care IT Acquisition) is engaged in or the subject of any investigation, except, in each case, as would not be material in respect of the Company.
- (k) Exchange Listing. The Company is in compliance with all applicable requirements of the TSX, except where the failure to be in compliance would not reasonably be expected to result in delisting or any suspension of trading or other privileges. None of the applicable Canadian securities regulatory authorities or similar regulatory authority, the TSX or any other competent authority has issued any order to cease or suspend trading of any securities of the Company.
- (l) Canadian Securities Laws. Except as disclosed in the Public Disclosure Record, the Company is, and at all times since April 4, 2016, has been, in compliance in all material respects with its continuous and timely disclosure obligations under Canadian Securities Laws and the rules and regulations of the TSX and has timely filed all documents required to be filed by it with any applicable securities regulator under applicable Securities Laws, and no document has been filed on a confidential basis with the Canadian securities regulatory authority that remains confidential at the date hereof. The Public Disclosure Record is, as of the date of such information, true and correct in all material respects and does not contain a misrepresentation, and no material fact or facts have been omitted therefrom which would make such information materially misleading.

- (m) Internal Controls. The Company maintains a system of internal accounting controls designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. Except as disclosed in the Public Disclosure Record, neither the Company nor, to the Company's knowledge, the Company's independent registered public accounting firm, has identified or been made aware of "material weaknesses" (as defined by the Canadian Securities Administrators) in design or operation of such internal accounting controls which would reasonably be expected to adversely affect in any material respect the Company's ability to record, process, summarize and report financial data, in each case which has not been subsequently remediated.
- (n) Broker. There is no person acting or purporting to act on behalf of the Company or its subsidiaries in connection with the transactions contemplated herein who is entitled to any brokerage or finder's fee.
- (o) No Rights Agreement. The Company is not party to a shareholder rights plan, "poison pill" or similar anti-takeover agreement or plan.
- (p) Real and Personal Property. Except as disclosed in the Public Disclosure Record or as would not be material to the Company, the Company and its subsidiaries (excluding Care and its subsidiaries) have good and marketable title to, or valid leasehold interests in, all real property and good and marketable title to all other tangible properties and assets necessary for the conduct of their respective businesses, in each case free and clear of all encumbrances, except for such encumbrances as (i) are described in the Public Disclosure Record or (ii) do not materially interfere with the conduct of the business by the Company and its subsidiaries in the ordinary course of business.
- (q) Foreign Issuer. The Company is a "foreign issuer" as defined in Rule 902(e) of Regulation S under the U.S. Securities Act.

10 Purchaser's Representations and Warranties

By executing this Subscription Agreement, the Purchaser represents and warrants to the Company as follows, and acknowledges that the Company is relying on such representations and warranties in connection with the transactions contemplated in this Subscription Agreement, which representations and warranties shall survive the later of the Initial Closing Date and the Second Closing (if applicable) and, notwithstanding such Initial Closing or Second Closing (if applicable) or any investigation made by or on behalf of the Company with respect thereto and, notwithstanding any subsequent disposition by the Purchaser of any of the Preferred Shares or any Underlying Shares, shall continue in full force and effect for the benefit of the Company following the later of the Initial Closing and the Second Closing (if applicable):

- (a) Authorization and Effectiveness. The Purchaser is (i) a corporation, limited partnership, limited liability company or other corporate entity duly incorporated and validly existing under the laws of its jurisdiction of incorporation, has the necessary corporate capacity and authority to execute and deliver this

Subscription Agreement, to subscribe for the Preferred Shares and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate action in respect thereof; or (ii) a partnership, syndicate or other form of unincorporated organization having the necessary legal capacity and authority to execute and deliver this Subscription Agreement, to subscribe for Preferred Shares and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof. This Subscription Agreement will constitute a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser in accordance with its terms, and the execution and delivery of this Subscription Agreement, the performance and compliance with the terms hereof, the subscription for the Preferred Shares and the completion of the transactions contemplated hereby will not result in a material breach or violation of or create a state of facts which, after notice, lapse of time or both, would constitute a default or breach of any of the Purchaser's constating documents, by-laws or authorizing resolutions (if applicable), any agreement to which the Purchaser is a party or by which the Purchaser is bound, or any law applicable to the Purchaser or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser.

- (b) Company or Unincorporated Organization. If the Purchaser is a corporation or a partnership, syndicate, trust, association, or any other form of unincorporated organization or organized group of persons, the Purchaser was not created or being used solely to permit purchases of or to hold securities in reliance on an exemption from applicable registration or prospectus requirements.
- (c) Private Placement Exemptions. The Purchaser is eligible to purchase the Preferred Shares pursuant to an exemption from the registration and prospectus requirements of Securities Laws, the Purchaser is not an individual and is (i) an "accredited investor" within the meaning of NI 45-106, or, in Ontario, subsection 73.3(1) of the *Securities Act* (Ontario) and (ii) a "permitted client" within the meaning of National Instrument 31-103 *Registration Requirements, Exceptions and Ongoing Registrant Obligations*.
- (d) Purchasing as Principal. The Purchaser is purchasing the Preferred Shares as principal (as defined in all applicable Securities Laws) for its own account, and not for the benefit of any other person.
- (e) No Syndication. The Purchaser was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45-106.
- (f) Broker. There is no person acting or purporting to act on behalf of the Purchaser in connection with the transactions contemplated herein who is entitled to any brokerage or finder's fee and if any person establishes a claim that any fee or other compensation is payable in connection with this subscription for the Preferred Shares, the Purchaser covenants to indemnify and hold harmless the Company with respect thereto and with respect to all costs reasonably incurred in the defence thereof.

- (g) Illegal Use of Funds. The funds being used to purchase the Preferred Shares which will be advanced by the Purchaser to the Company hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “PCMLTFA”) and the Purchaser acknowledges that the Company may in the future be required by law to disclose the Purchaser’s name and other information relating to this Subscription Agreement and the Purchaser’s subscription hereunder, on a confidential basis, pursuant to the PCMLTFA. To the best of its knowledge (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada or any other jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Purchaser; and (ii) the Purchaser shall promptly notify the Company if the Purchaser discovers that any of such representations cease to be true, and to provide the Company with appropriate information in connection therewith.
- (h) Review of Information. The Purchaser has received and reviewed all information and documents about or pertaining to the Company and the business and prospects of the Company as the Purchaser deems necessary or desirable, and has been given the opportunity to obtain any additional information or documents and to ask questions and receive answers from the Company about such information and documents, the Company and the business and prospects of the Company which the Purchaser deems necessary or desirable to evaluate the merits and risks related to its investment in the Preferred Shares and the Underlying Shares.
- (i) Investment Suitability. The Purchaser confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder in the Preferred Shares, (ii) is capable of assessing the proposed investment in the Preferred Shares as a result of the Purchaser’s own experience or as a result of advice received from a person registered under applicable Securities Laws, (iii) is aware of the characteristics of the Preferred Shares and the merits and risks relating to an investment therein, and (iv) is able to bear the economic risk of total loss of such investment and understands that it may lose its entire investment in the Preferred Shares.
- (j) Other Documents. The Purchaser will execute and deliver any other documents required by applicable Securities Laws to permit the purchase of the Preferred Shares on the terms herein set forth which the Company request.
- (k) Financing. The Purchaser will have (A) as of the Initial Closing Date, sufficient funds on hand to pay the Initial Purchase Price, and (B) as of the Second Closing Date, sufficient funds on hand to pay the Second Purchase Price. The Purchaser’s obligations under this Subscription Agreement, including its obligations to consummate the transactions contemplated hereby, are not contingent or conditioned in any manner on obtaining any funds or financing.

- (l) Additional Representations Applicable to U.S. Persons. If the Purchaser is a U.S. Person or a person located in the United States:
- (i) the Purchaser is not a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States holding a discretionary or similar account (other than an estate or trust) for the benefit or account of a non-U.S. Person;
 - (ii) the Purchaser is a U.S. Person or is located in the United States and is an “accredited investor” under Rule 501 of Regulation D promulgated under the U.S. Securities Act and is acquiring the securities for its own account or for the benefit or account of a U.S. Person or a person in the United States that is an Accredited Investor as to which it exercises sole investment discretion, to be held for investment only and not with a view to any resale, distribution or other disposition of the securities in violation of United States Securities Laws or any applicable state Securities Laws; and
 - (iii) the Purchaser understands that the Preferred Shares are, and the Underlying Shares will be when issued, “restricted securities” under the U.S. Securities Act and other applicable federal and state securities laws.
- (m) International Purchasers. The Purchaser will provide evidence of compliance with applicable Securities Laws of any jurisdiction other than Canada or the United States as the Company or its counsel may reasonably request in connection with the transactions contemplated herein.

11 Mutual Covenants and Acknowledgements

- (a) Subject to the terms and conditions of this Subscription Agreement, each of the Company and the Purchaser shall use their reasonable commercial efforts, on a cooperative basis, to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate the transactions contemplated by this Subscription Agreement as soon as practicable, including:
- (i) to obtain and maintain all approvals, clearances, consents, registrations, permits, authorizations, notices and other confirmations required to be obtained from any domestic or foreign federal, provincial, state, municipal or other governmental department, court, tribunal, commission or commissioner, bureau, minister or ministry, board or agency, or other regulatory authority, including any securities regulatory authority, the TSX, or any other third party including any Person or entity exercising governmental powers, that are necessary, proper or advisable to consummate the transactions contemplated by this Subscription Agreement, including the conditional approval of the TSX to the listing of the Underlying Shares and the approval of the Shareholder Resolution at the Company Meeting (collectively, the “**Approvals**”).

- (ii) preparing and filing as promptly as practicable all necessary documents, registrations, statements, petitions, filings, circulars (including the Company Circular) and applications for the Approvals;
 - (iii) to oppose, lift or rescind any injunction or restraining or other order or notice seeking to stop, or otherwise adversely affecting its ability to consummate, the transactions contemplated by this Subscription Agreement or imposing any material restrictions, limitations or conditions thereon or on the Company or Purchaser.
- (b) Subject to Applicable Law, the Company and the Purchaser shall co-operate in the preparation of any application for the Approvals and any other orders, clearances, consents, notices, rulings, exemptions, certificates, no action letters and approvals reasonably deemed by a party to be necessary to discharge their respective obligations under this Subscription Agreement or otherwise advisable under Applicable Laws in connection with the transactions contemplated hereby.
- (c) Subject to Applicable Law, the Company and the Purchaser shall cooperate with and keep each other fully informed as to the status of and the processes and proceedings relating to obtaining the Approvals and any other actions or activities pursuant to this Section 11, and shall promptly notify each other of any material communication from any Governmental Authority in respect of the Financing or this Subscription Agreement, and shall not make any submissions, correspondence or filings, or participate in any communications or meetings with any Governmental Authority in respect of any filings, investigations or other inquiries or proceedings related to the Initial Subscription, Second Subscription or this Subscription Agreement unless it consults with the other parties in advance and, to the extent not precluded by such Governmental Authority, gives the other party the opportunity to review drafts of, and provides final copies of, any submissions, correspondence or filings, and to attend and participate in any such communications or meetings.

12 Company's Covenants and Acknowledgements

The Company covenants, acknowledges and agrees that:

- (a) the Company will, within the prescribed time periods, prepare and file any forms or notices required under applicable Securities Laws in connection with the offer and sale of the Preferred Shares;
- (b) the Company shall prepare the Company Circular and the Company shall ensure that the Company Circular provides the shareholders of the Company with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, in all cases ensuring compliance in all material respects with all Applicable Laws on the date of issue thereof;
- (c) the Company shall call and give notice of the Company Meeting;

- (d) the Company shall cause the Company Circular to be mailed to the shareholders of the Company, and to be filed with applicable regulatory authorities and other Governmental Authorities in all jurisdictions where the same are required to be mailed and filed;
- (e) the Purchaser and its legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Company Circular and other documents related thereto, and reasonable consideration shall be given to any comments made by the Purchaser and its counsel, *provided that* all information in respect of Company included in the Company Circular shall be in form and content satisfactory to the Company in its sole discretion;
- (f) the Company shall use commercially reasonable efforts to solicit from the shareholders of the Company proxies in favour of the approval of the matters contemplated by the Company Circular and take all other commercially reasonable actions that are necessary or desirable to secure the approval of the matters contemplated by the Company Circular by the shareholders of the Company, *provided that*, for greater certainty, the Company's obligation to use commercially reasonable efforts to solicit proxies shall not require the engagement of a solicitation agent; and
- (g) the Company shall indemnify and save harmless the Purchaser, its affiliates and their respective directors, officers, agents, partners and control persons from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which the Purchaser, or any director, officer or agent thereof, may be subject or which the Purchaser, or any director, officer or agent thereof, may suffer, whether under the provisions of any statute or otherwise, resulting primarily from any misrepresentation or alleged misrepresentation in the Company Circular, other than a misrepresentation resulting primarily from any misrepresentation or alleged misrepresentation in the Purchaser Information.

13 Purchaser's Covenants and Acknowledgements

The Purchaser covenants, acknowledges and agrees that:

- (a) the Purchaser shall prepare the Purchaser Information for inclusion in the Company Circular and provide the Purchaser Information to the Company in a timely and expeditious manner and the Purchaser shall indemnify and save harmless the Company, its affiliates and their respective directors, officers and agents of the Company from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which the Company, or any director, officer or agent thereof, may be subject or which the Company, or any director, officer or agent thereof, may suffer, whether under the provisions of any statute or otherwise, resulting primarily from any misrepresentation or alleged misrepresentation in the Purchaser Information.

- (b) (i) no agency, securities commission, governmental authority, regulatory body, stock exchange or other entity has reviewed or passed on, made any finding or determination as to the merit for investment of, nor have any such agencies, securities commissions or governmental authorities made any recommendation or endorsement with respect to the Preferred Shares or the transactions contemplated hereby; (ii) there is no government or other insurance covering the Preferred Shares; and (iii) there are risks associated with the purchase of the Preferred Shares;
- (c) the purchase of the Preferred Shares has not been or will not be (as applicable) made through, or as a result of, and the distribution of the Preferred Shares is not being accompanied by, a general solicitation or advertisement with respect to the transactions contemplated hereby, including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (d) no prospectus or other offering document has been filed by the Company with a securities commission or other securities regulatory authority in any province or territory of Canada, or any other jurisdiction in or outside of Canada in connection with the purchase of the Preferred Shares, and this issuance is, and the issuance of the Underlying Shares will be, exempt from the prospectus requirements otherwise applicable under the provisions of Securities Laws and, as a result, in connection with its purchase of the Preferred Shares hereunder, as applicable:
 - (i) the Purchaser is aware that the Company is relying on an exemption from the requirements to register the Preferred Shares or Underlying Shares or provide the Purchaser with a prospectus and to sell the Preferred Shares or Underlying Shares through a person registered to sell securities under Securities Laws; (ii) the Purchaser is aware of or has had such exemption explained to them by the Company; and (iii) that the Purchaser is restricted from using most of the protections, rights and remedies available under Securities Laws including, without limitation, statutory rights of rescission or damages;
 - (ii) the common law may not provide investors with an adequate remedy in the event that they suffer investment losses in connection with securities acquired in a private placement;
 - (iii) the Purchaser will not receive information that may otherwise be required to be provided to the Purchaser under applicable Securities Laws or contained in a prospectus prepared in accordance with applicable Securities Laws; and
 - (iv) the Company is relieved from certain obligations that would otherwise apply under such applicable Securities Laws.

- (e) the Preferred Shares are being offered for sale only on a “private placement” basis;
- (f) in acquiring the Preferred Shares, the Purchaser has relied solely upon this Subscription Agreement and the Public Disclosure Record, and not upon any other document or verbal or written representation as to any fact or otherwise made by or on behalf of the Company or any employee, agent or affiliate thereof or any other person associated therewith. The Company assumes no responsibility or liability of any nature whatsoever for the accuracy or adequacy of any other information upon which the Purchaser’s investment decision has been made;
- (g) if required by applicable Securities Laws, the Purchaser will execute, deliver and file or assist the Company in obtaining and filing such reports, undertakings and other documents relating to the purchase of Preferred Shares by the Purchaser as may be required by any Securities Commission;
- (h) the Preferred Shares, and the Underlying Shares if issued prior to the expiry of the applicable hold periods, will be subject to certain resale restrictions under Securities Laws (including, in the case of the Securities Laws of Canada, prior to the date that is four months and one day after the Initial Closing Date or the Second Closing Date, as applicable) and the Purchaser agrees to comply with such restrictions. The Purchaser also acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale restrictions and that it is solely responsible (and the Company is not in any manner responsible) for complying with such restrictions. For purposes of complying with the Securities Laws of Canada and NI 45-102, the Purchaser understands and acknowledges that upon the issuance of the Preferred Shares and Underlying Shares, if applicable, all the certificates representing the Preferred Shares and Underlying Shares, if applicable, that are issued prior to the date that is four months plus one day after the Initial Closing Date or the Second Closing Date, as applicable, shall bear the legends, as applicable, substantially in the following forms, indicating that the resale of such securities is restricted:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS FOUR MONTHS PLUS ONE DAY FROM THE CLOSING DATE].”

and with respect to the Underlying Shares,

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE LISTED ON THE TORONTO STOCK EXCHANGE, HOWEVER, THE SAID SECURITIES CANNOT BE TRADED THROUGH THE FACILITIES OF SUCH EXCHANGE SINCE THEY ARE NOT FREELY TRANSFERABLE, AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH SECURITIES IS

NOT “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON THE TORONTO STOCK EXCHANGE.”

and, if no such certificates are issued, each such Purchaser understands, agrees and acknowledges that it has received written notice of the legend restriction set out directly above;

- (i) in the case of a Purchaser that is a U.S. Person or is located in the United States, the Purchaser understands that up upon the original issuance thereof, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing the Preferred Shares and Underlying Shares, and any certificates issued in exchange or, if applicable, transfer, therefor or in substitution thereof, will bear the following legend:

THIS SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE ISSUER THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) INSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 144A UNDER THE U.S. SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER AFTER PROVIDING A LEGAL OPINION SATISFACTORY TO THE ISSUER, OR (E) PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION AFTER PROVIDING A LEGAL OPINION SATISFACTORY TO THE ISSUER.

A NEW CERTIFICATE BEARING NO LEGEND MAY BE OBTAINED FROM THE TRANSFER AGENT FOR THE SECURITIES UPON DELIVERY OF THIS CERTIFICATE AND A DULY EXECUTED DECLARATION, IN A FORM SATISFACTORY TO SUCH TRANSFER AGENT AND THE ISSUER, TO THE EFFECT THAT THE SALE OF THE SECURITIES REPRESENTED HEREBY IS BEING MADE IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT.

If the Preferred Shares and Underlying Shares, and any certificates issued in exchange or, if applicable, transfer, therefor or in substitution thereof are being sold in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act, the foregoing legend may be removed by providing a declaration to the transfer agent for such securities to the following effect (or as the Company may prescribe from time to time):

“The undersigned (A) acknowledges that the sale of the securities to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and (B) certifies that (1) it is not an “affiliate” (as defined in Rule 405 under the U.S. Securities Act) of the issuer, (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States and (3) neither the seller nor any person acting on its behalf engaged in any directed selling efforts in connection with the offer and sale of such securities. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.”

- (j) no person has made any written or oral representations: (i) that any person will resell or repurchase the whole or any part of the Preferred Shares or Underlying Shares; (ii) that any person will refund the whole or any part of the Initial Purchase Price or Second Purchase Price; or (iii) as to the future price or value of the Preferred Shares or Underlying Shares;
- (k) the Purchaser is solely responsible for obtaining its own legal, tax, investment and other professional advice with respect to the execution, delivery and performance by it of this Subscription Agreement and the transactions contemplated hereunder, including the suitability of the Preferred Shares and Underlying Shares as an investment for the Purchaser, the tax consequences of purchasing and dealing with the Preferred Shares and Underlying Shares;
- (l) the Company may complete additional financings in the future in order to develop the business of the Company and fund its ongoing development, and such future financings may have a dilutive effect on current securityholders of the Company, including the Purchaser. Conversely, there is no assurance that financing will be available to the Company, on reasonable terms or at all, and if not available, the Company may be unable to fund its ongoing development; and
- (m) if the Purchaser is a U.S. Person, the Preferred Shares and the Underlying Shares have not (and will not be) registered under the U.S. Securities Act or applicable

state securities laws (“**State Acts**”), and may not be sold, assigned, pledged or otherwise transferred unless there is an effective registration statement under the U.S. Securities Act or State Acts covering such Preferred Shares or Underlying Shares or such Preferred Shares or Underlying Shares are sold and transferred in a transaction that is exempt from or not subject to the registration requirements of the U.S. Securities Act, including, but not limited to, pursuant to Regulation S under the U.S. Securities Act.

14 Intentionally Deleted

15 Termination

- (a) This Subscription Agreement may be terminated at any time prior to the Initial Closing:
 - (i) by mutual written consent of the Company and the Purchaser; or
 - (ii) by the Company, on the one hand, or the Purchaser, on the other hand, on written notice to the other party if the Initial Closing has not occurred prior to January 31, 2018 (the “**Initial Closing Outside Date**”), *provided that* the right to terminate this Subscription Agreement pursuant to this Section 15(a)(ii) will not be available to a party if a breach by such party of this Subscription Agreement has been the cause of, or resulted in, the failure of the Initial Closing to occur by such date.
- (b) This Subscription Agreement may be terminated in respect of the Second Closing only at any time following the Initial Closing Date and prior to the Second Closing:
 - (i) by mutual written consent of the Company and the Purchaser; or
 - (ii) by the Company, on the one hand, or the Purchaser, on the other hand, on written notice to the other party if the Second Closing has not occurred prior to April 30, 2018 (the “**Second Closing Outside Date**”), *provided that* the right to terminate this Subscription Agreement pursuant to this Section 15(b)(ii) will not be available to a party if a breach by such party of this Subscription Agreement has been the cause of, or resulted in, the failure of the Second Closing to occur by such date.
- (c) If this Subscription Agreement is terminated by the parties in accordance with Section 14 hereof, this Subscription Agreement shall become void and of no further force and effect and none of the parties hereto shall have any liability in respect of a termination of this Subscription Agreement, except that the provisions of and Sections 17 to 29 shall survive the termination of this Subscription Agreement and except that nothing herein shall relieve any party from any liability for any breach of the provisions of this Subscription Agreement (including from any inaccuracy in its representations and warranties and any non-

performance by it of its covenants made herein) prior to the termination of this Subscription Agreement.

16 No Revocation

The Purchaser agrees that this Subscription Agreement is made for valuable consideration and may not be withdrawn, cancelled, terminated or revoked by the Purchaser without the consent of the Company except as permitted under this Subscription Agreement.

17 Notices

Any notice, direction or other communication given pursuant to this Subscription Agreement (each a “**Notice**”) must be in writing, sent by personal delivery, courier, facsimile or email and addressed as follows:

if to the Company: Mainstreet Health Investments Inc.
14390 Clay Terrace Blvd., Suite 205
Carmel, IN 46032
Attn: Scott White
Email: swhite@invesque.com

with a copy to:

Goodmans LLP
Bay Adelaide Centre
333 Bay St., Suite 3400
Toronto, Ontario M5H 2S7

Attention: Jon Northup and Mark Spiro
Email: jnorthup@goodmans.ca/mspiro@goodmans.ca
Fax No.: (416) 597-4228

if to the Purchaser: c/o Magnetar Financial LLC
1603 Orrington Avenue, Suite 1300
Evanston IL 60201

with a copy to:

Stikeman Elliott LLP
1155 René-Lévesque Blvd. West, 41st Floor
Montréal, Québec Canada
H3B 3V2
Attention: David Tardif
Email: dtardif@stikeman.com
Fax No.: (514) 397-5543

18 Expenses

Except as otherwise provided in this Subscription Agreement, whether or not the Initial Closing or the Second Closing takes place, all costs and expenses incurred in connection with this Subscription Agreement shall be paid by the party incurring such costs and expenses.

19 Modification

Subject to the terms hereof, neither this Subscription Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.

20 Assignment

The terms and provisions of this Subscription Agreement shall be binding upon and enure to the benefit of the Purchaser, the Company and their respective successors and assigns; *provided that* this Subscription Agreement shall not be assignable by any party without the prior written consent of the other parties. For greater certainty this Subscription Agreement may only be transferred or assigned by the Purchaser subject to compliance with applicable laws (including, without limitation, applicable Securities Laws) and with the express written consent of the Company. Notwithstanding the foregoing, prior to the Initial Closing Date and the Second Closing Date, as applicable, the Purchaser shall be entitled to assign its rights under this Subscription Agreement at any time, in whole or in part, without the consent of the Company, to any person controlled directly or indirectly or advised by Magnetar Financial LLC; *provided that* no such assignment (i) shall in any way adversely impact the Company in any material respects or release the Purchaser from its obligations to close the Second Subscription in the event that the assignee does not close the Second Subscription, or (ii) would delay the closing of any transaction contemplated by this Subscription Agreement or delay the satisfaction of any of the closing conditions set forth herein.

21 Miscellaneous and Counterparts

All representations, warranties, agreements and covenants made or deemed to be made herein by the parties hereto will survive the execution and delivery, and acceptance, of this Subscription Agreement and the Closing. This Subscription Agreement may be executed in any number of counterparts, each of which when delivered, either in original or facsimile form, shall be deemed to be an original and all of which together shall constitute one and the same document.

22 Governing Law

This Subscription Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario with respect to any matters arising out of this Subscription Agreement.

23 Electronic Subscription

The Company shall be entitled to rely on delivery by electronic means of an executed copy of this Subscription Agreement, and acceptance by the Company of such electronic copy shall be legally effective to create a valid and binding agreement between the Purchaser and the Company in accordance with the terms hereof.

24 Entire Agreement

This Subscription Agreement (including the Schedules hereto) contains the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein. This Subscription Agreement may be amended or modified in any respect by written instrument only.

25 Time of Essence

Time shall be of the essence of this Subscription Agreement.

26 Currency

All dollar amounts referred to in this Subscription Agreement are in United States dollars.

27 Further Assurances

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

28 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.

29 Headings

The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

[Signature Page to Immediately Follow]

IN WITNESS WHEREOF the parties have duly conformed this Subscription Agreement as of the date first written above.

**MAINSTREET HEALTH INVESTMENTS
INC.**

Per: “*Scott White*”

Name: Scott White

Title: Chief Executive Officer

**MAGNETAR ANDROMEDA SELECT
MASTER FUND LTD**

By Magnetar Financial LLC, its investment
manager

Per: “*Diana Fitzgerald*”

Name: Diana Fitzgerald

Title: Deputy Chief Financial Officer

SCHEDULE A
SERIES 1 PREFERRED SHARE TERMS

1.1 Class A Series 1 Convertible Preferred Shares¹

(1) Designation and Number

The first series of Class A Shares of the Company shall consist of an aggregate of 2,802,009 Class A Shares which shall be designated as Class A Series 1 Convertible Preferred Shares (hereinafter referred to as the “**Series 1 Preferred Shares**”) and which, in addition to the rights, privileges, restrictions and conditions attached to the Class A Shares as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

(2) Definitions

Where used in this Section 1.1, the following words and terms shall, unless there is something in the context otherwise inconsistent therewith, have the following meanings:

- (a) “**Business Day**” means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario and New York, New York.
- (b) “**Conversion Right**” has the meaning set forth in Section 1.1(2)(h).
- (c) “**Current Market Price**” means, at any particular date, the volume weighted average price of the Common Shares on the Toronto Stock Exchange (or, as the case may be, any other Recognized Marketplace), for the five (5) consecutive trading days ending one (1) Business Day prior to the relevant date, *provided that* if the Common Shares are not listed at the relevant time on any Recognized Marketplace, then the Current Market Price shall be determined by the directors of the Company in good faith on the advice of a reputable independent investment dealer, acting reasonably. If the Shares are traded on more than one Recognized Marketplace, the volume and price information used to determine the Current Market Price shall be the volume and price information in respect of the Recognized Marketplace on which the aggregate trading volume was the highest over such five (5) consecutive trading day period.
- (d) “**Effective Date**” means the date on which Series 1 Preferred Shares are initially issued.
- (e) “**Initial Liquidation Amount**” means for each Series 1 Preferred Share, an amount equal to US\$9.75 (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Series 1 Preferred Shares).
- (f) “**Liquidation Event**” means any liquidation, dissolution or winding up of the Company.
- (g) “**Mandatory Conversion Price**” means, at any particular date, the lesser of (i) the Voluntary Conversion Price and (ii) the Current Market Price at such date.

¹ Note: Section references to be updated to align with current iteration of the Company’s articles.

- (h) “**Mandatory Conversion Ratio**” means for each Series 1 Preferred Share, with respect to any date, the number obtained by dividing (i) the Series 1 Liquidation Amount as of such date by (ii) the Mandatory Conversion Price as of such date, *provided that*, if the Company exercises its right (a “**Conversion Right**”) under Section 1.1(7)(b) to convert the whole or any part of the Series 1 Preferred Shares held by a Series 1 Holder at any time prior to the four (4)-year anniversary of the Effective Date, then for purposes of computing the Mandatory Conversion Ratio in respect of such conversion, the following amount shall be added to the Series 1 Liquidation Amount:
- (i) if the Conversion Right is exercised before the one (1)-year anniversary of the Effective Date, an amount equal to 4% of the Initial Liquidation Amount;
 - (ii) if the Conversion Right is exercised on or after the one (1)-year anniversary of the Effective Date but prior to the two (2)-year anniversary of the Effective Date, an amount equal to 3% of the Initial Liquidation Amount;
 - (iii) if the Conversion Right is exercised on or after the two (2)-year anniversary of the Effective Date but prior to the three (3)-year anniversary of the Effective Date, an amount equal to 2% of the Initial Liquidation Amount; and
 - (iv) if the Conversion Right is exercised on or after the three (3)-year anniversary of the Effective Date but prior to the four (4)-year anniversary of the Effective Date, an amount equal to 1% of the Initial Liquidation Amount.
- (i) “**Minimum Conversion Price**” means \$10.50 (as equitably adjusted pursuant to Section 1.1(7)(e)-(h) *mutatis mutandis*).
- (j) “**Person**” means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof.
- (k) “**Recognized Marketplace**” means the Toronto Stock Exchange, the TSX Venture Exchange, an exchange registered as a “national securities exchange” under section 6 of the U.S. Securities and Exchange Act of 1934, or the Nasdaq Stock Market.
- (l) “**Redemption Right**” has the meaning set forth in Section 1.1(6)(a).
- (m) “**Series 1 Holders**” means the holders of Series 1 Preferred Shares.
- (n) “**Series 1 Liquidation Amount**” means an amount per Series 1 Preferred Share initially equal to the Initial Liquidation Amount and, from and after the Effective Date, the Series 1 Liquidation Amount of each Series 1 Preferred Share shall automatically increase on a daily basis, on the basis of a 360 day year consisting

of twelve 30 day months, at a rate per annum equal to the Series 1 Rate of the then applicable Series 1 Liquidation Amount, the amount of which increase shall compound quarterly on each March 31, June 30, September 30 and December 31. The Series 1 Liquidation Amount shall be equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Series 1 Preferred Shares.

- (o) “**Series 1 Preferred Shares**” means Class A Series 1 Convertible Preferred Shares in the capital of the Company.
- (p) “**Series 1 Rate**” means a rate of 5.65% per annum, provided that in the event of any increase or decrease in the dividend payable per annum on the Common Shares in accordance with the Company’s regular dividend policy (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares), the Series 1 Rate shall be adjusted, as of the time such dividend on the Common Shares becomes payable, by multiplying the Series 1 Rate in effect immediately preceding the time of such adjustment by a fraction (i) the numerator of which is the dividend payable per annum on the Common Shares in accordance with the Company’s regular dividend policy immediately following the increase or decrease as a result of which such adjustment is made (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares), and (ii) the denominator of which is the dividend payable per annum on the Common Shares in accordance with the Company’s regular dividend policy immediately preceding such increase or decrease (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares); *provided that* the numerator and the denominator shall be deemed to be no less than US\$0.74 at any time (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares). For greater certainty, the Series 1 Rate shall never be less than 5.65% per annum.
- (q) “**Series 1 Redemption Amount**” has the meaning set forth in Section 1.1(6)(a).
- (r) “**Series 1 Redemption Date**” has the meaning set forth in Section 1.1(6)(b).
- (s) “**Special Distribution**” has the meaning set forth in Section 1.1(7)(i).
- (t) “**Subscription Agreements**” means the subscription agreements entered into in respect of the issuance of the Series 1 Preferred Shares.
- (u) “**Trigger Event**” means (i) reorganization of the Company pursuant to the *Companies’ Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada), the *Business Corporations Act* (British Columbia) or any similar laws of Canada (other than in circumstances contemplated by (ii) or (iii) below), (ii) a third party acquiring beneficial ownership or control and direction over securities of the Company representing the majority of the total voting power

attaching to securities of the Company (including by way of a take-over bid), (iii) any merger, amalgamation, arrangement or consolidation of the Company into or with another entity, or (iv) a sale of all or substantially all of the assets of the Company, provided that, in the case of (iii) and (iv), the shareholders of the Company immediately prior to such event do not own after the event securities representing the majority of the total voting power attaching to securities of the Company, the surviving entity or the purchaser, as applicable.

- (v) “**Voluntary Conversion Price**” means the Initial Liquidation Amount, subject to any adjustments made in accordance with Section 1.1(7).
- (w) “**Voluntary Conversion Ratio**” means, for each Series 1 Preferred Share, with respect to any date, the number obtained by dividing (i) the Series 1 Liquidation Amount as of such date by (ii) the Voluntary Conversion Price.

(3) Non-Voting.

Subject to the provisions of the laws governing the Company, as now existing or hereafter amended, the Series 1 Holders shall not be entitled as such to receive notice of or to attend any meeting of shareholders of the Company and shall not be entitled to vote at any such meeting, except that the Series 1 Holders shall be entitled to notice of any meeting of the shareholders called for the purpose of authorizing any Liquidation Event or Trigger Event (including, without limitation, the dissolution of the Company or the sale, lease or exchange of all or substantially all of the property of the Company other than in the ordinary course of business of the Company).

(4) Liquidation Rights.

- (a) In the event of a Liquidation Event, subject to the prior rights of the holders of any shares ranking senior to the Series 1 Preferred Shares with respect to priority in the distribution of assets upon a Liquidation Event, but in priority to the holders of the Common Shares, Non-Voting Shares and any other class of shares ranking junior to the Series 1 Preferred Shares, the Series 1 Holders shall be entitled to receive (pro rata based upon relative liquidation entitlements with the holders of any other class of shares ranking *pari passu* with the Series 1 Preferred Shares) a sum per Series 1 Preferred Share equal to the greater of:
 - (i) the Series 1 Liquidation Amount *provided that*, in the event of a Liquidation Event prior to the four (4)-year anniversary of the Effective Date, the following amount shall be added to the Series 1 Liquidation Amount:
 - (A) in the event of a Liquidation Event before the one (1)-year anniversary of the Effective Date, an amount equal to 4% of the Initial Liquidation Amount;
 - (B) in the event of a Liquidation Event on or after the one (1)-year anniversary of the Effective Date but prior to the two (2)-year anniversary of the Effective Date, an amount equal to 3% of the Initial Liquidation Amount;

(C) in the event of a Liquidation Event on or after the two (2)-year anniversary of the Effective Date but prior to the three (3)-year anniversary of the Effective Date, an amount equal to 2% of the Initial Liquidation Amount; and

(D) in the event of a Liquidation Event on or after the three (3)-year anniversary of the Effective Date but prior to the four (4)-year anniversary of the Effective Date, an amount equal to 1% of the Initial Liquidation Amount.

(ii) the amount such holder would have received had they instead converted such Series 1 Preferred Share in accordance with Section 1.1(4)(b);

and after payment of such amounts so payable to them they shall not be entitled to share in any further distribution of the property or assets of the Company.

(b) The Company shall give not less than 20 days' notice in writing of the effective date of any Liquidation Event to Series 1 Holders. For greater certainty, prior to any Liquidation Event, each Series 1 Holder shall be entitled, without payment of any additional consideration and notwithstanding the notice period set out in Section 1.1(7)(a), to cause all or any portion of the Series 1 Preferred Shares held by such Series 1 Holder to be converted into Common Shares in accordance with Section 1.1(7) prior to the effective date for such Liquidation Event.

(5) Dividends

(a) The Series 1 Holders shall be entitled to receive only such dividends on the Series 1 Preferred Shares, if, as and when any dividends are expressly declared thereon by the board of directors, and shall not be entitled to any other dividends. The Series 1 Holders Shares shall not have the right to receive any dividends that are declared only with respect to the Common Shares, and nothing in these Articles will restrict the declaration or payment of any dividends on the Common Shares.

(b) In addition, from and after a Trigger Event, Series 1 Holders shall be entitled to participate in all dividends and other distributions that are declared and paid on Common Shares on the same basis as if each Series 1 Preferred Share had been converted into that number of Common Shares (including fractions thereof) as equals the product of (i) the number of Series A Preferred Shares then held by such Series 1 Holder and (ii) the Mandatory Conversion Ratio. For greater certainty, any entitlement to participation under this Section 1.1(5)(b) shall be in addition to any adjustment or readjustment that may be effected pursuant to Section 1.1(7)(e)-(h) as a result of the Trigger Event, as the case may be.

(6) Redemption at the Option of the Company

(a) The Company may, at any time and from time to time, redeem the whole or any part of the Series 1 Preferred Shares then held by the Series 1 Holders (*pro rata* amongst the Series 1 Holders such that the number of Series 1 Preferred Shares to be redeemed from each Series 1 Holder shall be equal to the product of (i) a

fraction, the numerator of which shall be the number of Series 1 Preferred Shares held by such Series 1 Holder, and the denominator of which shall be the total number of Series 1 Preferred Shares outstanding, multiplied by (ii) the total number of Series 1 Preferred Shares to be redeemed by the Company), at a price per Series 1 Preferred Share equal to the Series 1 Liquidation Amount, *provided that* (i) the Company may only exercise its right (a “**Redemption Right**”) under this Section 1.1(6)(a) to redeem the whole or any part of the Series 1 Preferred Shares held by a Series 1 Holder if (A) at the time the Redemption Right is exercised the Current Market Price is at least \$9.75 (as equitably adjusted pursuant to Section 1.1(7)(e)-(h) *mutatis mutandis*) or (B) the Redemption Right is exercised in connection with or at any time following a Trigger Event, (ii) the Company shall redeem Series 1 Preferred Shares in an amount equal to or greater than \$5,000,000 per redemption event, and (iii) if the Company exercises its Redemption Right to redeem the whole or any part of the Series 1 Preferred Shares held by a Series 1 Holder at any time prior to the four (4)-year anniversary of the Effective Date, then the following amount shall be added to the Series 1 Liquidation Amount:

- (i) if the Redemption Right is exercised before the one (1)-year anniversary of the Effective Date, an amount equal to 4% of the Initial Liquidation Amount;
- (ii) if the Redemption Right is exercised on or after the one (1)-year anniversary of the Effective Date but prior to the two (2)-year anniversary of the Effective Date, an amount equal to 3% of the Initial Liquidation Amount;
- (iii) if the Redemption Right is exercised on or after the two (2)-year anniversary of the Effective Date but prior to the three (3)-year anniversary of the Effective Date, an amount equal to 2% of the Initial Liquidation Amount; and
- (iv) if the Redemption Right is exercised on or after the three (3)-year anniversary of the Effective Date but prior to the four (4)-year anniversary of the Effective Date, an amount equal to 1% of the Initial Liquidation Amount.

The amount payable per Series 1 Preferred Share on the redemption of such shares is hereinafter referred to as the “**Series 1 Redemption Amount**”.

- (b) Before redeeming any Series 1 Preferred Shares, the Company shall give not less than ten (10) days’ (but not more than 20 days’) notice in writing of such redemption to the registered holders of the shares to be redeemed; such notice shall set out the Series 1 Redemption Amount, the date on which the redemption is to take place (the “**Series 1 Redemption Date**”) and, if only part of the Series 1 Preferred Shares held by the Person to whom it is addressed is to be redeemed, the number thereof so to be redeemed. If, at least three (3) days prior to a Series 1 Redemption Date, a Series 1 Holder exercises its option in accordance with Section 1.1(7)(a) to convert Series 1 Preferred Shares that would otherwise be

redeemed on such Series 1 Redemption Date, the redemption of such shares shall be postponed for fifteen (15) days following notice of such exercise to allow for the conversion of such shares to instead be completed.

- (c) On or after the Series 1 Redemption Date the Company shall pay or cause to be paid to the registered holders of the shares to be redeemed the Series 1 Redemption Amount in respect of each Series 1 Preferred Share to be redeemed, on presentation and surrender of the certificates for the Series 1 Preferred Share(s) so called for redemption at the office of the Company or any transfer agent for the Series 1 Preferred Shares, and the certificates for such shares shall thereupon be cancelled, and the shares represented thereby shall thereupon be redeemed.
 - (d) The Company shall have the right, exercisable at any time, to deposit the aggregate Series 1 Redemption Amount of the Series 1 Preferred Shares called for redemption and not yet redeemed at the date on which such deposit is made, in a special account with any chartered bank or trust company in Canada in order for such amount to be paid, without interest, to or to the order of the respective holders of such Series 1 Preferred Shares called for redemption upon presentation and surrender of the certificates representing the same and, upon the later of the date on which such deposit is made and the Series 1 Redemption Date, the Series 1 Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof, after such deposit, shall be limited to receiving, out of the moneys so deposited, without interest, the aggregate Series 1 Redemption Amount applicable to their respective Series 1 Preferred Shares against presentation and surrender of the certificates representing such Series 1 Preferred Shares. Any amounts so deposited and not claimed by a Series 1 Holder entitled thereto within six (6) years from the date specified for redemption, shall be returned to the Company without prejudice to any right a shareholder may have to receive payment in respect thereof.
 - (e) From and after the Series 1 Redemption Date, the holders of each of the Series 1 Preferred Shares called for redemption shall cease to be entitled to dividends thereon and shall not be entitled to any rights in respect of such Series 1 Preferred Shares, except to receive the Series 1 Liquidation Amount, unless (i) the Company has fixed a record date for the determination of Series 1 Holders entitled to receive a dividend or other distribution prior to the Series 1 Redemption Date, in which case the rights of such Series 1 Holders shall remain unaffected in respect of such dividend or other distribution, or (ii) payment of the Series 1 Liquidation Amount shall not be made by the Company in accordance with the foregoing provisions, in which case the rights of the holders of such Series 1 Preferred Shares shall remain unaffected.
- (7) Conversion.
- (a) Voluntary Conversion. Each Series 1 Holder shall be entitled, at any time at such Series 1 Holder's option, and without payment of any additional consideration, to cause all or any portion of the Series 1 Preferred Shares held by such Series 1 Holder to be converted into, with respect to each such Series 1 Preferred Share

being converted, that number of Common Shares equal to the Voluntary Conversion Ratio as of the date of conversion. Before exercising its rights hereunder, a Series 1 Holder shall give the Company not less than ten (10) days' (but not more than 20 days') notice in writing of such conversion setting out the date on which the conversion is to take place, and the number of Series 1 Preferred Shares to be converted.

- (b) Mandatory Conversion. The Company may, at any time, and from time to time, cause the whole or any part of the Series 1 Preferred Shares held by the Series 1 Holders (*pro rata* amongst the Series 1 Holders such that the number of Series 1 Preferred Shares to be mandatorily converted from each Series 1 Holder shall be equal to the product of (i) a fraction, the numerator of which shall be the number of Series 1 Preferred Shares held by such Series 1 Holder, and the denominator of which shall be the total number of Series 1 Preferred Shares outstanding, multiplied by (ii) the total number of Series 1 Preferred Shares to be mandatorily converted by the Company) to be converted into, with respect to each such Series 1 Preferred Share being converted, that number of Common Shares equal to the Mandatory Conversion Ratio as of the date of conversion, *provided that* the Company shall not be permitted to cause any conversion of Series 1 Preferred Shares held by a Series 1 Holder pursuant to this Section 1.1(7)(b) unless (x) the Current Market Price both on the date notice of such conversion is provided in accordance therewith and on the date such conversion is effected is equal to or greater than the Minimum Conversion Price, or (y) such Series 1 Holder consents to such mandatory conversion in writing. Before exercising its rights hereunder, the Company shall give the relevant Series 1 Holder(s) not less than ten (10) days' (but not more than 20 days') notice in writing of such conversion setting out the date on which the conversion is to take place, and the number of Series 1 Preferred Shares to be converted, *provided that* a conversion pursuant to this Section 1.1(7)(b) shall not take place within ten (10) days of any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving Common Shares in respect of which Section 1.1(7)(e)-(h) would apply.
- (c) Limitation on Conversion. Notwithstanding anything to the contrary herein, unless the Company has obtained all requisite approvals in respect of such issuance from the Toronto Stock Exchange (including, if applicable, approval of the holders of Common Shares), to the extent that, at the time of a conversion pursuant to this Section 1.1(7), the aggregate number of Common Shares issuable upon a conversion of Series 1 Preferred Shares would equal or exceed 10% of the Common Shares outstanding on the day prior to the Effective Date (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares in compliance with any requirements of the Toronto Stock Exchange), the Company shall only convert a portion of the Series 1 Preferred Shares held by each converting Series 1 Holder (in accordance with their respective *pro rata* shares), such that the aggregate number of Common Shares issued under this Section 1.1(7) (including prior issuance under this Section 1.1(7)) would be less than 10% of the Common Shares outstanding on the day prior to the Effective

Date (as equitably adjusted to reflect any stock split, stock dividend, consolidation, reorganization, recapitalization, reclassification or other similar event involving the Common Shares in compliance with any requirements of the Toronto Stock Exchange).

- (d) Mechanics of Conversion. Each Series 1 Holder converting its Series 1 Preferred Shares into Common Shares pursuant to this Section 1.1(7) shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Company or any transfer agent for the Series 1 Preferred Shares. Thereupon, the Company will promptly issue and deliver at such office to such holder a certificate or certificates for the number of Common Shares to which such holder is entitled and for the number of Series 1 Preferred Shares not being converted. Such conversion will be deemed to have been made at the close of business on the date of such surrender of the certificates representing the Series 1 Preferred Shares to be converted, and the Person entitled to receive the Common Shares issuable upon such conversion will be treated for all purposes as the record holder of such Common Shares on such date.
- (e) Adjustment for Stock Splits and Consolidation. If the Company at any time or from time to time after the Effective Date effects a subdivision of the outstanding Common Shares such that the total number of Common Shares has increased or the Company effects a consolidation of outstanding Common Shares such that the total number of Common Shares has decreased, the Voluntary Conversion Price in effect immediately before such subdivision or consolidation (as applicable) will be adjusted by multiplying the Voluntary Conversion Price by a fraction (i) the numerator of which is the total number of Common Shares issued and outstanding immediately prior to the subdivision or consolidation (as applicable) and (ii) the denominator of which is the total number of Common Shares issued and outstanding immediately after the subdivision or consolidation (as applicable). Any adjustment under this Section 1.1(7)(e) will become effective at the close of business on the date the subdivision or consolidation becomes effective.
- (f) Adjustment for Common Share Dividends and Distributions. If the Company at any time or from time to time after the Effective Date makes, or fixes a record date for the determination of holders of Common Shares entitled to receive, a dividend or other distribution payable in additional Common Shares, in each such event the Voluntary Conversion Price then in effect will be adjusted as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date, by multiplying the Voluntary Conversion Price by a fraction (i) the numerator of which is the total number of Common Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and (ii) the denominator of which is the total number of Common Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of Common Shares issuable in payment of such dividend or distribution; *provided, however, that* if such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Voluntary Conversion Price will be recomputed accordingly as of the close of business on

such record date and thereafter will be adjusted pursuant to this Section 1.1(7)(f) to reflect the actual payment of such dividend or distribution.

- (g) Adjustment for Reclassification, Exchange and Substitution. If at any time or from time to time after the Effective Date the Common Shares issuable upon the conversion of the Series 1 Preferred Shares are changed into the same or a different number of shares of any class or classes, whether by recapitalization, reclassification or otherwise (other than a subdivision or consolidation of shares or stock dividend provided for elsewhere in this Section 1.1(7)), in any such event each Series 1 Holder will have the right thereafter to convert such shares into the kind and amount of shares and other securities and property receivable upon such recapitalization or reclassification into which such Series 1 Preferred Shares could have been converted immediately prior to such recapitalization, reclassification or change, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.
- (h) Adjustment for Certain Rights, Options and Warrants. If the Company shall fix a record date for the issuance of options, rights or warrants to all or substantially all the holders of its outstanding Common Shares entitling them, for a period expiring not more than 45 days after such record date, to subscribe for or purchase Common Shares (or securities convertible into Common Shares) at a price per share (or having a conversion or exchange price per share) less than 95% of the Current Market Price on such record date, the Voluntary Conversion Price shall be adjusted immediately after such record date so that it shall equal the price determined by multiplying the Voluntary Conversion Price in effect on such record date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such record date plus a number of Common Shares equal to the number arrived at by dividing the aggregate price of the total number of additional Common Shares offered for subscription or purchase (or the aggregate conversion or exchange price of the convertible securities so offered) by such Current Market Price, and of which the denominator shall be the total number of Common Shares outstanding on such record date plus the total number of additional Common Shares offered for subscription or purchase (or into which the convertible securities so offered are convertible). Such adjustment shall be made successively whenever such a record date is fixed. To the extent that any such options, rights or warrants are not so issued or any such options, rights or warrants are not exercised prior to the expiration thereof, the Voluntary Conversion Price shall be re-adjusted to the Voluntary Conversion Price or which would then be in effect if such record date had not been fixed or to the Voluntary Conversion Price which would then be in effect based upon the number of Common Shares (or securities convertible into Common Shares) actually issued upon the exercise of such options, rights or warrants were included in such fraction, as the case may be.
- (i) Adjustment for Other Special Distributions. If the Company at any time or from time to time after the Effective Date makes, or fixes a record date for the determination of holders of Common Shares entitled to receive, a special dividend outside of the Company's dividend distribution policy then in effect or a

distribution (other than as contemplated in Section 1.1(7)(e), Section 1.1(7)(f) and Section 1.1(7)(h)) of Common Shares, shares of any class of the Company or securities convertible to or exchangeable for shares of any class of the Company, debt securities, property or other assets (any of these events being hereinafter referred to as a “**Special Distribution**”), in each such event the Voluntary Conversion Price then in effect will be adjusted as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date, by multiplying the Voluntary Conversion Price by a fraction (i) the numerator of which is the difference between (A) the product of the total number of Common Shares outstanding on such record date and the Current Market Price on such record date and (B) the fair market value, for the holders of Common Shares, determined by the directors of the Company acting reasonably and in good faith, of the securities, property or assets to be issued or distributed as part of the Special Distribution, and (ii) the denominator of which is the product of the total number of Common Shares outstanding on such record date and the Current Market Price on such record date; *provided, however, that* if such record date is fixed and such Special Distribution is not fully made on the date fixed therefor, the Voluntary Conversion Price will be recomputed accordingly as of the close of business on such record date and thereafter will be adjusted pursuant to this Section 1.1(7)(i) to reflect the actual payment of such Special Distribution.

- (j) Certificate of Adjustment. In each case of an adjustment or readjustment of the Voluntary Conversion Price, the Company, at its expense, will compute such adjustment or readjustment in accordance with the provisions hereof and prepare a certificate showing such adjustment or readjustment, and will mail such certificate, by first class mail, postage prepaid, to each registered holder of Series 1 Preferred Shares at the holder’s address as shown in the Company’s books. The certificate will set forth (i) such adjustment or readjustment, (ii) the Voluntary Conversion Ratio after such adjustment, and (iii) a brief statement of the facts requiring such adjustment.
 - (k) Fractional Shares. No fractional Common Shares will be issued upon the conversion of Series 1 Preferred Shares. All Common Shares (including fractions thereof) issuable upon conversion of more than one share of Series 1 Preferred Shares by a holder thereof will be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional shares, and the Company shall pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Voluntary Conversion Price or Mandatory Conversion Price, as applicable.
- (8) Miscellaneous
- (a) Withholding Tax. Notwithstanding any other provision in these Articles, the Company may deduct or withhold from any payment, distribution, issuance or delivery (whether in cash or in shares) to be made pursuant to these Articles any amounts required (or permitted, in the event that the Series 1 Preferred Shares are or become “taxable Canadian property” at any relevant time for purposes of the *Income Tax Act* (Canada)) by applicable law to be deducted or withheld from any

such payment, distribution, issuance or delivery and the Company will timely remit any such amounts to the relevant tax authority as required, and will provide evidence thereof reasonably acceptable to the affected holder(s) of Series 1 Preferred Shares. All such remitted amounts shall be treated as having been paid to the relevant holder(s). If the cash component of any payment, distribution, issuance or delivery to be made pursuant to these Articles is less than the amount that the Company is so required (or permitted, in the event that the Series Preferred Shares are or become “taxable Canadian property” at any relevant time for purposes of the *Income Tax Act* (Canada)) to deduct or withhold, the Company shall be permitted to deduct and withhold from any noncash payment, distribution, issuance or delivery to be made pursuant to these Articles any amounts required (or permitted, in the event that the Series 1 Preferred Shares are or become “taxable Canadian property” at any relevant time for purposes of the *Income Tax Act* (Canada)) by law to be deducted or withheld from any such payment, distribution, issuance or delivery and to dispose of such property in order to remit any amount required to be remitted to any relevant tax authority.

- (b) Wire or Electronic Transfer of Funds. Notwithstanding any other right, privilege, restriction or condition attaching to the Series 1 Preferred Shares, the Company may, at its option, make any payment due to registered Series 1 Holders by way of a wire or electronic transfer of funds to such holders. If a payment is made by way of a wire or electronic transfer of funds, the Company shall be responsible for any applicable charges or fees relating to the making of such transfer. As soon as practicable following the determination by the Company that a payment is to be made by way of a wire or electronic transfer of funds, the Company shall provide a notice. Such notice shall request that each applicable registered holder of Series 1 Preferred Shares provide the particulars of an account of such holder with a chartered bank in Canada, the United States or the Cayman Islands to which the wire or electronic transfer of funds shall be directed. If the Company does not receive account particulars from a registered holder of Series 1 Preferred Shares prior to the date such payment is to be made, the Company shall deposit the funds otherwise payable to such holder in a special account or accounts in trust for such holder.
- (c) U.S. Currency. Unless otherwise stated, all references herein to sums of money are expressed in the lawful money of the United States.
- (d) Specified Amount. The amount specified in respect of each Series 1 Preferred Share for the purposes of subsection 191(4) of the *Income Tax Act* (Canada) is an amount equal to \$9.4575.
- (e) Notice. All notices delivered hereunder shall be delivered to the Company and/or the applicable Series 1 Holder(s) in accordance with the notice provisions under the Subscription Agreement.