

AMALGAMATION AGREEMENT

THIS AGREEMENT is dated as of the 14th day of March, 2019,

BY AND AMONG:

CANSORTIUM EXCHANGE CO INC., a company existing under the laws of the Province of Ontario
(hereinafter referred to as “**NewCo 1**”)

- and -

CANSORTIUM INTERNATIONAL INC., a company existing under the laws of the Province of Ontario

(hereinafter referred to as “**NewCo 2**”)

- and -

CANSORTIUM INC., a company existing under the laws of the Province of Ontario

(hereinafter referred to as “**Cansortium**”)

WHEREAS NewCo 1 and NewCo 2 wish to amalgamate and continue as one company to be known as “Cansortium International Inc.” in accordance with the terms and conditions hereof;

AND WHEREAS NewCo 2 is a wholly-owned subsidiary of Cansortium, and has been incorporated solely for the purposes of amalgamating with NewCo 1, and has not carried on any active business;

AND WHEREAS the parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the Amalgamation;

NOW, THEREFORE, THIS AGREEMENT WITNESSES that for and in consideration of the mutual covenants and agreements herein contained and other lawful and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Definitions.** In this Agreement (including the recitals hereto):

- (a) “**Act**” means the *Business Corporations Act* (Ontario) as from time to time amended or re-enacted;
- (b) “**Agreement**” means this amalgamation agreement;
- (c) “**Amalco**” means the company which results from the amalgamation of the Amalgamating Parties pursuant to the Amalgamation, to be known as “Cansortium International Inc.”;
- (d) “**Amalco Common Shares**” means the common shares in the capital of Amalco;
- (e) “**Amalgamating Parties**” means, collectively, NewCo 1 and NewCo 2;
- (f) “**Amalgamation**” means the amalgamation of NewCo 1 and NewCo 2 on the terms and conditions set forth in this Agreement;
- (g) “**Articles of Amalgamation**” means *Form 4 – Articles of Amalgamation* to be filed with the Director in order to effect the Amalgamation;

- (h) **“Business Combination”** means the business combination between Consortium and NewCo 1 wherein Consortium will acquire 100% of the issued and outstanding shares of NewCo 1;
 - (i) **“Business Combination Date”** means the date on which the Business Combination is completed, as evidenced by the issuance of the Certificate of Amalgamation giving effect to the Amalgamation;
 - (j) **“Business Day”** means a day other than a Saturday, Sunday or a civic or statutory holiday in the City of Toronto, Ontario;
 - (k) **“Consortium Common Shares”** means the common shares in the capital of Consortium;
 - (l) **“Consortium Proportionate Voting Shares”** means the proportionate voting shares in the capital of Consortium;
 - (m) **“Certificate of Amalgamation”** means the certificate of amalgamation to be issued by the Director pursuant to the Act, evidencing that the Amalgamation is effective;
 - (n) **“Code”** means the United States Internal Revenue Code of 1986, as amended.
 - (o) **“CSE”** means the Canadian Securities Exchange.
 - (p) **“Director”** means the Director, Ministry of Government Services appointed under Section 278 of the Act;
 - (q) **“Effective Time”** means 12:01 a.m. (Toronto time) on the Business Combination Date;
 - (r) **“Exchange Ratio”** means 1.00;
 - (s) **“NewCo 1 Common Shares”** means the common shares in the capital of NewCo 1;
 - (t) **“NewCo 1 Proportionate Voting Shares”** means the proportionate voting shares in the capital of NewCo 1;
 - (u) **“NewCo 1 Shareholder”** means a registered holder owning NewCo 1 Common Shares or NewCo 1 Proportionate Voting Shares immediately prior to the filing of the Articles of Amalgamation;
 - (v) **“NewCo 2 Common Shares”** means the common shares in the capital of NewCo 2;
 - (w) **“Paid-up Capital”** has the meaning assigned to the term “paid-up capital” in subsection 89(1) of the *Income Tax Act* (Canada); and
2. **Amalgamation.** The Amalgamating Parties hereby agree to amalgamate and continue as one company under the provisions of the Act upon the terms and conditions hereinafter set out.
 3. **Certain Phrases, etc.** In this Agreement: (i) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”; and (ii) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. In the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.
 4. **Effect of Amalgamation.** At the Effective Time, subject to the Act:
 - (a) the amalgamation of the Amalgamating Parties and their continuation as one company, Amalco, under the terms and conditions prescribed in this Agreement shall be effective;

- (b) the property, rights and interests of each of the Amalgamating Parties shall continue to be the property of Amalco;
 - (c) Amalco will be a wholly-owned subsidiary of Consortium;
 - (d) Amalco shall continue to be liable for the obligations of each of the Amalgamating Parties;
 - (e) any existing cause of action, claim or liability to prosecution with respect to either or both of the Amalgamating Parties shall be unaffected;
 - (f) any civil, criminal or administrative action or proceeding prosecuted or pending by or against any of the Amalgamating Parties may be prosecuted, or its prosecution may be continued, as the case may be, by or against Amalco;
 - (g) any conviction against, or ruling, order or judgment in favour of or against, any of the Amalgamating Parties may be enforced by or against Amalco; and
 - (h) the articles of Amalco are those contained in the Articles of Amalgamation and are in the prescribed form as required by the Act.
5. **Name.** The name of Amalco shall be “Consortium International Inc.”
 6. **Registered Office.** The registered office of Amalco shall be located at 295 The West Mall, Suite 600, Toronto, Ontario, M9C 4Z4.
 7. **Authorized Capital.** The authorized capital of Amalco shall consist of an unlimited number of Amalco Common Shares, as set out in the Articles of Amalgamation, which shares are without special rights or restrictions.
 8. **Restrictions on Business.** There shall be no restrictions on the business which Amalco is authorized to carry on.
 9. **Transfer Restrictions.** The right to transfer securities of Amalco shall be restricted. Securities of Amalco, other than non-convertible debt securities, may not be transferred unless:
 - (a) (i) the consent of the directors of Amalco is obtained; or (ii) the consent of shareholders of Amalco is obtained; or
 - (b) in the case of securities other than shares which are subject to restrictions on transfer contained in a securityholders’ agreement, such restrictions on transfer are complied with.

The consent of the directors or the shareholders for the purposes of this section is evidenced by a resolution of the directors or shareholders, as the case may be, or by an instrument or instruments in writing signed by a majority of the directors, or by all of the shareholders.
 10. **Articles.** The Articles of Amalgamation are appended hereto as Appendix 1. Prior to the Effective Time, a copy of such Articles of Amalgamation may be examined at the registered address of NewCo 1 at any time during regular business hours.
 11. **Number of Directors.** The number of directors of Amalco, until amended in accordance with the articles of Amalco, will be a minimum of one and a maximum of fifteen.
 12. **First Directors.** The first directors of Amalco shall be the Persons whose names and addresses are set out below, who shall hold office until the first annual meeting of shareholders of Amalco or until their successors

are duly elected or appointed and will be responsible for the subsequent management and operation of Amalco:

Name	Address
Jeffrey Reath	42 Oakridge Drive Moncton NB E1G 4Y9
Jose Javier Hidalgo	82 NE 26 TH Street Unit 110 Miami FL 33137
Henry Batievsky	82 NE 26 TH Street Unit 110 Miami FL 33137
Patrick Maloy	82 NE 26 th Street Unit 110 Miami FL 33137

13. **Treatment of Issued Capital.** At the Effective Time:

- (a) each issued and outstanding NewCo 2 Common Share will be cancelled and replaced by one issued and fully paid Amalco Common Share for each NewCo 2 Common Share held by Consortium;
- (b) holders of issued and outstanding NewCo 1 Common Shares shall receive from Consortium such number of fully paid Consortium Common Shares as is equal to the number of NewCo 1 Common Shares so held multiplied by the Exchange Ratio;
- (c) holders of issued and outstanding NewCo 1 Proportionate Voting Shares shall receive from Consortium such number of fully paid Consortium Proportionate Voting Shares as is equal to the number of NewCo 1 Proportionate Voting Shares so held multiplied by the Exchange Ratio;
- (d) NewCo 1 Common Shares replaced by issued and fully paid Consortium Common Shares in accordance with the provisions of Section 13(b) hereof will be cancelled;
- (e) NewCo 1 Proportionate Voting Shares replaced by issued and fully paid Consortium Proportionate Voting Shares in accordance with the provisions of Section 13(c) hereof will be cancelled; and
- (f) in consideration of the issuance by Consortium of the Consortium Common Shares and Consortium Proportionate Voting Shares pursuant to Section 13(b) and 13(c), Amalco shall issue to Consortium one fully paid and non-assessable Amalco Common Share for each Consortium Proportionate Voting Share and Consortium Common Share issued to former holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares.

14. **No Fractional Shares or Securities upon Conversion.** Notwithstanding Section 13 of this Agreement, but subject to the Act, no NewCo 1 Shareholder shall be entitled to, and Consortium will not issue, fractions of Consortium Proportionate Voting Shares or Consortium Common Shares, as the case may be, and no cash amount will be payable by Consortium in lieu thereof. To the extent any NewCo 1 Shareholder is entitled to receive a fractional Consortium Proportionate Voting Share or Consortium Common Share, as the case may be, such fraction shall be rounded down to the closest whole number of the applicable security.

15. **Certificates.** On the Business Combination Date:

- (a) the registered holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares (collectively, the “**Original Securities**”) shall be deemed to be the registered holders of the Consortium Common Shares and Consortium Proportionate Voting Shares (collectively, the “**Replacement Securities**”), respectively, to which they are entitled hereunder, and upon surrender to Consortium of the certificates representing the issued and outstanding Original Securities or receipt of an instrument of transfer from such NewCo 1 Shareholders, such NewCo 1 Shareholders shall be entitled, in exchange, to receive certificates representing (or be recorded on the books and

records of Consortium as owning) the Replacement Securities, as the case may be, as set forth in Section 13 hereof;

- (b) Consortium, as the registered holder of the NewCo 2 Common Shares, shall be deemed to be the registered holder of the Amalco Common Shares to which it is entitled hereunder and, upon surrender of the certificates representing such NewCo 2 Common Shares to Amalco, Consortium shall be entitled to receive a share certificate representing the number of Amalco Common Shares to which it is entitled as set forth in Section 13 hereof;
 - (c) share certificates evidencing NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares shall cease to represent any claim upon or interest in NewCo 1 or Amalco other than the right of the holder to receive, pursuant to the terms hereof and the Amalgamation, the applicable Replacement Securities in accordance with Section 13 hereof; and
 - (d) upon delivery of an instrument of transfer by a NewCo 1 Shareholder to Consortium of the number of Original Securities owned by such NewCo 1 Shareholder which have been exchanged for Replacement Securities, as the case may be and in accordance with the provisions of Sections 13(b) and 13(c) hereof, Consortium shall on the later of: (i) the third Business Day following the Business Combination Date; and (ii) the date of receipt by Consortium of the instrument of transfer referred to above, issue to each such NewCo 1 Shareholder certificates representing or provide information designating such NewCo 1 Shareholder as a holder of the number of Replacement Securities, as the case may be, to which such holder is entitled.
16. **Amalco Stated Capital.** The amount to be added to the capital of Amalco for the Amalco Common Shares in connection with the issue of Amalco Common Shares under Section 13 hereof on the Business Combination Date shall be the amount which is the sum of: (i) the Paid-up Capital, determined immediately before the Effective Time, of all the issued and outstanding NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares; and (ii) the Paid-up Capital, determined immediately before the Effective Time, of the issued and outstanding NewCo 2 Common Shares converted into Amalco Common Shares.
17. **Consortium Stated Capital.** Consortium shall add an amount to the capital of Consortium for (i) the Consortium Common Shares an amount equal to the Paid-Up Capital of the NewCo 1 Common Shares and (ii) the Consortium Proportionate Voting Shares an amount equal to the Paid-Up Capital of the NewCo 1 Proportionate Voting Shares, in each case determined immediately prior to the Effective Time.
18. **Covenants of NewCo 1.** NewCo 1 covenants and agrees with NewCo 2 and Consortium that it will:
- (a) use commercially reasonable best efforts to obtain a resolution of the holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares approving the Amalgamation, this Agreement and the transactions contemplated hereby in accordance with the Act;
 - (b) use commercially reasonable best efforts to cause each of the conditions precedent set forth in Sections 26 and 27 hereof to be complied with; and
 - (c) subject to the approval of the shareholders of each of NewCo 1 and NewCo 2 being obtained for the completion of the Amalgamation and subject to all applicable regulatory approvals being obtained, thereafter jointly with NewCo 2 file with the Director the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.
19. **Covenants of Consortium.** Consortium covenants and agrees with NewCo 1 that it will:
- (a) sign a resolution as sole shareholder of NewCo 2 in favour of the approval of the Amalgamation, this Agreement and the transactions contemplated hereby in accordance with the Act;

- (b) use commercially reasonable best efforts to cause each of the conditions precedent set forth in Sections 26 and 27 hereof to be complied with; and
 - (c) subject to the approval of the holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares being obtained for the completion of the Amalgamation, and the obtaining of all applicable regulatory approvals (including that of the CSE) and the issuance of the Certificate of Amalgamation, issue that number of Consortium Proportionate Voting Shares and Consortium Common Shares as required by Sections 13 (b) and 13 (c) hereof.
- 20. **Covenants of NewCo 2.** NewCo 2 covenants and agrees with NewCo 1 and Consortium that it will not from the date of execution hereof to the Business Combination Date, except with the prior written consent of NewCo 1 and Consortium, conduct any business which would prevent NewCo 2 or Amalco from performing any of their respective obligations hereunder.
- 21. **Further Covenants of NewCo 2.** NewCo 2 further covenants and agrees with NewCo 1 that it will:
 - (a) use its best efforts to cause each of the conditions precedent set forth in Section 25 hereof to be complied with; and
 - (b) subject to the approval of the holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares and the sole shareholder of NewCo 2 being obtained and subject to the obtaining of all applicable regulatory approvals, thereafter jointly with NewCo 1 file with the Director the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.
- 22. **Representation and Warranty of Consortium.** Consortium hereby represents and warrants to and in favour of NewCo 1 and NewCo 2 and acknowledges that NewCo 1 and NewCo 2 are relying upon such representation and warranty, that Consortium is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against Consortium in accordance with its terms.
- 23. **Representation and Warranty of NewCo 1.** NewCo 1 hereby represents and warrants to and in favour of Consortium and NewCo 2, and acknowledges that Consortium and NewCo 2 are relying upon such representation and warranty, that NewCo 1 is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against NewCo 1 in accordance with its terms.
- 24. **Representation and Warranty of NewCo 2.** NewCo 2 represents and warrants to and in favour of NewCo 1 and Consortium, and acknowledges that NewCo 1 and Consortium are relying upon such representations and warranty, that NewCo 2 is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against NewCo 2 in accordance with its terms.
- 25. **General Conditions Precedent.** The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Amalgamation, are subject to the satisfaction, on or before the Business Combination Date, of the following conditions, any of which may be waived by the consent of each of the parties without prejudice to their rights to rely on any other or others of such conditions:
 - (a) this Agreement and the transactions contemplated hereby, including, in particular, the Amalgamation, shall be approved by the sole shareholder of NewCo 2 and by the holders of NewCo 1 Common Shares and NewCo 1 Proportionate Voting Shares in accordance with the Act; and
 - (b) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Amalgamation.
- 26. **Conditions to Obligations of Consortium and NewCo 2.** The obligations of Consortium and NewCo 2 to consummate the transactions contemplated hereby and in particular the issue of the Consortium Proportionate

Voting Shares and Consortium Common Shares and the Amalgamation, as the case may be, are subject to the satisfaction, on or before the Business Combination Date, of the conditions for the benefit of Consortium of the following conditions:

- (a) the acts of NewCo 1 to be performed on or before the Business Combination Date pursuant to the terms of this Agreement shall have been duly performed by it and there shall have been no material adverse change in the financial condition or business of NewCo 1 or its Subsidiaries, taken as a whole, from and after the date hereof; and
- (b) Consortium and NewCo 2 shall have received a certificate from a senior officer of NewCo 1 confirming that the conditions set forth in Sections 25 and 26(a) hereof have been satisfied.

The conditions described above are for the exclusive benefit of Consortium and NewCo 2 and may be asserted by Consortium and NewCo 2 regardless of the circumstances or may be waived by Consortium and NewCo 2 in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Consortium and NewCo 2 may have.

27. **Conditions to Obligations of NewCo 1.** The obligations of NewCo 1 to consummate the transactions contemplated hereby and in particular the Amalgamation are subject to the satisfaction, on or before the Business Combination Date, of the conditions for the benefit of NewCo 1 of the following conditions:

- (a) each of the acts of Consortium and NewCo 2 to be performed on or before the Business Combination Date pursuant to the terms of this Agreement shall have been duly performed by them and there shall have been no material adverse change in the financial condition or business of Consortium and NewCo 2, taken as a whole, from and after the date hereof; and
- (b) NewCo 1 shall have received a certificate from a senior officer of each of Consortium and NewCo 2 confirming that the conditions set forth in Sections 25 and 27(a) hereof have been satisfied.

The conditions described above are for the exclusive benefit of NewCo 1 and may be asserted by NewCo 1 regardless of the circumstances or may be waived by NewCo 1 in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which NewCo 1 may have.

28. **Amendment.** This Agreement may at any time and from time to time be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants contained herein and waive or modify performance of any of the obligations of the parties hereto; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by NewCo 1 Shareholders in exchange for their NewCo 1 Common Shares or NewCo 1 Proportionate Voting Shares without approval by the NewCo 1 Shareholders given in the same manner as required for the approval of the Amalgamation.

29. **Termination.** This Agreement may, prior to the issuance of the Certificate of Amalgamation, be terminated by mutual agreement of the respective boards of directors of the parties hereto, without further action on the part of the shareholders of NewCo 1 or NewCo 2. This Agreement shall also terminate without further notice

or agreement if the Amalgamation is not approved by the shareholders of NewCo 1 entitled to vote in accordance with the Act.

30. **U.S. Income Tax Treatment.** The Amalgamation qualifies as a non-taxable reorganization within the meaning of Code Section 368(a)(1)(A) by reason of Code Section 368(a)(2)(D). In addition, this Agreement constitutes a plan of reorganization as contemplated by Code Sections 354(a)(1) and 361(a). The parties intend that upon consummation of the Amalgamation, Consortium and Amalco shall each be classified as a U.S. domestic corporation under Code Section 7874.
31. **Binding Effect.** This Agreement shall be binding upon and enure to the benefit of the parties hereto and their successors and permitted assigns.
32. **Assignment.** No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of each of the other parties.
33. **Further Assurances.** Each of the parties hereto agrees to execute and deliver such further instruments and to do such further reasonable acts and things as may be necessary or appropriate to carry out the intent of this Agreement.
34. **Notice.** Any notice which a party may desire to give or serve upon another party shall be in writing and may be delivered, mailed by prepaid registered mail, return receipt requested or sent by telecopy transmission to the following addresses:

(a) to NewCo 1 at:

c/o Harris + Harris LLP
295 The West Mall 6th Floor
TORONTO ON M9C 4Z4
Attention: Jeffrey Reath
E-mail: jeff@cansortium.com

(b) to Consortium or NewCo 2 at:

82 NE 26th Street Unit 110
MIAMI FL 33137
Attention: José Hidalgo
E-mail: jose@knoxmedical.com

or to such other address as the party to or upon whom notice is to be given or served has communicated to the other parties by notice given or served in the manner provided for in this section. In the case of delivery or telecopy transmission, notice shall be deemed to be given on the date of delivery and in the case of mailing, notice shall be deemed to be given on the third Business Day after such mailing.

35. **Time of Essence.** Time shall be of the essence of this Agreement.
36. **Governing Law.** This 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.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date first above written.

CANSORTIUM EXCHANGE CO INC.

Per: (signed) *Jeffrey Reath*

Name: Jeffrey Reath
Title: Director

CANSORTIUM INTERNATIONAL INC.

Per: (signed) *Jeffrey Reath*

Name: Jeffrey Reath
Title: Director

CANSORTIUM INC.

Per: (signed) *Jeffrey Reath*

Name: Jeffrey Reath
Title: Director

Appendix 1

Articles of Amalgamation for Amalco

See attached.

1. The name of the amalgamated corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale de la société issue de la fusion: (Écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

- 295 The West Mall, 6th Floor

Street & Number or R.R. Number & if Multi-Office Building give Room No. /

Rue et numéro ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau

Toronto

ONTARIO

M	9	C	4	Z	4
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Name of Municipality or Post Office /

Nom de la municipalité ou du bureau de poste

Postal Code/Code postal

3. Number of directors is:
Nombre d'administrateurs :

Fixed number

OR minimum and maximum
OU minimum et maximum

1	15
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4. The director(s) is/are: / Administrateur(s) :

First name, middle names and surname
Prénom, autres prénoms et nom de famille

Address for service, giving Street & No. or R.R. No., Municipality,
Province, Country and Postal Code

Domicile élu, y compris la rue et le numéro ou le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal

Resident Canadian
State 'Yes' or 'No'

Résident canadien
Ou/Non

Jeffrey T. Reath

42 Oakridge Drive
Moncton, NB E1G 4Y9

YES

Jose Javier Hidalgo

82 NE 26th Street Unit 10
Miami FL 33137

NO

Henry Batievsky

82 NE 26th Street Unit 10
Miami FL 33137

NO

Patrick Maloy

82 NE 26th Street Unit 10
Miami FL 33137

NO

5. Method of amalgamation, check A or B
Méthode choisie pour la fusion – Cocher A ou B :

A - Amalgamation Agreement / Convention de fusion :



The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.
Les actionnaires de chaque société qui fusionnent ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or
ou

B - Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :



The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

and are more particularly set out in these articles.
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
Cansortium International Inc.	002671974	2019	03	14
Cansortium Exchangeco Inc.	002684961	2019	03	14

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

Unlimited number of Common Shares

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

Not applicable.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

Securities of the Corporation, other than non-convertible debt securities, may not be transferred unless:

- (a) (i) the consent of the directors of the Corporation is obtained; or (ii) the consent of shareholders of the Corporation is obtained; or
- (b) in the case of securities other than shares which are subject to restrictions on transfer contained in a securityholders' agreement, such restrictions on transfer are complied with.

The consent of the directors or the shareholders for the purposes of this section is evidenced by a resolution of the directors or shareholders, as the case may be, or by an instrument or instruments in writing signed by a majority of the directors, or by all of the shareholders.

10. Other provisions, (if any):
Autres dispositions, s'il y a lieu :

Not applicable.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.

12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.