

SPRIZA, INC.

- and -

IRON TANK RESOURCES CORP.

- and -

SPRIZA HOLDINGS LTD.

ASSET PURCHASE AGREEMENT

DATED NOVEMBER 29, 2015

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT, dated as of November 29, 2015 (the “**Execution Date**”), is entered into by and among **SPRIZA, INC.**, a corporation existing under the laws of the State of Nevada (the “**Vendor**”), **IRON TANK RESOURCES CORP.**, a corporation incorporated under the laws of the Province of British Columbia (the “**Parent**”), and **SPRIZA HOLDINGS LTD.**, a wholly owned subsidiary of the Parent and a corporation incorporated under the laws of the Province of Alberta (the “**Purchaser**”);

WHEREAS the Vendor carries on the Business and is willing to sell the Purchased Assets to the Purchaser;

AND WHEREAS the Purchaser, a wholly owned subsidiary of the Parent, is willing to purchase the Purchased Assets on and subject to the terms and conditions contained in this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each Party, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, including the Recitals, this Section and the Exhibits attached hereto, the following words and phrases shall have the following meanings.

“**Accepting the Superior Proposal**” has the meaning set out in Section 11.1(d)(ii).

“**Accounting Firm**” means MNP LLP.

“**Accounts Payable**” means, at the Effective Time, all trade and other accounts payable, notes payable and other debts owing by the Vendor to trade creditors of the Business incurred in the ordinary course of the business, as determined in accordance with IFRS on a basis consistent with the Financial Statements.

“**Accrued Liabilities**” means ordinarily recurring operating expenses of the Vendor incurred as of the Effective Time in the ordinary course of business but not yet due and payable as of the Effective Time, as determined in accordance with IFRS on a basis consistent with the Financial Statements.

“**Accrued Vacation**” means the aggregate amount of the liability of the Vendor in respect of all vacation time and payment in lieu of vacation time entitlement accrued by Employees as of the Effective Time.

“**Affiliate**” has the meaning given to it in the *Canada Business Corporations Act*.

“**Agreement**” means this agreement, including all Exhibits and Schedules delivered contemporaneously herewith, as the same may be amended from time to time in accordance with the terms hereof.

“Alternative Proposal” has the meaning set out in Section 11.1(d).

“Applicable Law” means, with respect to any Person, property, transaction, event, activity or other matter, any Law applicable to such Person, property, transaction, event, activity or other matter.

“Ancillary Agreements” means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

“Assumed Liabilities” means:

- (i) the Accounts Payable;
- (ii) the Accrued Liabilities;
- (iii) all obligations and liabilities of the Vendor under the Material Contracts, other than those Material Contracts identified under Section 5.17(a)(viii) of the Disclosure Letter;
- (iv) all obligations and liabilities of the Vendor under Contracts other than Material Contracts to which the Vendor is a party, that relate solely to the Business or the Purchased Assets;
- (v) the obligations and liabilities of the Vendor relating to the Transferred Employees, if any, including without limitation the obligations and liabilities specified in Section 13.2(b); and
- (vi) the other liabilities of the Vendor relating to the Business or the Purchased Assets described in Section 1.1 (Assumed Liabilities) of the Disclosure Letter.

“Audited Financial Statements” means the financial statements of the Vendor for the fiscal year ending December 31, 2014, consisting of the balance sheet as of December 31, 2014 and the related statements of operations, stockholders’ equity and cash flows for the year then ended, and all notes to them, together with a report of the Vendor’s auditors, RBSM LLP.

“Balance Sheet Date” means June 30, 2015.

“Best Efforts” means the commercially reasonable efforts that a prudent Person who desires to complete a transaction would use in similar circumstances to ensure that a closing occurs as expeditiously as possible without the necessity of assuming any material obligations or paying any material amounts to an unrelated third party.

“Bonuses Payable” means the aggregate amount of liability of the Vendor in respect of all bonus payments, incentive payments, management fees, cost of service fees, or any other payments of a similar or like nature that have been earned, declared or are committed to be paid by the Vendor to any one or more of the Employees or directors of the Vendor or their Affiliates as of the Effective Time.

“Books and Records” means, in relation to a business, all books, records, files and papers and all other similar items in any medium whatsoever used in carrying on, or arising from the

operation of, such business, including financial, corporate, operations and sales books, books of account, sales and purchase records, business reports, plans and projections, sales and advertising materials, sales and purchase correspondence, trade association files, lists of present and former customers, customer data, suppliers and personnel, employment and other records, plan texts and all other documents, surveys, plans, files, assessments, correspondence and other data and information, including all records, data and information stored electronically, digitally or on computer-related media, and with respect to the Business, includes Contracts Related to the Business other than those Contracts that are Excluded Assets.

"Business" means the business building a social network for group prizes and incentives carried on by the Vendor.

"Business Authorizations" means all registrations, authorizations, licenses, permits, consents, certificates, approvals, variances, registrations and Orders required by Applicable Law and necessary for a Person to carry on its business as it is now being conducted.

"Business Day" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Calgary.

"Business Intellectual Property" means all Intellectual Property Related to the Business that is not an Excluded Asset. For greater certainty, "Business Intellectual Property" shall not include rights of the Vendor in or to computer Software of a third party that is licensed or otherwise made available to the Vendor.

"Closing" has the meaning set out in Section 4.1.

"Closing Date" means January 29, 2015, or such other date as may be mutually agreed by the Parties, upon which the Closing shall occur.

"Confidential Information" means all information, documents and other tangible items which record information, whether on paper, in computer readable format or otherwise, relating to the Business, the Purchased Assets and the Assumed Liabilities, which:

- (i) at the time or times concerned, can be protected as a trade secret under Applicable Law, or is otherwise of a confidential nature (and is known or should have been known by the Vendor as being of a confidential nature); and
- (ii) has been, or is from time to time made known to or is otherwise learned by the Vendor, or any of its Representatives, as a result of ownership and operation of the Vendor, the Business and the Purchased Assets;

including any proprietary software and business records (including business plans, business results, financial results, budget information, way of doing business, customer information and prospects) of the Business.

"Consents" means any third party approvals, consents, waivers, filings, authorizations, licenses, permits, notices, or similar items, but not including Governmental Approvals.

"Contracts" means all pending and executory contracts, agreements, licenses, leases, obligations, undertakings, commitments, engagements or entitlements (in each case, whether oral or written).

"Damages" has the meaning set out in Section 10.1.

"Diligence Information" means the documents provided or made available to each of the Purchaser and the Parent by the Vendor following August 3, 2015 and prior to the execution of this Agreement for the purposes of its due diligence in connection with the Transactions.

"Disclosure Letter" means the disclosure letter dated the Execution Date and delivered by the Vendor to each of the Purchaser and the Parent with this Agreement, as it may be amended from time to time in accordance with this Agreement.

"Dispute" has the meaning set out in Section 16.8.

"Effective Time" means 12:01 a.m. (Calgary time) on the Closing Date or such other time on the Closing Date as may be agreed to by the Parties.

"Employee" means each individual described in Section 1.1 (Employees) of the Disclosure Letter as being employed or engaged by the Vendor in the Business, whether such Persons are employed or engaged on a full-time, part-time or temporary basis or as an independent contractor, including those employees on disability leave, parental leave or other absence, and **"Employees"** means every Employee.

"Employee Plans" has the meaning set out in Section 5.15.

"Employment Laws" means all Applicable Laws relating to employment and labour, including, without limitation, those relating to wages, hours, overtime or employment or labour standards generally, labour or industrial relations, pension benefits, human rights, pay equity, worker's compensation or workplace safety and insurance, occupational health and safety, privacy, hazardous substances, immigration, employer health tax, employment or unemployment insurance, pension plan and income tax withholdings, applicable in any jurisdiction where the Business operates.

"Excluded Assets" means:

- (i) Tax returns of the Vendor (and related workpapers);
- (ii) all income tax refunds and other Tax refunds receivable by the Vendor (including, for the avoidance of doubt, any Tax assets of the Vendor whether or not Related to the Business);
- (iii) refunds in respect of assessments or reassessments for Taxes paid by the Vendor in respect of any period ending on or before the Closing Date;
- (iv) all rights of the Vendor and its Affiliates under Contracts and all other assets and properties of the Vendor that are not Related to the Business;
- (v) Contracts and Books and Records relating exclusively to the foregoing; and

(vi) the Vendor's rights under this Agreement.

"Excluded IP" means the Intellectual Property Related to the Business set out in Section 1.1 (Excluded IP) of the Disclosure Letter.

"Excluded Liabilities" has the meaning set out in Section 3.2.

"Execution Date" has the meaning set out on the first page of this Agreement.

"Financial Statements" means the Audited Financial Statements and the Unaudited Financial Statements.

"Future Taxes Payable" means the amount of all Taxes payable by the Vendor in respect of all periods ending on or prior to the Effective Time that are not yet due.

"General Conveyance" means the general conveyance and assumption of liabilities agreement substantially in the form of Exhibit A.

"Governmental Approval" means any consent, approval, authorization, waiver, permit, grant, franchise, concession, agreement, license, certificate, exemption, ruling, order, decree, judgment, non-objection or declaration that may be required from a Governmental Entity, including those required by Applicable Law.

"Governmental Entity" means any federal, national, foreign, state, provincial, or local government, administrative agency or commission, regulatory body (including a stock exchange), court, tribunal or other governmental authority or instrumentality.

"Global Sales and Use Tax Charged on Sales" means the aggregate amount of sales taxes, value-added or VAT taxes, and other commodity taxes, charged on sales made on or prior to the Closing Date that has not been remitted as required pursuant to Applicable Law, provided that such amount is recorded in the Books and Records.

"Information Technology" means all computer hardware, Software, databases, telecommunications equipment and facilities and other information technology systems used or held by the Vendor.

"Intellectual Property" means the following rights and interests, including those listed in Section 5.13(a) of the Disclosure Letter:

- (i) any corporate names, business names, trade names, domain names, subdomains, domain name registrations, website names, websites, uniform resource locators, and IP addresses Related to the Business and/or owned or registered by the Vendor;
- (ii) inventions, whether or not patentable, whether or not reduced to practice or whether or not yet made the subject of a pending patent application or applications, patents, patent rights, patent applications, provisional patent applications, all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by

multinational treaties or conventions and all improvements to the inventions disclosed in each such registration, patent or application;

- (iii) industrial designs and applications for and registration of industrial designs, design patents, industrial models, and industrial design registrations, all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by multinational treaties or conventions and all improvements to the designs and models disclosed in each such registration or application;
- (iv) trade secrets and confidential, technical or business information (including ideas, formulas, compositions, designs, inventions, and conceptions of inventions whether patentable or unpatentable and whether or not reduced to practice);
- (v) whether or not confidential, technology (including know-how and show-how), manufacturing and production processes and techniques, methodologies, research and development information, drawings, specifications, schematics, protocols, designs, analyses, internet protocol addresses, plans, proposals, technical data, algorithms, APIs, application program interfaces, databases, schemata, data collections, diagrams, logistics information, publicity rights, maps, network configurations, architectures, topologies and topographies, subroutines, user interfaces, financial, marketing and business data, pricing and cost information, business and marketing plans and collateral, customer and supplier lists and information, and other forms of technology (whether or not embodied in any tangible form and including all tangible embodiments of the foregoing such as blueprints, compilations of information, instruction manuals, notebooks, prototypes, reports, samples, studies, and summaries);
- (vi) trade-marks, service marks, trade dress, logos, slogans, distinguishing guises and indicia, and brand names Related to the Business, whether or not registered, including all common law rights, and registrations, applications for registration and renewals thereof, including, but not limited to, all marks registered in the United States Patent and Trademark Office, the Canadian Intellectual Property Office, and the trademark offices of other nations throughout the world, and all rights therein provided by multinational treaties or conventions;
- (vii) copyrights (including Software, Software code and databases) and database rights and registrations and applications for registrations of copyrights and database rights and all rights therein provided by multinational treaties or conventions;
- (viii) copies and tangible embodiments of all the foregoing set forth in (i)-(vii) above, in whatever form or medium; and
- (ix) all rights to license, assign, sue and recover and retain damages and costs and legal counsel fees for present and past infringement of any of the Intellectual Property rights hereinabove set out.

“Interim Period” means the period of time from the Execution Date to the Closing Date.

"Inventories" means, as at the Effective Time, items that are held by the Vendor for sale or other distribution in the ordinary course of business, or are being produced for sale or are to be consumed, directly or indirectly, in the production of goods or services to be available for sale, relating to the Business, including inventories of raw materials, by-products, packaging and storage materials, work-in-process, finished goods and replacement parts, all as determined in accordance with IFRS on a basis consistent with the Financial Statements.

"Law" means any foreign or domestic constitution, treaty, law, statute, regulation, code, convention, ordinance, rule, municipal or regulatory by-law, Order or other similar guideline or requirement enacted, adopted, promulgated, enforced or applied by a Governmental Entity, including, for greater certainty only, anti-corruption laws.

"Leased Property" has the meaning set out in Section 5.12(b).

"Legal Proceeding" means any litigation, action, application, suit, investigation, hearing, claim, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Entity and includes any appeal or review thereof and any application for leave for appeal or review.

"Licensed Business Intellectual Property" has the meaning set out in Section 5.13(a).

"Lien" means any mortgage, charge, pledge, deposit, hypothecation, security interest, assignment, lien (statutory or otherwise), right of conversion or reduction of interest, title retention agreement or arrangement, burden, restrictive covenant or other encumbrance of any nature and will include any arrangement or condition which, in substance, secures payment or performance of an obligation.

"Lien Discharge" means, with respect to a Lien (other than a Permitted Lien) affecting all or a portion of the Purchased Assets, one or more registrable discharges executed by the holder of such Lien which results in a discharge of such Lien; provided that, if any Lien affects any of the Purchased Assets, but is not specifically registered against or in respect of any such Purchased Assets, a letter of no interest executed by the holder of the Lien wherein the holder acknowledges it has no interest in such Purchased Assets shall be deemed to be a Lien Discharge.

"Material Adverse Effect" means any event, change or effect that, when taken individually or together with all other events, changes and effects, is materially adverse to the financial condition or results of operations of the Business, taken as a whole and could reasonably be expected to decrease the future annual net income of the Business by more than Twenty Five Thousand CANADIAN DOLLARS (CAD\$25,000); provided, however, that none of the following (either alone or in combination) shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been or will be, a Material Adverse Effect: (a) any event, change or effect (including any litigation, exercise of remedies including dissent rights, loss of executives or other employees, cancellation or delay in customer contracts, reduction in revenues or income, or disruption of business relationships) to the extent arising from or attributable or relating to: (i) the announcement or pendency of the Transactions, (ii) conditions affecting the industry in which the Business operates, (iii) conditions affecting economic or financial markets, (iv) war, act of terrorism, civil unrest, failure of public utilities or infrastructure or similar event beyond the control of the Vendor, (v) local, national, international or worldwide political, economic or regulatory conditions, (vi) compliance with the terms of, or taking any action

required by, this Agreement, (vii) the taking of any action approved by, or consented to by, each of the Purchaser and the Parent, (viii) any change in Applicable Laws, rules or regulations, and any changes in the interpretation thereof or (ix) fluctuations in currency exchange rates; provided however, that any such event, change or effect resulting from (ii), (iii), (iv), (v), (viii) or (ix) does not have a materially disproportionate adverse effect on the Business compared to other businesses of a similar nature in the jurisdictions in which the Business operates; or (b) any event, change or effect disclosed in the Disclosure Letter.

"Material Contract" has the meaning set out in Section 5.17(a).

"Negotiation Period" has the meaning set out in Section 11.1(d)(iii)(4).

"Name Change" means the name change of the Vendor to one sufficiently dissimilar to the Vendor's current name and which does not include the name, or any similar name to, "Spriza" and/or "Spriza, Inc.".

"Non-Transferred Employees" means, either:

- (i) an Employee who is not an Offered Employee; or
- (ii) an Offered Employee who does not accept the Purchaser's offer of employment or engagement (as applicable) referred to in Section 13.1.

"Notice of Dispute" has the meaning set out in Section 16.8(a).

"Offered Employee" are those specific Employees set out in Section 13.1 of the Disclosure Letter, that are offered employment pursuant to Section 13.1.

"Order" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

"ordinary course of business" shall mean the ordinary course of business of a Person consistent with its past custom and practice; provided, however, that the term "ordinary course of business" shall also include actions required or specifically permitted by this Agreement to be taken or not to be taken in connection with the Transactions.

"Outside Date" means February 29, 2015 or such later date as may be agreed to in writing by the Parties.

"Owned Business Intellectual Property" has the meaning set out in Section 5.13(a).

"Parent" has the meaning set out in the Recitals.

"Parent Annual and Special Meeting" means the annual and special meeting of Parent Shareholders, including any adjournment or postponement thereof, to consider, among other things, the Parent Transaction Resolution.

"Parent Board" means the board of directors of Purchaser as the same is constituted from time to time.

"Parent Circular" means the notice of the Parent Annual and Special Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Parent Shareholders in connection with the Parent Annual and Special Meeting, as amended, supplemented or otherwise modified from time to time.

"Parent Disclosure Record" means all documents filed by or on behalf of the Vendor on the System for Electronic Document Analysis Retrieval ("**SEDAR**") since January 1, 2013.

"Parent Shareholder Approval" means the approval of the Parent Transaction Resolution by 66• % of the votes cast on the Parent Transaction Resolution by the Parent Shareholders present in person or represented by proxy at the Parent Annual and Special Meeting and voting as a single class and, if required, a simple majority of the votes cast on the Parent Transaction Resolution excluding the votes required to be excluded under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*, or as may otherwise be prescribed by Applicable Laws.

"Parent Shareholders" means the holders of the Parent Shares.

"Parent Shares" means the common shares in the authorized share capital of Parent.

"Parent Transaction Resolution" means a special resolution of the Parent Shareholders seeking approval for the Transactions which is to be considered at the Parent Annual and Special Meeting, including approval of a slate of directors that shall replace the Parent Board as constituted upon Closing of the Transactions contemplated by this Agreement, which post-Closing slate shall be comprised of David Antony, Jay Cowles, Rob Danard and up to three other members as mutually agreed upon by the Parent and the Vendor (subject to the approval of the TSX Venture Exchange).

"Party" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means every Party.

"Payment Agent" means any trust company, bank or other financial institution appointed by mutual agreement of the Parties for the purpose of, among other things, holding the Deferred Payment Amounts pursuant to this Agreement.

"Permitted Activities" has the meaning set out in Section 11.1(d)(i).

"Permitted Liens" means any one or more of the following:

- (i) statutory Liens incurred in the ordinary course of business for obligations not yet due;
- (ii) Liens for Taxes which are not delinquent;
- (iii) inchoate or statutory Liens of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the Purchased Assets (or any of them), provided that such Liens are related to obligations not due or delinquent, are not registered against title to any Purchased Assets and in respect of which adequate holdbacks are being maintained as required by Applicable Law;

- (iv) the right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any licence, franchise, grant or permit of the Vendor, to terminate any such licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;
- (v) liens or trusts arising in connection with workers' compensation, unemployment insurance, pension or employment laws or regulations;
- (vi) rights of personal property lessors under personal property leases; and
- (vii) rights of Software and other Intellectual Property licensors under the licenses.

"Person" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Entity, and the executors, administrators or other legal representatives of an individual in such capacity.

"Personal Information" means information in the possession of the Vendor about an identifiable individual, but does not include the name, title or business address or telephone number of an Employee provided the collection, use or disclosure, as the case may be, of the business contact information is for the purposes of contacting an individual in that individual's capacity as an Employee or an official of an organization and for no other purpose.

"Prepaid Expenses" means all of the prepaid expenses and deposits relating to the Business or the Purchased Assets, as determined in accordance with IFRS on a basis consistent with the Financial Statements.

"Privacy Law" means any and all Applicable Laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada), and any Applicable Law of any state of the United States of America protecting personal information.

"Proprietary Information Technology" means all proprietary computer hardware, proprietary Software, websites, proprietary databases and any other proprietary information technology systems used in the Business that is not an Excluded Asset.

"Purchase Price" has the meaning set out in Section 2.2.

"Purchased Assets" means, other than the Excluded Assets, all of the Vendor's right, title and interest in and to the properties, assets, interests and rights (including contractual rights) of every nature, kind and description, tangible or intangible, whether real, personal or mixed, accrued, contingent or otherwise, and held or used primarily in connection with the Business as of the Effective Time, including, as applicable:

- (i) the Business Intellectual Property, including as set out in Section 5.13(a) of the Disclosure Letter and, without limiting the generality of the foregoing, including the SPRIZA™ Contest Marketing Platform;
- (ii) the Information Technology, including as disclosed in Section 1.1 of the Disclosure Letter;

- (iii) the Proprietary Information Technology, including as disclosed in Section 1.1 of the Disclosure Letter;
- (iv) the full benefit of all Material Contracts to which the Vendor is a party;
- (v) the full benefit of any other Contracts to which the Vendor is a party that relate solely to the Business or the Purchased Assets, including those Contracts as listed Section 1.1 of the Disclosure Letter;
- (vi) the Inventories (including any work-in-progress), including as listed in Section 1.1 of the Disclosure Letter;
- (vii) the Prepaid Expenses, including as disclosed in Section 1.1 of the Disclosure Letter;
- (viii) the Receivables;
- (ix) the Tangible Personal Property;
- (x) the Leased Property;
- (xi) all Books and Records that are Related to the Business, excluding the organizational documents, minute and stock record books and the corporate seal of the Vendor, corporate Tax records of the Vendor, the Books and Records not Related to the Business, and the personnel and employment records pertaining to Non-Transferred Employees;
- (xii) the goodwill of the Vendor Related to the Business;
- (xiii) all claims, causes of action, rights of recovery and rights of setoff of any kind (including rights to insurance proceeds and rights under and pursuant to all warranties, representations and guarantees made by suppliers of products, materials or equipment, or components thereof) Related to the Business pertaining to, arising out of and inuring to the benefit of the Vendor;
- (xiv) all sales and promotional literature, customer lists and other sales related materials Related to the Business owned, used, or employed by the Vendor as of the Closing, subject to any third party rights which limit their assignability; and
- (xv) the Trade Names, including the "Spriza" and "Spriza, Inc." name, any and all trade-marks, trade names or similar indicia, whether or not reduced yet made the subject of a pending application, which include trade-marks pertaining to SPRIZA™ and its Star Icon logo as well as Vendor's tagline "Win, Laugh, Live".

"Purchaser" has the meaning set out in the Recitals.

"QST" means the Quebec sales tax imposed by the *Act respecting the Quebec sales tax*.

"Real Property" means all real property leased or owned by a Person.

"Receivables" means, at the Effective Time, all accounts receivable, trade accounts, notes receivable and book debts due or deemed to be due to the Vendor resulting from the sale of goods or services in the ordinary course of business and any amounts due or deemed to be due to the Vendor and recorded as receivables in the Books and Records, all as determined in accordance with IFRS on a basis consistent with the Financial Statements, provided, however, that Receivables shall exclude: (i) all income tax refunds and other Tax refunds receivable by the Vendor (including, for the avoidance of doubt, any Tax assets of the Vendor whether or not Related to the Business), and (ii) refunds in respect of assessments or reassessments for Taxes paid by the Vendor in respect of any period ending on or before the Closing Date.

"Recommendation Change" has the meaning set out in Section 11.1(d)(iii).

"Records" means all data, documents, microfiche, microfilm and computer records on any medium (including but not limited to, magnetic tape, disc storage, card forms and printed copy) maintained by or at the direction of the Vendor to the extent that they relate to the Business.

"Related to the Business" means, directly or indirectly, used in or arising from the Business.

"Representative" when used with respect to a Party means, with respect to any Party, any of its Affiliates or any of its or their respective directors, officers, employees, agents, counsel, financial advisors, accountants or other professional advisors of that Party who is involved in the Transactions.

"Required Consents" means those Consents and Authorizations listed in Section 4.2(i) of the Disclosure Letter.

"Restricted Agreement" has the meaning set out in Section 4.4(a).

"Securities Laws" means the *Securities Act* (Alberta) and the rules, regulations and published policies made thereunder, the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder, the United States *Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder, all other applicable Canadian provincial and territorial securities Laws, and all applicable state securities laws in the United States.

"Software" means any and all computer programs and all related documentation, manuals, source code and object code, program files, data files, computer related data, field and data definitions and relationships, data definition specifications, data models, program and system logic, interfaces, program modules, routines, subroutines, algorithms, program architecture, design concepts, system design, program structure, sequence and organization, screen displays and report layouts, narrative descriptions, operating instructions, software manufacturing instructions and scripts, test specifications and test scripts and supporting documentation, and all other material related to such software, and shall include the tangible media upon which such programs and documentation are recorded, including all corrections, updates, new releases and new versions, translations, modifications, updates, upgrades, substitutions, replacements and other changes to the foregoing.

"SPRIZA™ Contest Marketing Platform" means the patent-pending proprietary SPRIZA™ contest marketing platform, which is a robust and effective incentive marketing system that builds

brand awareness and generates qualified targeted leads for any size of business through an online contest marketing solution, as disclosed more particularly in US patents filing No. 12753864 Canadian patents filings No. 2261/P1551CA00.

"Superior Proposal" has the meaning set out in Section 11.1(f).

"Tangible Personal Property" means machinery, equipment, furniture, furnishings, office equipment, computer hardware, supplies, materials, vehicles, material handling equipment, laboratory materials and supplies, implements, parts, tools, jigs, dies, moulds, patterns, tooling and spare parts and tangible assets owned by the Vendor for use in or relating to the Business, which are included as part of the Purchased Assets and, including all of those items of Tangible Personal Property Related to the Business that individually have a net book value in excess of ONE THOUSAND CANADIAN DOLLARS (CAD\$1,000) that are set out in Section 1.1 (Tangible Personal Property) of the Disclosure Letter.

"Tax" or **"Taxes"** means any tax, duty, excise, fee, impost, assessment, deduction, charge or withholding tax imposed by any Governmental Entity, including federal, national, foreign, state, provincial, municipal or local sales tax, goods and services tax, harmonized sales tax, value added tax, land transfer tax, real property tax, business tax, property purchase tax, income tax, capital tax, premium tax, employment tax, employer health tax, employment insurance premiums, payroll tax, health insurance premiums, governmental pension plan premiums or contributions, any other social security contributions, or other federal, national, foreign, state, provincial, municipal or local tax, or any liability with respect thereto, including any instalments with respect thereto and any penalties, fines, additions to tax or any additional amounts imposed by any Governmental Entity or interest with respect thereto.

"Taxes Payable" means all Taxes owing by the Vendor in respect of any period ending prior to or on the Effective Time, excluding:

- (i) Future Taxes Payable; and
- (ii) Global Sales and Use Tax Charged on Sales.

"Tax Act" means the *Income Tax Act* (Canada), as amended from time to time.

"Tax Return" means any return, declaration, report, election, notice, filing, form, information return or statement relating to Taxes.

"Termination Fee" has the meaning set out in Section 12.3(a).

"threatened" means, in respect of a legal proceeding or investigation, a written demand has been made or a written notice has been given that a legal proceeding or investigation or other matter is to be asserted, commenced, taken or otherwise pursued in the future.

"Trade Names" means the name "Spriza" and "Spriza, Inc.".

"Transaction Personal Information" means any Personal Information in the possession, custody or control of the Vendor at the Closing, including Personal Information about the Employees, suppliers, customers, directors, officers or shareholders that is:

- (i) disclosed to each of the Purchaser and the Parent or any Representative of each of the Purchaser and the Parent prior to the Closing by the Vendor or its Representatives or otherwise; or
- (ii) collected by each of the Purchaser and the Parent or any Representative of each of the Purchaser and the Parent prior to the Closing from the Vendor or its Representatives or otherwise, in either case in connection with the Transactions.

"Transactions" means the transactions contemplated by this Agreement, including, for greater certainty, the purchase and sale of the Purchased Assets.

"Transfer Date" has the meaning set out in Section 13.2(a).

"Transferred Employees" means those Offered Employees who accept the Purchaser's offer of employment made pursuant to Section 13.1.

"Transferred Information" means the Personal Information to be disclosed or conveyed to the Purchaser or any of its Affiliates by or on behalf of the Vendor as a result of or in connection with the transactions contemplated herein, and includes all such Personal Information disclosed to the Purchaser or any of its Affiliates during the period leading up to and including the completion of the transaction contemplated herein.

"Unaudited Financial Statements" means the Vendor's unaudited financial statements for the interim period ended June 30, 2015 as filed on SEDAR.

"Vendor" has the meaning set out in the Recitals.

"Vendor Board" means the board of directors of Vendor as the same is constituted from time to time.

"Vendor Circular" means the notice of the Vendor Special Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Vendor Shareholders in connection with the Vendor Special Meeting, as amended, supplemented or otherwise modified from time to time.

"Vendor Disclosure Record" means all documents filed by or on behalf of the Vendor on SEDAR or EDGAR since January 1, 2013.

"Vendor's Knowledge", "Knowledge of the Vendor", or any similar phrase or expression, means the current actual knowledge, information and belief of Jay Cowles, Rob Danard and Chris Robbins, or knowledge, information and belief either Jay Cowles, Rob Danard and Chris Robbins ought to have had if they had made reasonable inquiries, after reviewing all relevant records and making due inquiries of all relevant officers and directors, and without personal liability on the part of either of them.

"Vendor Shareholder Approval" means the approval of the Vendor Transaction Resolution by 66• % of the votes cast on the Vendor Transaction Resolution by the Vendor Shareholders present in person or represented by proxy at the Vendor Special Meeting and voting as a single class and, if required, a simple majority of the votes cast on the Vendor Transaction Resolution excluding the votes required to be excluded under Multilateral Instrument 61-101 - *Protection of*

Minority Security Holders in Special Transactions, or as may otherwise be prescribed by Applicable Laws.

"Vendor Shareholders" means the holders of the Vendor Shares.

"Vendor Shares" means the common shares in the authorized share capital of Vendor.

"Vendor Special Meeting" means the annual and special meeting of Vendor Shareholders, including any adjournment or postponement thereof, to consider, among other things, the Vendor Transaction Resolution.

"Vendor Support Agreement" means the voting and support agreements made between the Purchaser and the officers and directors of the Vendor, substantially in the form attached as Exhibit B, which agreements provide that such shareholders shall, among other things, vote all Vendor Shares of which they are the registered or beneficial holder or over which they have control or direction, in favour of the Transactions and not dispose of their Vendor Shares, as well as not solicit any other transaction.

"Vendor Transaction Resolution" means a special resolution of the Vendor Shareholders seeking approval for the Transactions which is to be considered at the Vendor Special Meeting, including approval of the Name Change.

1.2 Accounting Principles

Whenever in this Agreement reference is made to generally accepted accounting principles, or to IFRS, unless the context requires otherwise, such reference shall be deemed to be to, as applicable, either (i) the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor entity thereto, applicable as at the date on which such principles are to be applied or on which any calculation or determination is required to be made in accordance with generally accepted accounting principles (it being acknowledged that, as of the Execution Date, such generally accepted accounting principles are the International Financial Reporting Standards established by the International Accounting Standards Board); or (ii) the generally accepted accounting principles in the United States of America, recommended by the Financial Accounting Standards Board and, in the absence of a specific recommendation, such accounting practices as are generally accepted in the United States of America for businesses similar to the Business, in all cases applied on a consistent basis.

1.3 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.4 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement:

- (a) all dollar amounts referred to in this Agreement are stated in Canadian Dollars;

- (b) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account specified by the payee, by cash, certified cheque or any other method that provides immediately available funds;
- (c) except in the case of any payment due on the Closing Date, any payment due on a particular day must be received by and be available to the payee not later than 12:00 p.m. on the due date at the payee's address for notice under Section 16.1 or such other place as the payee may have specified in writing to the payor in respect of a particular payment and any payment made after that time shall be deemed to have been made and received on the next Business Day; and
- (d) any currency conversion which is required to be made in order to determine any amount required to complete any calculation under this Agreement shall use, as the currency exchange rate, the noon day rate published by the Bank of Canada on the date at which the amount, in its original currency, is determined.

1.5 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Mountain Daylight Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Mountain Daylight Time on the next succeeding Business Day.

1.6 Time

Time is of the essence of this Agreement, and no extension or variation of this Agreement will operate as a waiver of this provision.

1.7 Additional Rules of Interpretation

- (a) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (b) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents is for convenience of reference only and shall not affect this Agreement's construction or interpretation.
- (c) *Section References.* Unless the context requires otherwise, references in this Agreement to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits of this Agreement.
- (d) *Words of Inclusion.* Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list.
- (e) *References to this Agreement.* The words "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

- (f) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith and which are legally binding.
- (g) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules and exhibits attached thereto.

1.8 Made Available

Any reference to a document or matter being “made available to the Purchaser” means, with respect to any document or information, that the same has been (i) made available or otherwise accessible to the Purchaser or the Parent as of the Closing Date by means of the virtual data room established by the Vendor or (ii) otherwise delivered, made available or provided to the Purchaser, the Parent or their representatives electronically, physically, in person, orally or by other means by or on behalf of the Vendor.

1.9 Exhibits

The following are the Exhibits attached to and incorporated in this Agreement by reference and deemed to be an integral part hereof:

- A. General Conveyance
- B. Form of Vendor Support Agreement

1.10 Disclosure Letter

- (a) The Disclosure Letter forms an integral part of this Agreement for all purposes of it.
- (b) The purpose of the Disclosure Letter is to set out the qualifications, exceptions and other information called for in this Agreement. The Parties acknowledge and agree that the Disclosure Letter and the information and disclosures contained in it do not constitute or imply, and will not be construed as:
 - (i) any representation, warranty, covenant or agreement which is not expressly set out in this Agreement;
 - (ii) an admission of any liability or obligation of the Vendor; or
 - (iii) the expansion of the scope of any of the representations, warranties and covenants set out in the Agreement.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

At the Effective Time, subject to the terms and conditions of this Agreement, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, the Purchased Assets, excluding the Excluded Assets.

2.2 Consideration

The consideration payable by the Purchaser to the Vendor for the Purchased Assets (the “**Purchase Price**”) shall be TWO MILLION SEVEN HUNDRED FIFTY THOUSAND CANADIAN DOLLARS (CAD\$2,750,000).

2.3 Payment of Purchase Price

At the Closing, the Purchase Price shall be paid and delivered by the Purchaser paying to the Vendor an amount equal to TWO MILLION SEVEN HUNDRED FIFTY THOUSAND CANADIAN DOLLARS (CAD\$2,750,000) by delivery to the Vendor of 55,000,000 Parent Shares, with each such share having a subscription price equal to CAD\$0.05.

2.4 Allocation of the Purchase Price

The Purchase Price shall be allocated among the Purchased Assets in the manner agreed to by the Parties in accordance with the sample allocation disclosed in Section 2.4 of the Disclosure Letter. The Purchaser and the Vendor shall report an allocation of the Purchase Price among the Purchased Assets in a manner entirely consistent with that allocation and shall not take any position inconsistent therewith in the preparation of financial statements for Tax purposes or in the filing of any Tax Returns.

2.5 Payment of Taxes and Tax Elections

- (a) *Sales and Transfer Taxes.* Vendor shall be responsible for the payment of any Taxes, to the appropriate Governmental Entity, imposed on the Vendor by reason of the sale of the Purchased Assets and any deficiency, interest or penalty with respect to those Taxes, including any sales tax, or any goods and services tax levied pursuant to any Applicable Law related to Taxes on the Purchased Assets sold to Purchaser (notwithstanding that the payment of such tax may be the responsibility of the Purchaser under Applicable Law).
- (b) *Value Added Tax.* The Vendor shall be liable for and shall pay any value added or multi-staged tax imposed under any Applicable Law related to Taxes that is otherwise payable by the Purchaser and collectible by the Vendor in connection with the purchase and sale of the Purchased Assets under this Agreement. The Vendor shall properly remit all such Taxes paid to it by the Purchaser to the appropriate Governmental Entity.
- (c) *Tax Elections.* The Purchaser and Vendor shall execute and deliver such Tax elections and forms as they may mutually agree upon.

2.6 TSX-V Listing

The Parent will apply, upon reasonable terms, to list all Parent Shares delivered to the Vendor in satisfaction of payment of the Purchase Price on the TSX Venture Exchange. The Vendor acknowledges that such Parent Shares will be subject to a hold period of four months from the Closing Date in accordance with applicable securities laws and the certificates representing such Parent Shares will contain a legend prescribed under National Instrument 45-102 - *Resale of Securities* indicating that such securities are subject to a four month hold period.

ARTICLE 3 ASSUMED AND EXCLUDED LIABILITIES

3.1 Assumed Liabilities

At the Effective Time, subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to perform and discharge in accordance with their terms, the Assumed Liabilities. For greater certainty, the Assumed Liabilities do not include any Excluded Liabilities.

3.2 Excluded Liabilities

Other than the Assumed Liabilities, the Purchaser (and for the avoidance of doubt, the Parent) will not assume and will have no obligation to discharge, perform or fulfil, and the Vendor will indemnify the Purchaser or the Parent, as applicable, from and against, any and all liabilities and obligations, direct or indirect, contingent or otherwise, of the Vendor Related to the Business or the Purchased Assets existing on or prior to the Effective Time (collectively, the “**Excluded Liabilities**”), which Excluded Liabilities include:

- (a) any assessment or reassessment for Taxes, duties or imposts of any kind whatsoever of the Vendor or, if incurred or accruing due on or prior to the Effective Time, relating to the Business or the Purchased Assets;
- (b) any termination, salary continuation, severance, Accrued Vacation or other payments to Non-Transferred Employees;
- (c) any liability of the Vendor described in Section 13.2(a);
- (d) the Bonuses Payable, the Taxes Payable, the Future Taxes Payable and Global Sales and Use Tax Charged on Sales; and
- (e) any current or long-term debt, bank debt or non-arm's length debt obligations of the Vendor, including credit card debt, whether or not such amounts are due or payable.

For greater certainty, the Excluded Liabilities shall include any liabilities associated in any way with the Excluded Assets.

3.3 No Assumption of Liability

Notwithstanding anything in this Agreement, the Purchaser (and for the avoidance of doubt, the Parent) will not assume and will have no obligation to discharge any liability or obligation under any

Contract which is not assignable or cannot be assumed by the Purchaser in whole or in part without the Consent of the other party or parties thereto, unless such Consent has been obtained, or unless the Vendor has performed its obligations under Section 4.4 and the benefit of such Contract has enured to the Purchaser.

ARTICLE 4 CLOSING

4.1 Time and Place of Closing.

The closing of the Transactions (the “**Closing**”) shall take place at the offices of DLA Piper (Canada) LLP, Suite 1000, Livingston Place West, 250 2nd Street SW, Calgary, Alberta, at 1:00 p.m., local time, on the Closing Date, or at such other place or time on the Closing Date as may be mutually agreed by the Parties. All transactions at the Closing shall be deemed to take place simultaneously and no transaction shall be deemed to have been completed and no document or certificate shall be deemed to have been delivered until all transactions are completed and all documents delivered.

4.2 Documents to be Delivered by the Vendor.

Unless waived in writing by the Purchaser, the Vendor shall deliver, or arrange to have delivered, to the Purchaser at Closing the following:

- (a) a certificate executed on behalf of the Vendor by a senior officer thereof to the effect that the condition set forth in Section 7.1 has been satisfied;
- (b) certified copies of (A) the constating documents and by-laws of the Vendor; (B) the resolutions of the board of directors of the Vendor approving the execution, delivery and performance of this Agreement; and (C) a list of the directors and officers of the Vendor authorized to sign this Agreement together with their specimen signatures;
- (c) a certificate of status, compliance, good standing or like certificate with respect to the Vendor issued by the appropriate Governmental Entity in its jurisdiction of incorporation;
- (d) Tax lien searches of the State of Nevada, U.S. attesting to the Tax status of the Vendor, dated as of a recent date;
- (e) extracts of reporting issuer lists for the Vendor published by the Securities Commissions of British Columbia and Alberta;
- (f) the General Conveyance, duly executed by the Vendor, together with such other deeds of conveyance, bills of sale, assurances, transfers, assignments, consents, and such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transfer of the Purchased Assets and the assumption of the Assumed Liabilities, in registrable form where registration is customary and if required for registration purposes;
- (g) copies of the Books and Records;

- (h) certified copies of the Vendor Transaction Resolution duly approved by the Vendor Shareholders at the Vendor Special Meeting;
- (i) the Required Consents;
- (j) executed Intellectual Property assignment(s), assigning the Intellectual Property described in Section 4.2(j) of the Disclosure Letter and the common law rights to the Trade Names in favour of the Purchaser for the rights to use and own the Trade Names;
- (k) evidence that the Vendor has paid all accrued salaries and Bonuses Payable (if any) to all of the Vendor's Employees up to the Effective Time;
- (l) all Lien Discharges and all necessary deeds, conveyances, assurances, transfers and assignments and any other instruments necessary or reasonably required to transfer the Purchased Assets and the Business to the Purchaser with good title, free and clear of all Liens other than Permitted Liens; and
- (m) such assignments, consents, and other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transfer of the Purchased Assets, including the Material Contracts, and the assumption of the Assumed Liabilities.

4.3 Documents to be Delivered by the Purchaser

Unless waived in writing by the Vendor, the Purchaser shall deliver or arrange to have delivered to the Vendor at Closing the following:

- (a) the Parent Shares payable at the Closing on account of the Purchase Price pursuant to Section 2.2;
- (b) a certificate executed on behalf of the Purchaser by a senior officer thereof to the effect that the condition set forth in Section 8.1 has been satisfied;
- (c) certified copies of (A) the constating documents and by-laws of the Purchaser and the Parent; (B) the resolutions of the board of directors of the Purchaser and the Parent approving the execution, delivery and performance of this Agreement; and (C) a list of the directors and officers of the Purchaser and the Parent authorized to sign this Agreement together with their specimen signatures;
- (d) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser and the Parent issued by the appropriate Governmental Entity in the applicable jurisdictions of incorporation;
- (e) extracts of reporting issuer lists for the Parent published by the Securities Commissions of British Columbia and Alberta;
- (f) certified copies of the Parent Transaction Resolution duly approved by the Parent Shareholders at the Parent Annual and Special Meeting; and
- (g) the General Conveyance, duly executed by the Purchaser, together with such other deeds of conveyance, bills of sale, assurances, transfers, assignments, consents, and

such other agreements, documents and instruments as may be reasonably required by the Vendor to complete the transfer of the Purchased Assets and the assumption of the Assumed Liabilities.

4.4 Contract Administration Pending Transfer

- (a) This Agreement shall not constitute an assignment or transfer of any Contract or any rights, privileges and powers of the Vendor thereunder if such assignment or transfer would (i) constitute a default under, or other contravention of, the provisions of such Contract, or (ii) give rise to any right to termination thereof, without the Consent of any third party (each such Contract, being referred to herein as a “**Restricted Agreement**”), unless and until such assignment or transfer would no longer constitute a default under, or other contravention of, the provisions of such Contract, or the Consent of such third party is obtained, as applicable.
- (b) After the Closing and until each Restricted Agreement is transferred to the Purchaser:
 - (i) the Vendor will hold the Restricted Agreements in trust for the benefit of the Purchaser and use commercially reasonable efforts to secure any consents required in connection with the assignment of any such Restricted Agreements;
 - (ii) the Vendor will, at the request, expense and direction of the Purchaser, enforce any and all of its rights arising from such Restricted Agreements against the other parties thereto;
 - (iii) the Vendor will pay over to the Purchaser all moneys collected by or paid to the Vendor following the Closing Date in respect of any such Restricted Agreement;
 - (iv) the Vendor will, at the request, expense and direction of the Purchaser, take all action and do or cause to be done all things that are, in the opinion of the Purchaser, reasonably necessary in order that the obligations under the Restricted Agreements are performed in such a manner that the value of such Restricted Agreements are preserved and enure to the benefit of the Purchaser; and
 - (v) the Purchaser will indemnify and hold harmless the Vendor and its Representatives from, and will pay for, all Damages imposed or asserted against any of them as a consequence of the Vendor taking any action or causing anything to be done at the direction of the Purchaser or any of its Representatives, or otherwise under this Section 4.4.
- (c) On such date that a Restricted Agreement is capable of being transferred to the Purchaser, the relevant Restricted Agreement shall be deemed automatically and irrevocably assigned and transferred to the Purchaser on such date without any further act or formality required between the Parties.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF THE VENDOR

As a material inducement to the Purchaser's entering into this Agreement and completing the Transactions and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendor set out in this Article 5, the Vendor represents and warrants to the Purchaser as follows:

5.1 Organization, Standing and Power

The Vendor is a corporation existing under the laws of the State of Nevada and has the corporate power to own, lease, use and operate the Purchased Assets, carry on the Business as now being conducted by it and to enter into and perform its obligations under this Agreement. The Vendor is duly qualified or licensed to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of the Business in such jurisdiction makes such qualification or licensing necessary, except where the failure to be so qualified or licensed and in good standing would not, individually or in the aggregate, materially adversely affect the Business.

5.2 No Insolvency

The Vendor is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada), or any similar meaning under similar legislation under Applicable Laws. No act or proceeding has been taken or authorized by or against the Vendor by any other Person in connection with the dissolution, liquidation, winding-up, bankruptcy or insolvency of the Vendor, as applicable, or with respect to any amalgamation, merger, consolidation, arrangement or reorganization of, or relating to the Vendor (it being acknowledged by the Purchaser that the Vendor is contemplating completing substantially concurrently with the Transactions contemplated hereby other transaction(s) involving the acquisition by a third party of the outstanding securities of the Vendor, which transaction(s) will not involve the sale of any Purchased Assets).

5.3 Authority

The Vendor has the corporate power and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance by the Vendor of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Vendor, and no other corporate proceedings on the part of the Vendor are necessary to authorize this Agreement or the consummation of the Transactions contemplated hereby other than the approval of the Vendor Circular and other documents relating thereto by the Vendor Board, the Vendor Shareholder Approval and, approvals required in connection with or in compliance with Securities Laws and applicable stock exchange rules. This Agreement has been duly and validly executed and delivered by the Vendor and constitutes a valid and binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting the enforcement of creditors' rights generally or by general principles of equity.

5.4 No Conflicts; Required Filings and Consents

Except as disclosed in Section 5.4 of the Disclosure Letter, the execution, delivery and performance of this Agreement or the consummation of the Transactions contemplated hereby do not and

will not (with or without the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) conflict with or result in a violation of, or allow any Person to exercise any rights under, or cause the Vendor, to be bound by any additional or more onerous obligations under, any of the terms of provisions of:
 - (i) the constating documents of the Vendor, as amended to date; or
 - (ii) any Material Contract;
- (b) result in the breach of, or cause the termination, amendment or revocation of, any Business Authorizations held by the Vendor or necessary to the ownership of the Purchased Assets or the operation of the Business;
- (c) result in the violation in any material respect of any Applicable Law applicable to the Business; or
- (d) result in the imposition of any Lien upon any assets of the Business.

Except as disclosed in Section 5.4 of the Disclosure Letter, no Consent or Governmental Approval is required under any Material Contract, and no consent or approval by, or notification to or filing with, any Governmental Entity, is required in connection with the execution, delivery and performance by the Vendor of this Agreement or the consummation of the Transactions contemplated hereby by the Vendor.

5.5 Restrictive Covenants

The Vendor is not a party to or bound or affected by any Contract limiting its freedom to (i) compete in any line of business or any geographic area, (ii) acquire goods or services from any supplier, (iii) establish the prices at which it may sell any goods or services, (vi) sell goods or services to any customer or potential customer, or (v) transfer or move any of its assets or operations.

5.6 Minute Books

The minute books of the Vendor are true and correct in all material respects and such minute books contain copies of all meetings and resolutions of the directors and shareholders of the Vendor.

5.7 No Subsidiaries

The Vendor does not own, or have any shares or other interest in, any Person which carries on, in whole or in part, the Business or any business similar to, competitive with or ancillary to the Business.

5.8 Financial Statements

Correct and complete copies of the Financial Statements are attached at Section 5.8 of the Disclosure Letter. Except as disclosed in Section 5.8 of the Disclosure Letter, the Financial Statements have been prepared materially in accordance with IFRS and present fully, fairly and accurately in all material respects the financial position of the Vendor, and results of the Vendor's operations, as applicable, as at the dates and for the periods indicated.

5.9 Absence of Certain Changes

Except as permitted by this Agreement, since the Balance Sheet Date, the Business has been carried on in the ordinary course of business and with respect to the Business, the Vendor and its subsidiaries, if applicable, have not entered into any transaction out of the ordinary course of business. Except as permitted by this Agreement, since the Balance Sheet Date, there has not been, occurred or arisen any:

- (a) destruction of, damage to, or loss of any material assets of the Business;
- (b) except in the ordinary course of business, sale, lease, license, other disposition of any assets or properties of the Business that, in all such transactions, have a transaction value exceeding TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000) in the aggregate;
- (c) loan by the Vendor or its subsidiaries, if applicable, to any Person or guarantee by the Vendor or its subsidiaries, if applicable, of any loan, except for trade payables in the ordinary course of business;
- (d) obligation to purchase or lease any Real Property for use in the Business;
- (e) hiring of any Employees and, except in the ordinary course of business, making or granting any general wage or salary increases or paying or granting any bonus or other amounts in respect of the Employees, or changing the terms of employment for any Employee or entering into a written contract with any Employee;
- (f) creation or imposition of any Liens on the Purchased Assets, other than Permitted Liens, which will remain outstanding at Closing;
- (g) event, change or effect that has had or would reasonably be expected to have a Material Adverse Effect;
- (h) making any commitments to make any capital expenditures in excess of TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000);
- (i) suffering of extraordinary loss, or waiving any rights of material value, or entering into any material commitment or transaction not in the ordinary course of business;
- (j) making any change in its accounting policies;
- (k) directly or indirectly, engaging in any transaction, making any loan or entering into any arrangement with any officer, director, partner, shareholder, Employee (whether current or former or retired), consultant, independent contractor or agent of the Vendor, except in the ordinary course of business; or
- (l) contract by the Vendor or its subsidiaries, if applicable, relating to any of the things described in the preceding clauses (a) through (k).

5.10 Legal Proceedings

As of the Execution Date, there is no Legal Proceeding in progress, pending against, or to the Vendor's Knowledge, threatened against the Vendor, there is no Legal Proceeding pending against or, to the Vendor's Knowledge, threatened against the Vendor, and the Vendor does not know of any valid basis for any such Legal Proceeding. The Vendor is not subject to any judgment, order or decree entered in any lawsuit or proceeding nor has the Vendor settled any claim prior to being prosecuted in respect of it. The Vendor is not the plaintiff or complainant in any action, suit or proceeding materially connected with the Business.

5.11 Title to Property and Sufficiency of Assets

- (a) The Vendor has good and marketable legal and beneficial title to the Purchased Assets, free and clear of all Liens, except for Permitted Liens or with respect to any Purchased Assets that are leased, valid leasehold interests therein, free and clear of all Liens, except for Permitted Liens.
- (b) Other than the Excluded Assets, the Purchased Assets constitute all of the property and assets necessary to carry on the Business after the Closing in substantially the same manner as carried on before the Closing. All material tangible assets included in the Purchased Assets are in good operating condition and in a state of good repair and maintenance, except only for reasonable wear and tear. Except for this Agreement, there is no agreement, option or other right or privilege outstanding in favour of any Person for the purchase from the Vendor of, or pursuant to which the Vendor would reasonably be expected to become obligated to sell, any Purchased Assets.

5.12 Real Property

- (a) There is no owned Real Property Related to the Business.
- (b) Section 5.12 of the Disclosure Letter sets forth a list of all Real Property leased by the Vendor and Related to the Business (the "**Leased Property**"). The Vendor has made available to the Purchaser and the Parent true and complete copies of all leases with respect to Leased Property, including all amendments thereto. Each lease with respect to Leased Property is in good standing, creates a good and valid leasehold estate in the properties thereby demised and is in full force and effect, and with respect to each such lease (i) all rents and additional rents have been paid, (ii) no waiver, indulgence or postponement of the lessee's obligations has been granted by the lessor, (iii) there exists no event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default under each such lease, and (iv) to the knowledge of the Vendor, all of the covenants to be performed by any other party under each such lease have been fully performed.

5.13 Intellectual Property

- (a) Section 5.13(a) of the Disclosure Letter contains a complete and accurate list of all of the Business Intellectual Property that is material to the Business and specifies, for each item, whether the Business Intellectual Property is owned by the Vendor ("**Owned**

Business Intellectual Property") or whether the Business Intellectual Property is used by the Vendor under a license agreement or arrangement from another Person ("**Licensed Business Intellectual Property**"). Section 5.13(a) of the Disclosure Letter specifies, for each item of Owned Business Intellectual Property, the registration or application number, country, filing and expiration dates (if any), and, for any unregistered Owned Business Intellectual Property not under application for registration, the products or services with respect to which and the countries in which that unregistered Owned Business Intellectual Property is owned. To the Vendor's Knowledge, the Vendor owns or has the perpetual and irrevocable right to use all Owned Business Intellectual Property, free and clear of any Lien, other than Permitted Liens.

- (b) Except as disclosed in Section 5.13(b) of the Disclosure Letter, to the Vendor's Knowledge, neither the Vendor's conduct of the Business as presently conducted nor the use by the Vendor of any Business Intellectual Property as presently used infringes, violates or misappropriates any other Person's Intellectual Property rights. Except as set forth in Section 5.13(b) of the Disclosure Letter, the Vendor has not received written notice of any pending or threatened Legal Proceeding in which any Person alleges that the conduct of the Business or the use by the Vendor of any Business Intellectual Property that is owned by the Vendor has infringed, violated or misappropriated any other Person's Intellectual Property rights. Except as disclosed in Section 5.13(b) of the Disclosure Letter, to the Vendor's Knowledge, there are no pending Legal Proceedings between the Vendor and any other Person relating to Business Intellectual Property which, if determined adversely to the Vendor, would materially affect the Business or prevent or enjoin any of the Transactions.
- (c) Except as disclosed in Section 5.13(c) of the Disclosure Letter, to the Vendor's Knowledge, no Person has infringed, violated or misappropriated any of the Business Intellectual Property that is owned by the Vendor or breached any Material Contract involving the Business Intellectual Property during the two years prior to the Execution Date. Except as disclosed in Section 5.13(c) of the Disclosure Letter, to the Vendor's Knowledge, the Vendor has not commenced or threatened any Legal Proceeding during the two years prior to the Execution Date against any Person for infringement, violation or misappropriation of the Business Intellectual Property or breach of any Material Contract involving the Business Intellectual Property.
- (d) Except as disclosed in 5.13(d) of the Disclosure Letter, all Employees of the Vendor involved in the development of the Intellectual Property and Proprietary Information Technology Related to the Business have entered into non-disclosure agreements pursuant to which they have agreed to maintain the confidentiality of the Intellectual Property and Proprietary Information Technology and have assigned all rights they may have in the Intellectual Property and Proprietary Information Technology to the Vendor, and except for the licenses referred to in 5.13(d) of the Disclosure Letter, no shareholder, officer, partner, director or Employee of the Vendor or any third party has any right, title or interest in any of the Intellectual Property and Proprietary Information Technology Related to the Business.

5.14 Taxes

- (a) Other than as disclosed in writing prior to the date hereof to the Purchaser, the Vendor has duly filed in a timely manner all Tax returns to be filed by them and have promptly paid all Taxes and assessments due and owing and have not entered into any contract, waiver or other arrangement providing for an extension of time with respect to the filing of any Tax return, or the payment or assessment of any Tax, governmental charge or deficiency, where the contrary would materially and adversely impact title to, or the value of, the Purchased Assets, or any of them (including with respect to the creation of any Lien) or which would otherwise create any liability or obligation of the Purchaser or the Parent following Closing.
- (b) In connection with the Transactions, the Vendor has paid and remitted all taxes in full required to be paid on or prior to the Closing Date, including all taxes which may be applicable as a result of this Agreement.

5.15 Employee Benefit Plans

- (a) Section 5.15 of the Disclosure Letter sets forth a list of all material written or oral employee benefit, welfare, supplemental unemployment benefit, bonus, pension, profit sharing, executive compensation, current or deferred compensation, incentive compensation, stock compensation, stock purchase, stock option, stock appreciation, phantom stock option, savings, severance or termination pay, retirement, supplementary retirement, hospitalization insurance, salary continuation, legal, health or other medical, dental, life, disability or other insurance (whether insured or self-insured) plan, program, agreement or arrangement sponsored, maintained or contributed to by the Vendor or any Affiliate of the Vendor for the benefit of Employees and their dependents or beneficiaries other than plans, programs, agreements, entitlements or arrangements established pursuant to statute, required by Applicable Law or at common law and other than severance or termination pay entitlements established pursuant to statute, an employment contract or at common law (collectively the “**Employee Plans**”).
- (b) The Vendor has made available to the Purchaser and the Parent a copy of each written Employee Plan, as amended to the Execution Date.
- (c) Neither the Vendor nor any Affiliate of the Vendor has made any commitment to create any additional Employee Plan or modify or change any existing Employee Plan that would increase the benefits to be provided to any Employee, except as required by Applicable Law.
- (d) All Employee Plans are, and have been, established, registered, qualified, administered, funded and invested in all material respects in accordance with the terms of such Employee Plans including the terms of the material documents that support such Employee Plans and all Employment Laws.
- (e) None of the Employee Plans is a “registered pension plan” as defined in the Tax Act or similar legislation under Applicable Law.

5.16 Employee Matters

With respect to the Business and the Employees:

- (a) the Vendor is in material compliance with all terms and conditions of employment and all Employment Laws and, to the Vendor's Knowledge, there are no outstanding claims, complaints, investigations or orders under any such Employment Laws relating to the Business or the Employees;
- (b) the Vendor has not and is not engaged in any unfair labour practice and no unfair labour practice complaint, grievance or arbitration proceeding is pending or, to the knowledge of the Vendor, threatened against the Vendor;
- (c) no collective agreement currently exists or is being negotiated by the Vendor or any other Person in respect of the Business or the Employees;
- (d) no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to the Business or to any of the Employees by way of certification, interim certification, voluntary recognition, or succession rights, or has applied or, to the knowledge of the Vendor, threatened to apply to be certified as the bargaining agent of any of the Employees. To the knowledge of the Vendor, there are no threatened or pending union organizing activities involving the Business or the Employees. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Vendor, threatened against the Vendor in respect of the Business and no such event has occurred within the last three (3) years;
- (e) the Vendor has provided the Purchaser with a written list which contains a correct and complete list of each Employee, their salaries, wage rates, commissions, bonus arrangements, positions, status as full-time or part-time employees, location of employment and length of service which list is set out in Section 5.16(e) of the Disclosure Letter;
- (f) other than as publicly disclosed, no Employee has any agreement as to length of notice or severance payment required to terminate his or her employment, other than such as is equivalent to the results of Applicable Law in respect of the employment of an employee without an agreement as to notice or severance;
- (g) there are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance/workers' compensation legislation in respect of the Business and the Vendor has not been reassessed in any material respect under such legislation during the past three (3) years and to the knowledge of the Vendor no audit of the Business is currently being performed pursuant to any applicable workplace safety and insurance/workers' compensation legislation. There are no claims or, to the knowledge of the Vendor, potential claims that may have a material adverse effect on the Vendor's accident cost experience in respect of the Business pursuant to any applicable workplace and insurance/workers' compensation legislation, regulations or rules; and

- (h) to the Vendor's knowledge, there are no charges pending under applicable legislation pertaining to occupational health and safety in respect of the Business. The Vendor has complied in all material respects with any orders issued under applicable legislation pertaining to occupational health and safety in respect of the Business and there are no appeals of any orders under any applicable legislation pertaining to occupational health and safety currently outstanding.

5.17 Material Contracts

- (a) Section 5.17(a) of the Disclosure Letter contains a complete list, as of the Execution Date, of each currently effective Contract to which the Vendor or any of its Affiliates is a party that is material to the ownership or operation of the Business except employment and consulting agreements between the Vendor and its employees and consultants (together with the Contracts with respect to the Licensed Business Intellectual Property and the leases with respect to the Leased Property, the "**Material Contracts**"), including:
 - (i) any agreement, contract or commitment relating to capital expenditures and involving future payments by the Vendor in excess of TWENTY FIVE THOUSAND CANADIAN DOLLARS (CAD\$25,000);
 - (ii) any agreement, contract or commitment relating to the disposition or acquisition of assets or any interest in any business enterprise;
 - (iii) any purchase order, sales agreement or similar Contract involving the purchase or sale by the Vendor of goods or services involving in excess of TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000);
 - (iv) any dealer, distribution, joint marketing or development agreement;
 - (v) any sales manufacturing, remarketing, reselling, or other agreement for use or distribution of products, technology or services;
 - (vi) any agreement, contract or commitment that involves a provision or an expenditure by the Vendor of TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000) or more;
 - (vii) any agreement that provides for any covenant not to compete by the Vendor or otherwise restricts in any way the Vendor's engaging in any business activity;
 - (viii) any agreement that grants a Lien upon any property or asset of the Vendor; or
 - (ix) other than its agreement with its financial advisors, if any, any agreement that obligates the Vendor to pay to any Person any money as a result of the execution and delivery of this Agreement or the consummation of the Transactions.
- (b) As of the Execution Date, each of the Material Contracts is a valid and binding obligation of the Vendor or its Affiliates, as applicable, the Vendor or its Affiliates, as applicable, is entitled to all the benefits, rights and privileges thereunder in accordance with its terms and the Vendor or its Affiliates, as applicable, has duly performed its obligations

thereunder (except for any obligations that are not yet required to be performed in accordance with the terms of such Material Contract) in all material respects, and, no breach or default (nor any act or omission that with the passage of time, notice, or both would constitute a breach or default) thereunder by the Vendor or, to the Vendor's Knowledge, any other party thereto has occurred including, without limitation, any such breach or default which would permit the acceleration of any obligation of any party thereto or the creation of a Lien upon any of the Purchased Assets. There are no current or pending negotiations with respect to the renewal, repudiation or amendment of any Material Contracts other than in the ordinary course of business.

5.18 Insurance

To the Vendor's Knowledge, all policies of insurance maintained by or on behalf of the Vendor in connection with the Business at the Execution Date are in full force and effect. The Vendor is not in default, whether as to the payment of premiums or otherwise, under the terms of such policies. The Vendor will use commercially reasonable efforts to continue all such policies up to the Closing (it being acknowledged by the Purchaser that such policies may not continue following the Closing Date). To the knowledge of the Vendor there are no circumstances in respect of which any Person could make a claim under any insurance policy.

5.19 Compliance With Laws

The Business is in compliance, and, to the Vendor's Knowledge, has always been in compliance, with all Applicable Laws in all material respects and the Vendor has not received any written notices of violation or suspension with respect to the conduct of the Business.

5.20 No Liabilities

Except as set out in the Financial Statements, there are no liabilities (whether accrued, absolute, contingent or otherwise) nor any outstanding material commitments or obligations of any kind whether or not such obligations or commitments are presently considered liabilities of the Vendor under IFRS relating to the Purchased Assets or the Business, in respect of which the Purchaser may become liable on or after consummation of the transactions contemplated by this Agreement other than the Assumed Liabilities.

5.21 Books and Records

The corporate records and minute books of the Vendor and each of its subsidiaries, if applicable, and affiliates have been maintained in accordance with all Applicable Laws, and the minute books of the Vendor and its subsidiaries, if applicable, are complete and accurate. The financial books and records and accounts of the Vendor and its subsidiaries, if applicable, and Affiliates: (i) have been maintained in accordance with good business practices and with the accounting principles generally accepted in the country of domicile of each such entity, on a basis consistent with prior years; (ii) in the case of the Vendor's subsidiaries, accurately and fairly reflect the transactions and dispositions of assets of the Vendor and its subsidiaries, if applicable; and (iii) in the case of the Vendor's subsidiaries, accurately and fairly reflect the basis for the Vendor's consolidated financial statements.

5.22 Brokers' and Finders' Fees

Other than its agreement with its financial advisors, if any, the Vendor has not incurred, nor will it incur, directly or indirectly, any liability for brokerage or finders' fees or agents' commissions or investment bankers' fees or any similar charges in connection with this Agreement or any transaction contemplated hereby.

5.23 Condition of Tangible Personal Property

To the knowledge of the Vendor, computers, equipment and other Tangible Personal Property of the Vendor which comprise Purchased Assets are in good operating condition and repair, subject to normal wear and tear, and having regard to their use and age, and are adequate and suitable for the uses to which they are being put. The Vendor has conducted routine repair and maintenance to the Tangible Personal Property, as applicable, and, to the Vendor's knowledge, no material maintenance or repairs are required that would materially interrupt the operation of the Business as currently conducted.

5.24 Reporting Issuer Status and Securities Laws Matters

The Vendor is a "reporting issuer" within the meaning of applicable Securities Laws in the Provinces of Alberta and British Columbia. The Vendor is not on the list of reporting issuers in default under applicable Securities Laws, and, other than as disclosed in writing to the Purchaser prior to the date hereof, no securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of the Vendor, and the Vendor is not in default of any material provision of applicable Securities Laws. The Vendor is registered with the United States Securities & Exchange Commission ("**SEC**") under Section 13 or 15(d) of the United States *Securities Exchange Act of 1934* and is subject to periodic filing requirements with the SEC or other regulatory authority that has proper jurisdiction. Trading in the Vendor Shares on the OTC Bulletin Board is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect to any securities of the Vendor is pending or, to the knowledge of the Vendor, threatened. No inquiry, review or investigation (formal or informal) of the Vendor by any securities commission or similar regulatory authority under applicable Securities Laws or the OTC Bulletin Board is in effect or ongoing or expected to be implemented or undertaken. Except as set forth above in this Section 5.24, the Vendor is not subject to continuous disclosure or other public reporting requirements under any Securities Laws or any securities Laws. The documents and information comprising the Vendor Disclosure Record, as at the respective dates they were filed, were in compliance in all material respects with applicable Securities Laws and, where applicable, the rules and policies of the OTC Bulletin Board, and were true, correct and complete in all material respects and did not contain any misrepresentation. The Vendor is up-to-date in all forms, reports, statements and documents, including financial statements and management's discussion and analysis, required to be filed by the Vendor under applicable Securities Laws and the rules and policies of the OTC Bulletin Board. The Vendor has not filed any confidential material change report that at the Execution Date remains confidential.

5.25 Employment Withholdings

The Vendor has withheld from each payment made to any of its present or former employees, officers or directors, or to other Persons, all Taxes and has remitted such withheld amounts within the required time to the appropriate Governmental Authority.

5.26 Vendor Board Approval

As of the Execution Date, the Vendor Board, at a meeting duly called and held, upon consultation with legal and financial advisors, has unanimously determined that this Agreement and the Transactions are in the best interests of the Vendor, have unanimously approved the execution and delivery of this Agreement and the transactions contemplated by this Agreement and have unanimously resolved to recommend that the Vendor Shareholders vote in favour of the Vendor Transaction Resolution. As of the date of this Agreement, each director and executive officer of the Vendor has executed a Vendor Support Agreement and has agreed that any news release regarding the Transactions may so state and that references to such agreement may be made in the Vendor Circular and other documents relating to the Transaction.

5.27 Ownership of Parent

Neither the Vendor nor any of its directors, officers or any Person acting jointly or in concert with the Vendor legally or beneficially owns or exercises control or direction over any securities of the Parent.

5.28 Diligence Information

To the Knowledge of the Vendor, all Diligence Information provided is true and correct in all respects and does not contain any omissions as at its respective date as stated therein, or, if any Diligence Information is undated, as of the date of its delivery to the data site for purposes of the transactions contemplated by this Agreement. None of the Diligence Information has been amended except as provided in the Diligence Information. The Vendor acknowledges that each of the Purchaser and the Parent is relying on all Diligence Information provided by the Vendor to it in entering into this Agreement.

5.29 Full Disclosure

The information and statements contained in this Agreement are true and correct and together with the Vendor's public disclosure and the Disclosure Letter, constitute full, true and plain disclosure of all material facts relating to the Business and the Purchased Assets, and contain no misrepresentations.

5.30 No Additional Representation

The Purchaser acknowledges and agrees that the Vendor has not made, and is not making, any representation or warranty, express or implied, oral or written, as to any financial projection, forecast, estimate or budget or other prospective information relating to the Vendor, the Purchased Assets or the Business, and neither the Vendor nor any other Person will have liability to the Purchaser or any of the Purchaser's Indemnified Persons in respect of such information, including any subsequent use of such information.

Except as expressly set forth in this Agreement, the Vendor makes no representations or warranties (whether oral or written, express or implied, statutory or otherwise) in respect of the Vendor, the Business, the Purchased Assets or the subject matter of this Agreement or concerning any statements made or information furnished to the Purchaser or the Parent by the Vendor or any other Person on behalf of, or at the direction of, the Vendor, with respect to the Business, the Purchased Assets or this Agreement, and any such other representations, warranties or conditions (including any representation or warranty arising out of course of performance, course of dealing or usage of trade or as

to merchantability or fitness for any particular purpose or implied warranties whatsoever) are expressly disclaimed.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER AND THE PARENT

As a material inducement to the Vendor entering into this Agreement and completing the Transactions and acknowledging that the Vendor is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Article 6, the Purchaser and the Parent, as applicable, represents and warrants to the Vendor as follows:

6.1 Organization, Standing and Power

Each of the Purchaser and the Parent is a corporation existing under the laws of its jurisdiction of organization and has the corporate power to own, lease and operate its properties and to carry on its business as now being conducted and to enter into and perform its obligations under this Agreement. Each of the Purchaser and the Parent is duly qualified or licensed to do business, and is in good standing in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business in such jurisdiction makes such qualification or licensing necessary.

6.2 Authorization and Validity

Each of the Purchaser and the Parent has all requisite corporate power and authority to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby, including, as applicable, the purchase of the Purchased Assets and the issuance of the Parent Shares in accordance with the provisions of this Agreement. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of each of the Purchaser and the Parent. This Agreement has been duly executed and delivered by each of the Purchaser and the Parent and constitutes a valid and binding obligation of each of the Purchaser and the Parent enforceable against each of the Purchaser and the Parent in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally or by general principles of equity.

6.3 No Conflicts; Required Filings and Consents

None of the execution, delivery and performance of this Agreement and all other agreements and instruments required to be delivered hereunder or the consummation of the transactions contemplated hereby and thereby will:

- (a) conflict with or result in a violation of any of the terms of provisions of:
 - (i) the constating documents of either of the Purchaser and the Parent, as amended to date; or
 - (ii) any material contract or other agreement to which either of the Purchaser and the Parent is a party or by which either of the Purchaser and the Parent is bound; or

(b) result in the violation in any material respect of any Applicable Law.

6.4 Consents

Other than TSX Venture Exchange approval to the Transactions, no consent, notice, approval, Order or authorization of, or registration, declaration or filing with, any Governmental Entity, or other third party, is required by or with respect to the Purchaser or the Parent in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by the Purchaser or the Parent.

6.5 Litigation

There is no Legal Proceeding pending against, or to each of the Purchaser's or the Parent's knowledge, threatened against the Purchaser or the Parent, nor has any Order been issued in respect of the Purchaser or the Parent by any Governmental Entity, which prohibits or seeks to enjoin the Transactions.

6.6 Brokers' and Finders' Fees

Neither the Purchaser nor the Parent have entered into any agreement which would entitle any Person to a valid claim against the Vendor for a broker's commission, finder's fee or any like payment in respect of the purchase of the Purchased Assets or the Business.

6.7 Ownership of Vendor

Neither the Purchaser, the Parent, nor any of their directors, officers or any Person acting jointly or in concert with the Purchaser or the Parent legally or beneficially owns or exercises control or direction over any securities of the Vendor.

6.8 Agreements with Insiders of the Vendor

Each of the Purchaser and the Parent has provided the Vendor with true and complete copies of any Contract between each of the Purchaser and the Parent and any "related party" of the Vendor as such term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

Except as expressly set forth in this Agreement, each of the Purchaser and the Parent makes no representations or warranties (whether oral or written, express or implied, statutory or otherwise) in respect of each of the Purchaser and the Parent, as applicable, or the subject matter of this Agreement or concerning any statements made or information furnished to the Vendor by the Purchaser or the Parent, as applicable, or any other Person on behalf of, or at the direction of, the Purchaser or the Parent, as applicable, with respect to this Agreement, and any such other representations, warranties or conditions (including any representation or warranty arising out of course of performance, course of dealing or for any particular purpose or implied warranties whatsoever) are expressly disclaimed.

6.9 Reporting Issuer Status and Securities Laws Matters

The Parent is a "reporting issuer" within the meaning of applicable Securities Laws in the Provinces of British Columbia and Alberta. The Parent is not on the list of reporting issuers in default under applicable Securities Laws, and no securities commission or similar regulatory authority has issued

any order preventing or suspending trading of any securities of the Parent, and the Parent is not in default of any material provision of applicable Securities Laws. The Parent Shares are not registered as a class under any section of the United States Securities Exchange Act of 1934. Trading in the Parent Shares on the TSX Venture Exchange is not currently halted or suspended. Other than as may have been disclosed in writing, no delisting, suspension of trading or cease trading order with respect to any securities of the Parent is pending or, to the knowledge of the Purchaser, threatened. No inquiry, review or investigation (formal or informal) of the Parent by any securities commission or similar regulatory authority under applicable Securities Laws or the TSX Venture Exchange is in effect or ongoing or expected to be implemented or undertaken. Except as set forth above in this Section 6.9, the Parent is not subject to continuous disclosure or other public reporting requirements under any Securities Laws or any securities Laws. The documents and information comprising the Parent Disclosure Record, as at the respective dates they were filed, were in compliance in all material respects with applicable Securities Laws and, where applicable, the rules and policies of the TSX Venture Exchange and were true, correct and complete in all material respects and did not contain any misrepresentation. The Parent is up-to-date in all forms, reports, statements and documents, including financial statements and management's discussion and analysis, required to be filed by the Parent under applicable Securities Laws and the rules and policies of the TSX Venture Exchange. The Purchaser has not filed any confidential material change report that at the Execution Date remains confidential.

6.10 Parent Shares

As and when issued as payment of the Purchase Price, the Parent Shares will be validly issued and following delivery to the Vendor pursuant hereto, will be released as fully paid and non-assessable to the Vendor in compliance with Applicable Law and will have the rights and attributes attributable thereto as described in the articles of incorporation of the Parent as of the date hereof.

ARTICLE 7 CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The obligations of the Purchaser under this Agreement will be subject to the satisfaction at or prior to the Closing of each of the following conditions, any of which may be waived, in writing, by the Purchaser without prejudice to its right of termination in the event of non-fulfillment of any other condition or to its rights to recover Damages for the breach of any representation, warranty or covenant.

7.1 Representations, Warranties and Covenants

- (a) Each of the representations and warranties of the Vendor in this Agreement that is expressly qualified by a reference to materiality or to a Material Adverse Effect will be true in all respects as so qualified, and each of the representations and warranties of the Vendor in this Agreement that is not so qualified will be true in all material respects, on and as of the Execution Date and on and as of the Closing Date as though such representation or warranty had been made on and as of the Closing Date (except for such representations and warranties which refer to or are made as of another specified date, in which case such representations and warranties will have been true and correct as of that date).
- (b) The Vendor will have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by it as of the Closing.

7.2 Additional Documents

The Purchaser will have been provided with all documents and agreements required to be delivered by the Vendor pursuant to this Agreement, including those set out in Section 4.2.

7.3 No Injunctions or Restraints

No temporary restraining Order, preliminary or permanent injunction or other Order issued by any court or tribunal of competent jurisdiction or other legal or regulatory restraint or prohibition preventing the Vendor or the Purchaser from consummating the Transactions will be in effect.

7.4 Vendor Shareholder Approval

Vendor shall have obtained the Vendor Shareholder Approval or, alternatively, a written resolution of the requisite number of Vendor Shareholders evidencing approval for the Transactions in compliance with Applicable Laws.

7.5 Parent Shareholder Approval

Parent shall have obtained the Parent Shareholder Approval, or, alternatively, exemption from certain requirements therefor from the TSX Venture Exchange.

7.6 Ancillary Agreements

The Vendor shall execute and deliver all Ancillary Agreements required to be executed by the Vendor.

7.7 Consents and Authorizations

All Required Consents have been obtained on terms acceptable to the Purchaser, acting reasonably.

7.8 No Material Adverse Effect

Since the Execution Date, there has not any event, occurrence, circumstance or development that has had or would reasonably be expected to have a Material Adverse Effect on the Vendor (excluding any change, effect, event, occurrence, circumstance or development referred to in the Disclosure Letter).

7.9 TSX Venture Exchange Approval

The TSX Venture Exchange will have approved the transactions contemplated by this Agreement, on terms acceptable to Purchaser and the Parent, acting reasonably.

7.10 Termination of Employees

The Vendor will have performed and complied with all covenants, obligations and agreements in Article 13 required to be performed and complied with by the Vendor as of the Closing.

7.11 Support Agreements

Each of the directors and executive officers of the Vendor shall have entered into a Vendor Support Agreement with the Purchaser on the date of this Agreement, none of such Vendor Support Agreements shall have been terminated and none of such directors or officers shall have breached, in any material respect, any of the representations, warranties and covenants thereof.

7.12 CAD\$250,000 Cash

The Vendor will have provided proof, satisfactory to the Purchaser, in its sole discretion, that as of the Effective Time, the Purchased Assets shall consist of a minimum of CAD\$250,000.

7.13 Due Diligence

The Purchaser shall have been satisfied with the results of its due diligence investigations regarding the Transactions, in its sole discretion.

ARTICLE 8 CONDITIONS TO THE VENDOR'S OBLIGATIONS

The obligations of the Vendor under this Agreement will be subject to the satisfaction at or prior to the Closing of each of the following conditions, any of which may be waived, in writing, by the Vendor without prejudice to its right of termination in the event of non- fulfillment of any other condition or to its rights to recover damages for the breach of any representation, warranty or covenant.

8.1 Representations, Warranties and Covenants

- (a) Each of the representations and warranties of the Purchaser and the Parent, as applicable, in this Agreement that is expressly qualified by a reference to materiality will be true in all respects as so qualified, and each of the representations and warranties of the Purchaser and the Parent, as applicable, in this Agreement that is not so qualified will be true in all material respects, on and as of the Execution Date and on and as of the Closing Date as though such representation or warranty had been made on and as of the Closing Date.
- (b) The Purchaser and the Parent, as applicable, will have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by the Purchaser as of the Closing.

8.2 Additional Documents

The Vendor will have been provided with all documents and agreements required to be delivered by the Purchaser pursuant to this Agreement, including those set out in Section 4.3.

8.3 No Injunctions or Restraints

No temporary restraining Order, preliminary or permanent injunction or other Order issued by any court or tribunal of competent jurisdiction or other legal or regulatory restraint or prohibition preventing the Purchaser or the Vendor from consummating the Transactions will be in effect.

8.4 Vendor Shareholder Approval

Vendor shall have obtained the Vendor Shareholder Approval or, alternatively, a written resolution of the requisite number of Vendor Shareholders evidencing approval for the Transactions in compliance with Applicable Laws.

8.5 Parent Shareholder Approval

Parent shall have obtained the Parent Shareholder Approval.

8.6 Transfer of Employees

The Purchaser will have performed and complied with all covenants, obligations and agreements in Article 13 required to be performed and complied with by the Purchaser as of the Closing.

8.7 TSX Venture Exchange Approval

The TSX Venture Exchange will have approved the transactions contemplated by this Agreement, on terms acceptable to Vendor, acting reasonably.

8.8 Due Diligence

The Vendor shall have been satisfied with the results of its due diligence investigations regarding the Transactions, in its sole discretion.

ARTICLE 9 CONFIDENTIALITY

9.1 Non-Disclosure / Non-Use of Confidential Information

- (a) The Purchaser acknowledges that, with respect to Confidential Information, it is subject to the terms and provisions of the non-disclosure agreement dated May 28, 2015 between the Vendor and the Parent and the terms of the letter agreement dated August 3, 2015 between the Vendor and the Parent.
- (b) The Vendor agrees that, effective as of the Closing Date and for a period of 2 years thereafter, the Vendor and its Representatives shall hold in strictest confidence, and not use in any manner whatsoever, any Confidential Information.
- (c) The undertaking set out in Section 9.1(a) does not apply if:
 - (i) Confidential Information is disclosed as expressly permitted by, or necessary or advisable for the performance of, this Agreement;
 - (ii) Confidential Information can reasonably be demonstrated to have entered the public domain or been furnished by the Purchaser, the Parent or any of their Representatives to the public;
 - (iii) Confidential Information was disclosed with the prior approval of the Purchaser or the Parent;

- (iv) Confidential Information was received by the Vendor and/or any of its Affiliates from a third party who did not acquire it directly or indirectly from the Purchaser or the Parent under an existing obligation of confidence;
 - (v) Confidential Information is required to be disclosed by the Vendor and/or its Representatives pursuant to Applicable Law (including securities reporting requirements imposed on any of them) or upon the lawful demand of any Governmental Entity or by a court of competent jurisdiction; or
 - (vi) Confidential Information is reasonably required to be disclosed in connection with any dispute resolution or any litigation commenced (other than by the Purchaser, the Parent, or any of their Affiliates against the Vendor or any of its Affiliates) in respect of this Agreement.
- (d) Subject to Section 9.1(e), prior to disclosing any Confidential Information to any Governmental Entity or to a court of competent jurisdiction pursuant to Sections 9.1(c)(v) or 9.1(c)(vi), the Purchaser and the Parent will have the opportunity to review the request and the Confidential Information requested, and may participate with the Vendor and/or its Representatives in discussions with the Governmental Entity or court concerning the scope and content of the requested Confidential Information. The Purchaser and the Parent, as applicable, will take reasonable steps to enable the Vendor and/or its Representatives to comply with such requests consistent with the Purchaser's or Parent's, as applicable, lawful rights to protect Confidential Information. All reasonable efforts shall be made to request the Governmental Entity or court to keep confidential any Confidential Information that must be disclosed to it. Nothing herein shall be deemed or construed to affect the right of any Party to take such action as it may deem advisable, including legal action, to protect Confidential Information.
- (e) The provisions of Section 9.1(d) will not apply to disclosures of Confidential Information pursuant to securities reporting requirements imposed on the Vendor or one or more of its Representatives pursuant to Applicable Law.
- (f) The Vendor acknowledges that any breach by the Vendor or any of its Representatives of the provisions of this Section 9.1 is likely to cause irreparable damage to the Purchaser, and, accordingly, in addition to any other legal or equitable remedies provided by law, the Purchaser shall be entitled to specific performance and injunctive and other equitable relief in case of any such breach.

ARTICLE 10 INDEMNIFICATION

10.1 Indemnification in Favour of the Purchaser and the Parent

Subject to Sections 10.3 and 10.4, the Vendor will indemnify and save the Purchaser, the Parent and each of their shareholders and partners, and each of their respective current and former directors, officers, employees, agents and representatives (collectively with the Purchaser and the Parent, the **"Purchaser's Indemnified Persons"**) harmless of and from any loss, liability, claim, damage (excluding incidental and consequential damage) or expense (whether or not involving a third-party claim) including legal expenses (collectively, **"Damages"**) suffered by, imposed upon or asserted against any of the

Purchaser's Indemnified Persons as a result of, in respect of, connected with, or arising out of, under, or pursuant to:

- (a) any failure of the Vendor to perform or fulfil any material covenant of the Vendor under this Agreement or any Ancillary Agreement;
- (b) any breach or inaccuracy of any representation or warranty given by the Vendor contained in this Agreement or in any Ancillary Agreement; and
- (c) any Excluded Liabilities.

10.2 Indemnification in Favour of the Vendor

The Purchaser will indemnify and save the Vendor and its shareholders and current and former directors, officers, employees, agents and representatives (collectively with the Vendor, the "**Vendor's Indemnified Persons**") harmless of and from any Damages suffered by, imposed or asserted against any of the Vendor's Indemnified Persons as a result of, in respect of, connected with, or arising out of, under or pursuant to:

- (a) any failure of the Purchaser to perform or fulfil any covenant of the Purchaser under this Agreement or any Ancillary Agreement;
- (b) any breach or inaccuracy of any representation or warranty given by the Purchaser contained in this Agreement or in any Ancillary Agreement; and
- (c) the assumption by the Purchaser of the Assumed Liabilities (other than the Excluded Liabilities).

10.3 Time Limitations

The Vendor has no obligation to make any payment for Damages in respect of a claim under this Agreement or any Ancillary Agreement unless written notice of that claim is delivered to the Vendor under Section 10.6 or Section 10.7 on or before that date which is ninety (90) days after the Closing Date (the "**Indemnification Expiry Date**"). After the Indemnification Expiry Date, the Vendor will have no further liability with respect to any representation, warranty, covenant or other agreement in this Agreement or in any Ancillary Agreement, and claims in respect of which written notice has been given under Section 10.6 or Section 10.7 at or prior to the end of the Indemnification Expiry Date.

10.4 Monetary Limitations

- (a) The Vendor shall not be required to indemnify the Purchaser's Indemnified Persons for Damages hereunder until the aggregate of all such Damages exceeds TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000).
- (b) The maximum aggregate of all Damages for which Purchaser's Indemnified Persons shall be entitled to indemnification shall not exceed TWO HUNDRED FIFTY THOUSAND CANADIAN DOLLARS (CAD\$250,000). The Purchaser acknowledges the assumption of the Assumed Liabilities by the Purchaser pursuant to Section 3.1 shall not be considered Damages to which this Section 10.4(b) applies.

- (c) The Purchaser shall not be required to indemnify the Vendor's Indemnified Persons for Damages hereunder until the aggregate of all such Damages exceeds TEN THOUSAND CANADIAN DOLLARS (CAD\$10,000).
- (d) The maximum aggregate of all Damages for which the Vendor's Indemnified Persons shall be entitled to indemnification shall not exceed TWO HUNDRED FIFTY THOUSAND CANADIAN DOLLARS (CAD\$250,000).

10.5 Indemnification Payment

Any payment the Vendor is obligated to make to the Purchaser's Indemnified Persons pursuant to Section 10.1 (an "**Indemnification Payment**") in accordance with and subject to the limitations set forth herein shall be satisfied by the Vendor paying all of such additional sums due and owing to the Purchaser's Indemnified Persons pursuant to this Article 10 (subject to the limitations set forth herein) by wire transfer of immediately available funds promptly after the date such Indemnification Payment is finally determined to be owing.

10.6 Procedure for Indemnification - Other Claims

A claim for indemnification for any matter not involving a third-party claim may be asserted by notice to the Party from whom indemnification is sought.

10.7 Indemnification Proceedings - Third Party Claims

- (a) Promptly after receipt by an indemnified party (an "**Indemnified Party**") under Section 10.1 or Section 10.2 of a notice of commencement of any proceeding against it by a third party, the Indemnified Party will, if a claim is to be made against an indemnifying party under such Section, give notice to the indemnifying party (an "**Indemnifying Party**") of the commencement of such claim. The failure to notify the Indemnifying Party will not relieve the Indemnifying Party of any liability that it may have to any Indemnified Party, except to the extent that the Indemnifying Party demonstrates that the defence of such action is prejudiced by the Indemnified Party's failure to give such notice.
- (b) If any proceeding referred to in Section 10.7(a) (a "**Proceeding**") is brought against an Indemnified Party and it gives notice to the Indemnifying Party of the commencement of the Proceeding, the Indemnifying Party will unless the claim involves Taxes, be entitled to participate in the Proceeding as hereinafter provided. Subject to the next following sentence, to the extent that the Indemnifying Party wishes to assume the defence of the Proceeding with counsel satisfactory to the Indemnified Party, it may do so provided it reimburses the Indemnified Party for all of its out-of-pocket expenses (including solicitor's fees and disbursements) arising prior to or in connection with such assumption. The Indemnifying Party may not assume defence of the Proceeding if (i) the Indemnifying Party is also a party to the Proceeding and the Indemnified Party determines in good faith that joint representation would be inappropriate, or (ii) the Indemnifying Party fails to provide reasonable assurance to the Indemnified Party of its financial capacity to defend the Proceeding and provide indemnification with respect to the Proceeding. After notice from the Indemnifying Party to the Indemnified Party of its election to assume the defence of the Proceeding as against the Indemnified Party, the Indemnifying Party will not, as long as it diligently conducts such defence, be liable to the Indemnified Party under this

Section 10.7 in connection with the defence of the Proceeding, other than reasonable costs of investigation. If the Indemnifying Party assumes the defence of a Proceeding as against the Indemnified Party, no compromise or settlement of such claims may be made by the Indemnifying Party without the Indemnified Party's consent (which may not be unreasonably withheld) unless (A) there is no finding or admission of any violation of Laws or any violation of the rights of any Person and no adverse effect on any other claims that may be made against the Indemnified Party, and (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party. If notice is given to an Indemnifying Party of the commencement of any Proceeding and the Indemnifying Party does not, within 30 days after receipt of such notice, give notice to the Indemnified Party of its election to assume the defence of the Proceeding, the Indemnifying Party will not be entitled to assume the defence and will be bound by any determination made in the Proceeding or any compromise or settlement effected by the Indemnified Party acting in good faith.

- (c) Notwithstanding the foregoing, if an Indemnified Party determines in good faith that there is a reasonable probability that a Proceeding may adversely affect it or its Affiliates other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, the Indemnified Party may, by notice to the Indemnifying Party, assume the exclusive right to defend, compromise, or settle the Proceeding. In such case, the Indemnifying Party will not be bound by any compromise or settlement effected without its consent (which may not be unreasonably withheld) but will be bound by a final and conclusive judgment of a court of competent jurisdiction.
- (d) Where the defence of a Proceeding is being undertaken and controlled by the Indemnifying Party, the Indemnified Party will use its Best Efforts to make available to the Indemnifying Party those employees, officers and directors whose assistance, testimony or presence is necessary to assist the Indemnifying Party in evaluating and defending any such claims. However, the Indemnifying Party will be responsible for the reasonable out-of-pocket expenses associated with any employees, officers and directors made available by the Indemnified Party to the Indemnifying Party pursuant to this Section 10.7(d).
- (e) With respect to any Proceeding at the request of the Indemnifying Party, the Indemnified Party will make available to the Indemnifying Party or its representatives on a timely basis all documents, records and other materials in the possession of the Indemnified Party, at the expense of the Indemnifying Party, reasonably required by the Indemnifying Party for its use in defending any such claim and will otherwise cooperate on a timely basis with the Indemnifying Party in the defence of such claim.
- (f) With respect to any Proceeding in respect of income, corporate, sales, excise, or other liability for Taxes enforceable by Lien against the property of the Indemnified Party, the Indemnifying Party's right to so defend the Proceeding will only apply after payment of the re-assessment or the provision by the Indemnifying Party of such security as is required by the relevant Government Entity.

10.8 Exclusive Remedies

If the Closing occurs, except in relation to Section 9.1(f), this Article 10 and the indemnities expressly provided for herein sets forth the sole rights and remedies of each Party, the Purchaser's Indemnified Persons and the Vendor's Indemnified Persons in connection with: (i) the transactions contemplated herein but not including in the Ancillary Agreements; and (ii) any act, omission, circumstance or other matter arising out of, resulting from, attributable to or connected with any breach of covenant or breach or inaccuracy of any representation or warranty made by the other Party, and, subject to the fraud of, or wilful misconduct or intentional breach of a covenant by, such other Party, such first mentioned Party and Purchaser's Indemnified Persons or Vendor's Indemnified Persons (as applicable) shall have no further right or remedy (whether legal, equitable, fiduciary or in tort) whatsoever, against the other Party, or its Affiliates or their respective directors, officers, servants, agents, advisors or employees.

ARTICLE 11 SUPERIOR PROPOSAL

11.1 Superior Proposals

- (a) Except as expressly contemplated by this Agreement or to the extent that the Purchaser, in its sole and absolute discretion, has otherwise consented to in writing, until the earlier of the Effective Time or the date, if any, on which this Agreement is terminated pursuant to Article 12, the Vendor shall not and shall cause its Representatives to not, directly or indirectly through any other person:
 - (i) make, initiate, solicit, promote, entertain or encourage (including by way of furnishing or affording access to information or any site visit), or take any other action that facilitates, directly or indirectly, any inquiries or the making of any proposal or offer with respect to an Alternative Proposal or that reasonably could be expected to lead to an Alternative Proposal; or
 - (ii) participate, directly or indirectly, in any discussions or negotiations with, furnish information to, or otherwise co-operate in any way with, any person (other than the Purchaser) regarding an Alternative Proposal or that reasonably could be expected to lead to an Alternative Proposal it being acknowledged and agreed to by the Purchaser that (i) the Vendor may communicate with any Person for the purposes of clarifying the terms of any proposal, advising such Person of the existence of this Agreement or advising such Person that their proposal does not constitute a Superior Proposal and is not reasonably expected to constitute or lead to a Superior Proposal, and (ii) nothing in the foregoing sentence shall derogate from the Vendor's obligation to communicate with and provide information to any of the Vendor's security holders regarding the Transactions; or
 - (iii) remain neutral with respect to, or agree to, approve or recommend, or propose publicly to agree to, approve or recommend any Alternative Proposal (it being understood that publicly taking no position or a neutral position with respect to an Alternative Proposal for a period exceeding five Business Days after such Alternative Proposal has been publicly announced shall be deemed to constitute a violation of this Section 11.1(a)(iii)); or

- (iv) make or propose publicly to make a Recommendation Change unless, in the opinion of the Vendor Board, acting in good faith and after receiving advice from its outside financial advisors and outside legal counsel, the board is required to make a Recommendation Change in order to comply with its fiduciary duties; or
 - (v) accept, enter into, or propose publicly to accept or enter into, any agreement, understanding or arrangement effecting or related to any Alternative Proposal or potential Alternative Proposal (other than an confidentiality agreement permitted by and in accordance with Section 11.1(d)(i)); or
 - (vi) make any public announcement or take any other action inconsistent with, or that could reasonably be likely to be regarded as detracting from, the approval, recommendation or declaration of advisability of the Vendor Board of the transactions contemplated hereby.
- (b) Except as expressly contemplated by this Agreement or to the extent that the Purchaser, in its sole and absolute discretion, has otherwise consented to in writing, until the earlier of the Effective Time or the date, if any, on which this Agreement is terminated pursuant to Article 12, the Vendor and its Representatives and its subsidiaries, if applicable, and their Representatives shall immediately cease and cause to be terminated any solicitation, encouragement, discussion or negotiation with any person (other than the Purchaser and the Parent) conducted heretofore by the Vendor or any of its Representatives or its subsidiaries, if applicable, or any of their Representatives with respect to any Alternative Proposal and, in connection therewith, the Vendor will discontinue access to any of its confidential information, including access to any data room, virtual or otherwise, to any person (other than access by the Purchaser and its Representatives).
- (c) Notwithstanding anything to the contrary herein, the Vendor Board shall be permitted to
 - (i) comply with the Vendor's obligations under Applicable Laws with regard to an Alternative Proposal; and
 - (ii) take any action with regard to an Alternative Proposal to the extent ordered or otherwise mandated by any Governmental Authority.
- (d) Notwithstanding anything to the contrary herein, in the event that the Vendor receives a *bona fide* proposal made in writing from a third party (acting alone or acting jointly with other third parties) after the Execution Date and prior to the Vendor Special Meeting that was not solicited by the Vendor to acquire all or substantially all of the Vendor's assets (including by way of a merger, amalgamation, statutory arrangement, share exchange, business combination, recapitalization, take-over bid, tender offer, sale or other disposition of assets in a single transaction or series of transactions (or any lease, long term supply agreement, joint venture, option agreement or other arrangement having the same effect as a disposition of assets), reorganization, liquidation, winding up, sale, issue or redemption) or 20% or more of the outstanding securities of the Vendor, or any combination thereof, whether in a single or a series of transaction (an "**Alternative Proposal**") or an inquiry that could reasonably lead to an Alternative Proposal, or a request for non-public information that the Vendor Board reasonably believes, in its sole discretion, is made with the intention of formulating an Alternative Proposal, including from a Person that Vendor solicited or negotiated with prior to the Execution Date, the Vendor Board shall be permitted to, in respect of any such inquiry or any Alternative

Proposal received by them prior to the approval of the Vendor Transaction Resolution, subject to the Vendor's compliance with Section 11.1(g):

- (i) enter into discussions and/or negotiate with such third party, consider and analyze the Alternative Proposal to determine, in good faith, if it constitutes a Superior Proposal as defined in Section 11.1(f), enter into confidentiality agreements and provide information to the third party (collectively, the **"Permitted Activities"**);
- (ii) accept or agree to, or recommend to the Vendor Shareholders that they vote in favour of, the Alternative Proposal (**"Accepting the Superior Proposal"**); or
- (iii) withdraw, modify, change or qualify (or publicly propose to withdraw, modify or qualify), in a manner adverse to the Purchaser, the approval or recommendation of the Transactions by the Vendor (a **"Recommendation Change"**),

provided that, prior to Accepting the Superior Proposal and/or making a Recommendation Change:

- (1) the Vendor Board concludes in good faith, after consultation with its outside legal counsel that it would be necessary to take such action in order to fulfill its fiduciary duties;
 - (2) the Vendor Board has determined that such Alternative Proposal constitutes a Superior Proposal and has advised the Purchaser of that fact and its intention to accept the Superior Proposal or to make a Recommendation Change, or both;
 - (3) the Purchaser has been provided with a copy of the document containing such Alternative Proposal (with such deletions as are necessary to protect any confidential portions of such document, provided that material terms and conditions of, and the identity of the person making, such Superior Proposal may not be deleted);
 - (4) seven Business Days (the **"Negotiation Period"**) have elapsed from the date on which the Vendor notifies the Purchaser of its determination to accept the Superior Proposal or make a Recommendation Change, or both;
 - (5) this Agreement shall have been terminated pursuant to Section 12.1(k) or Section 12.1(l), as applicable; and
 - (6) the Vendor has previously, or concurrently will have, paid to the Purchaser the Termination Fee in Section 12.3(a).
- (e) If the Purchaser so elects, during the Negotiation Period, the Vendor and the Purchaser and their respective financial and legal advisors shall negotiate in good faith to make such adjustments to the terms and conditions of this Agreement as would enable the Vendor to proceed with the Transactions, as amended, rather than the Superior Proposal, and not to make its Recommendation Change, while allowing the Vendor Board to comply with its fiduciary duties under Applicable Law. The Vendor Board will review in good faith any offer made by the Purchaser to amend the terms of this Agreement in order to determine, as part of its exercising its fiduciary duties, whether the

proposed amendments would, upon acceptance, result in the Alternative Proposal ceasing to be a Superior Proposal (and whether the Vendor Board will change or withdraw its recommendation in favour of the Transactions). If the Vendor Board continues to believe, in good faith and after consultation with its financial advisor and its outside legal counsel, that such Alternative Proposal remains a Superior Proposal and therefore rejects the amendments offered by the Purchaser, then the Vendor may, subject to the terms of this Agreement, accept, approve, recommend or enter into an agreement, understanding or arrangement in respect of such Superior Proposal and the Vendor Board may make a Recommendation Change.

- (f) As used in this Agreement, “**Superior Proposal**” means a *bona fide* Alternative Proposal (provided, however, that for the purposes of the definition of Superior Proposal, all references to “20%” in the definition of “Alternative Proposal” shall be changed to “90%”) made in writing on or after the Execution Date by a third party or parties acting jointly (other than the Purchaser and its affiliates) that did not result from a breach of Article 11 and which or in respect of which:
- (i) is reasonably likely to be completed without undue delay;
 - (ii) is not subject to any financing condition and in respect of which adequate arrangements have been made to ensure that the required funds will be available to effect payment in full;
 - (iii) in the event that the Vendor does not have the financial resources to pay the Termination Fee owing, if any, the terms of such Alternative Proposal provide that the person making such Superior Proposal shall advance or otherwise provide the Vendor the cash required for the Vendor to pay the such amount and such amount shall be advanced or provided on or before the date such amount becomes payable; and
 - (iv) in respect of which the Vendor Board has determined in good faith, after consultation with, and receiving advice from, as appropriate, their financial, legal and other advisors that such Alternative Proposal would, if consummated in accordance with its terms, result in a transaction that is more favourable to the Vendor Shareholders from a financial point of view than the Transactions.
- (g) The Vendor will promptly (and, in any event, within 24 hours) notify the Purchaser, at first orally and thereafter in writing, of any Alternative Proposal received by the Vendor, any inquiry received by the Vendor by any person that informs the Vendor that it is considering making an Alternative Proposal, or any request received by the Vendor for non-public information relating to the Vendor in connection with an Alternative Proposal or for access to the properties, books or records of the Vendor by any person that informs the Vendor that it is considering making an Alternative Proposal, provided, however, that the Vendor shall be allowed to provide information relating to the Vendor to any security holders of the Vendor in accordance with the Vendor’s obligations under Applicable Law and such security holder’s informational rights under Applicable Law without providing notice thereof to the Purchaser. Such notice will include a copy of the Alternative Proposal, a description of the material terms and conditions of such inquiry or request and the identity of the person making such Alternative Proposal, inquiry or request, and

promptly provide to the Vendor such other information concerning such Alternative Proposal, inquiry or request as the Purchaser may reasonably request. The Vendor will keep the Purchaser promptly and fully informed of the status and details (including all amendments) of any such Alternative Proposal, inquiry or request.

- (h) The Vendor shall ensure that its Representatives are aware of the provisions of this Section 11.1, and the Vendor shall be responsible for any breach of this Section 11.1 by any of its Representatives.

ARTICLE 12

TERMINATION; EFFECT OF TERMINATION

12.1 Termination

Notwithstanding anything herein to the contrary, this Agreement may be terminated and the Transactions abandoned at any time prior to the Closing Date:

- (a) by written agreement between the Purchaser, the Parent and the Vendor;
- (b) by either the Purchaser, the Parent or Vendor if after the Execution Date any Law is enacted or made (or any Law is amended) that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions contemplated by this Agreement, and such Law (if applicable) or injunction shall have become final and non-appealable;
- (c) by any of the Purchaser, the Parent or the Vendor if the Effective Time does not occur on or before the Outside Date, except that the right to terminate this Agreement under this Section 12.1(c) shall not be available to any Party whose failure to fulfil any of its obligations or breach of any of its representations and warranties under this Agreement has been a principal cause of, or resulted in, the failure of the Effective Time to occur by such date;
- (d) by either the Purchaser or the Vendor if the Parent Shareholders fail to approve the Parent Transaction Resolution at the Parent Annual and Special Meeting;
- (e) by either the Purchaser or the Vendor if the Vendor Shareholders fail to approve the Vendor Transaction Resolution at the Vendor Special Meeting;
- (f) by the Purchaser if, with respect to the Vendor, since the Execution Date there has been a Material Adverse Effect or any event, occurrence, circumstance or development that has had or could reasonably be expected to have a Material Adverse Effect has occurred (excluding any change, effect, event, occurrence, circumstance or development referred to in the Disclosure Letter);
- (g) by the Purchaser if any of the conditions set forth in Article 7 are not fulfilled by the Outside Date (provided that such failure is not due to the failure of the Purchaser to comply in all material respects with its obligations under this Agreement), other than those conditions set forth in Article 7 that by their terms can only be satisfied on the Closing Date, and such conditions shall not have been waived by the Purchaser;

- (h) by the Vendor if the Purchaser or the Parent fail to perform and comply with all covenants, obligations and agreements in Article 13 required to be performed and complied with by the Purchaser and / or the Parent, as applicable, by the Closing Date;
- (i) by the Vendor if any of the conditions set forth in Article 8 (except Section 8.4) are not fulfilled by the Outside Date (provided that such failure is not due to the failure of the Vendor to comply in all material respects with its obligations under this Agreement), other than those conditions set forth in Article 8 that by their terms can only be satisfied on the Closing Date, and such conditions shall not have been waived by the Vendor;
- (j) by the Purchaser if the Vendor fails to perform and comply with all obligations and agreements in Section 11.1(a) or Section 11.1(b);
- (k) by the Purchaser, and the Purchaser shall so terminate, if required by the Vendor, in order for the Vendor to accept a Superior Proposal or make a Recommendation Change in compliance with Section 11.1(d) and provided the Vendor has paid the Termination Fee in Section 12.3(a); or
- (l) by the Purchaser if at any time the Vendor Board makes a Recommendation Change.

12.2 Effect of Termination

Subject to Section 12.3, if this Agreement is terminated pursuant to Section 12.1, this Agreement shall forthwith become null and void with no liability or obligation on the part of any Party (or of any of its Affiliates or Representatives), except that the obligations of Article 11 and Article 12 (relating to termination); Section 14.3 (relating to public announcements) and Article 9 (relating to the obligations of confidentiality) will survive; provided however, that:

- (a) except as contemplated by this Section 12.2 and subject to Section 16.2, such termination shall be without liability of any Party to any other Party to this Agreement, or to any of their shareholders, directors, officers, employees, agents, consultants or agents, and the Parties shall be released from all of their obligations under this Agreement;
- (b) if such termination shall result from the breach or nonfulfillment of any representation, warranty, covenant or agreement of a Party which is expressly set forth in this Agreement, such Party shall not be released from such breach or nonfulfillment and shall be fully liable for any liability sustained or incurred by the other Party directly or indirectly as a result thereof and such other Party may, at its sole discretion, enforce specific performance of this Agreement;
- (c) each Party shall promptly return to the other Party all materials delivered to such first Party by the other Party hereunder and under the Letter of Intent, together with all copies of them that may have been made by or for such first Party;
- (d) following such termination the Parties will continue to be bound by their obligations set forth in the non-disclosure agreement dated May 28, 2015 between the Vendor and the Parent and the terms of the letter agreement dated August 3, 2015 between the Vendor and the Parent; and

- (e) all filings, applications and other submissions made to any Governmental Authority shall, to the extent practicable, be withdrawn from the Governmental Authority to which they were made.

12.3 Effect of Termination Due to Termination Fee Event

- (a) If this Agreement is terminated pursuant to Section 12.1(j), 12.1(k) or 12.1(l) (collectively, a “**Termination Fee Event**”), in addition to the fee payable under Section 16.2(b), the Vendor shall pay ONE HUNDRED THOUSAND CANADIAN DOLLARS (CAD\$100,000) to the Purchaser, by wire transfer within two (2) Business Days following such termination (the “**Termination Fee**”). If the Vendor does not have sufficient financial resources to pay the Termination Fee, then it shall be a condition of any Superior Proposal or that prior to making any Recommendation Change, that the third party making such Superior Proposal or making such Alternative Proposal as to result in a Recommendation Change, as applicable, shall advance or otherwise provide to the Vendor the cash required for the Vendor to pay the Termination Fee, which amount shall be so advanced or provided prior to the date on which the Vendor is required to pay the Termination Fee.
- (b) Each Party acknowledges the payment amount set out in this Section 12.3 is payment of liquidated damages which are a genuine pre-estimate of the minimum aggregate amount of damages which the Purchaser and Parent will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. The Vendor irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.
- (c) The Termination Fee is exclusive of any applicable sales or use Taxes.

ARTICLE 13 EMPLOYEES

13.1 Employees

Subject to Closing, the Purchaser will offer employment effective as of the Effective Time, to each Offered Employee set out in Section 13.1 of the Disclosure Letter, if any, on substantially the same or better terms in all material respects to those existing as of the Closing Date. In such offer the Purchaser will recognize the service of such Offered Employees for the purposes of the *Employment Standards Act, 2000* to the extent such person is an Employee. Neither Purchaser nor Parent will have direct liability or obligation in respect of any Non-Transferred Employee.

13.2 Employee Liability

- (a) Without limiting the Vendor's obligations in respect of Persons employed or engaged in the Business prior to the Effective Time, including all Non-Transferred Employees, the Vendor will be responsible for:
 - (i) all liabilities for salary, wages, Bonuses Payable, commissions and other compensation (including Accrued Vacation of all Non-Transferred Employees but excluding Accrued Vacation of all Transferred Employees) relating to

employment or engagement of all Persons in the Business prior to the Effective Time;

- (ii) all severance payments, payment for notice of termination or in lieu of termination, back pay in case of reinstatement of an employee terminated prior to the Effective Time, damages for wrongful dismissal and all related costs lawfully payable in respect of the termination by the Vendor of the employment or engagement of any Non-Transferred Employee, including any Non-Transferred Employee referred to in Section 13.1 and in respect of any Employee whose employment or engagement is terminated on or prior to the Effective Time;
 - (iii) with respect to Employees, all liabilities for claims for injury, disability, death or workers' compensation arising from or related to employment in the Business prior to the Effective Time, regardless of when a claim is made or filed and, with respect to any Non-Transferred Employee, all such liabilities for claims regardless of when they arise;
 - (iv) all employment-related and engagement-related claims, penalties, contributions, premiums and assessments in respect of the Business arising out of matters that occurred prior to the Effective Time; and
 - (v) all amounts payable by reason of or in connection with any and all claims incurred under the Employee Plans by the Employees (and their eligible dependants).
- (b) The Purchaser will assume responsibility for:
- (i) the Accrued Vacation of all Transferred Employees, if any;
 - (ii) all liabilities for salary, wages, bonuses, commissions, vacation pay, and other compensation relating to the employment of all Transferred Employees, if any, after the Effective Time;
 - (iii) all severance payments, payments for notice of termination or in lieu of notice of termination, damages for wrongful dismissal and all related costs lawfully payable in respect of the termination of the employment of any Transferred Employee after the Effective Time;
 - (iv) all liabilities for claims for injury, disability, death or workers' compensation arising from or related to employment of the Transferred Employees, if any, in the Business after the Effective Time; and
 - (v) all employment-related claims, penalties, contributions, premiums and assessments in respect of the Business arising out of matters which occur subsequent to the Effective Time.

13.3 No Third Party Beneficiaries

No provision of this Article 13 shall create any third party beneficiary rights in any Employee or former Employee, officer or director (including any beneficiary or dependent thereof).

13.4 Employee Plan

Transferred Employees shall cease to participate in and accrue benefits under all Employee Plans as of the Closing Date, provided that the Vendor and the Purchaser may agree to transfer the Vendor's Canadian health care plan to the Purchaser as of the Effective Time.

ARTICLE 14 COVENANTS AND OTHER AGREEMENTS

14.1 Conduct of Business During the Interim Period

During the period from the Execution Date and continuing until the earlier of the termination of this Agreement or the Closing Date, the Vendor covenants that, unless the Purchaser otherwise consents in writing (to the extent that such consent is permitted by applicable Law), which consent will not be unreasonably withheld, conditioned or delayed, or expressly permitted or specifically contemplated by this Agreement or as is otherwise required by Applicable Law:

- (a) the businesses of the Vendor and its subsidiaries, if applicable, will be conducted only in the ordinary course of business and in accordance with any budget provided to the Purchaser, the Vendor and its subsidiaries, if applicable, will comply with the terms of all Material Contracts and the Vendor and its subsidiaries, if applicable, will use commercially reasonable efforts to maintain and preserve intact its business organizations, assets, properties, rights, goodwill and business relationships and keep available the services of its officers, employees and consultants as a group;
- (b) in addition, the Vendor will fully cooperate and consult through meetings with the Purchaser, as the Purchaser may reasonably request, to allow the Purchaser to monitor, and provide input with respect to the direction and control of, any activities relating to the Purchased Assets and the Business that are outside the ordinary course of business and may be permitted by the Purchaser;
- (c) the Vendor will immediately notify the Purchaser orally and then promptly notify the Purchaser in writing of (i) any "material change" (as defined in the Securities Act) in relation to the Vendor or its subsidiaries, if applicable,, (ii) any event, circumstance or development that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Vendor, (iii) any breach of this Agreement by the Vendor, or (iv) any event occurring after the Execution Date that would render a representation or warranty, if made on that date or the Closing Date, inaccurate such that any of the conditions in Section 7.1 would not be satisfied;
- (d) the Vendor will not, and will not cause or permit any of its subsidiaries, if applicable, to, directly or indirectly, except in connection with this Agreement, sell, pledge, lease, licence, dispose of or encumber any assets or properties of the Vendor or any of its subsidiaries, if applicable;
- (e) the Vendor will not, and will not cause or permit any of its subsidiaries, if applicable, to, directly or indirectly, except in the ordinary course of business, terminate, fail to renew, cancel, waive, release, grant or transfer any rights of material value;

- (f) the Vendor will pay all required Taxes in Related to the Business.
- (g) the Vendor will not adopt or amend any employee benefit or stock purchase or option plan, or hire or appoint any new senior Employees, pay any special bonus or special remuneration to any Employee, or increase the salaries or wage rates of the Employees other than (i) completion bonuses payable to Non-Transferred or Transferred Employees by the Vendor in connection with the Transactions, if any, (ii) as required under the Employee Plans including for payments in relation to any restricted stock units that vest as a result of the transactions contemplated by this Agreement, or (iii) otherwise in the ordinary course of business; and
- (h) neither the Vendor nor its subsidiaries, if applicable, will grant any severance or termination pay to any director, officer or employee except (i) payments made pursuant to Contracts outstanding on the Execution Date, or (ii) payments made in the ordinary course of business in accordance with the Business's standard past practice, or (iii) payments made as required by Applicable Law.

14.2 Access to Books and Records and Customers

- (a) *Interim Period.* Until the Closing, subject to Applicable Law and any confidentiality restrictions to which the Vendor may be subject, the Vendor shall permit the Purchaser and its Representatives, between the Execution Date and the Closing Date, to have such reasonable access, at the Purchaser's expense, during normal business hours and upon reasonable notice to the Vendor to the customers and to the Books and Records Related to the Business as the Purchaser, acting reasonably, deems necessary for purposes of transitional planning and completing the Transactions; provided, in each case, that the manner of such access is in compliance with the Vendor's internal control standards and policies (reasonably applied), will not constitute a waiver of solicitor-client privilege or a similar privilege and is otherwise without undue interference to the ordinary conduct of the Business, and, further provided, in the case of access to the Vendor's customers, that any discussions with Vendor's customers will occur in consultation with and subject to the participation of the Vendor.
- (b) *Post-Closing Period.* The Purchaser will preserve the Books and Records Related to the Business that form part of the Purchased Assets (to the extent such Books and Records are within the Purchaser's possession or control) for a period of six (6) years from the Closing Date, or such other longer period as may be required by Applicable Law. The Vendor will preserve the Books and Records relating to the Business (and existing as of the Closing Date) that do not form part of the Purchased Assets (to the extent such Books and Records are within the Vendor's possession or control) for a period of six (6) years from the Closing Date, or such longer period as may be required by Applicable Law. Each Party will permit the other Party and its authorized representatives reasonable access to such Books and Records during normal business hours and upon reasonable prior notice, and will provide the other Party (at the other Party's expense) with copies of documents as the other Party may reasonably request.

14.3 Public Announcements

Except as may be required by Applicable Law or the rules and regulations of any applicable stock exchange, prior to the Closing Date, no Party shall issue any press release or other publication or announcement with respect to the existence of this Agreement or the Transactions without the prior consent of the other Party. Notwithstanding anything to the contrary herein, Vendor may, without the prior consent of Purchaser, issue such press releases or make such public statements regarding the Transactions as may be required by Applicable Law or the rules of any applicable stock exchange on which the Vendor Shares are listed or quoted.

14.4 Cooperation

Each Party shall provide commercially reasonable cooperation to the other Party and its legal counsel, accountants and other Representatives in connection with any steps required to be taken as part of its obligations under this Agreement or that may be required in connection with the Transactions.

14.5 Actions to Satisfy Closing Conditions

- (a) The Vendor agrees to take all such actions as are within its power to control and use its Best Efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Article 7, including ensuring that there has been no breach of any representations and warranties.
- (b) The Purchaser agrees to take all such actions as are within its power to control and use its Best Efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Article 8, including ensuring that there has been no breach of any representations and warranties.

14.6 Compliance with Bulk Sales Laws

The Vendor shall comply with the requirements of any applicable law relating to bulk sales, notices to creditors or any other debt, liability or obligation of the Vendor of any kind in connection with the purchase and sale of the Purchased Assets.

14.7 Personal Information

Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the Transactions and as is necessary to determine whether to proceed with such Transactions in connection with its investigations of the Business, the Purchased Assets, the Vendor and, if the Purchaser does not elect to terminate this Agreement as provided herein, for the completion of such Transactions. During the Interim Period, the Purchaser shall not disclose Transaction Personal Information to any Person other than to its Representatives who are evaluating and advising on the Transactions. If the Purchaser proceeds with the Transactions, the Purchaser shall not, following the Closing, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected by the Vendor prior to the Closing; or

- (b) which does not relate directly to the carrying on of the Business or to the carrying out of the purposes for which the Transactions were implemented.

The Purchaser shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure, as provided by Privacy Law. The Purchaser shall cause its Representatives to observe the terms of this Section 14.7 and to protect and safeguard Transaction Personal Information in their possession. If the Vendor or the Purchaser terminates this Agreement as provided herein, the Purchaser shall promptly deliver to the Vendor all Transaction Personal Information in its possession or in the possession of any of its Representatives, including all copies, reproductions, summaries or extracts thereof.

14.8 Vendor Special Meeting

- (a) Subject to the Vendor satisfying the requirements of Applicable Laws with respect to the approval of the Transactions by Vendor Shareholders and obtaining a written resolution of the requisite number of Vendor Shareholders evidencing such approval for the Transactions within a reasonable period of time, the Vendor will convene and conduct the Vendor Special Meeting in accordance with Vendor's articles of amalgamation, by-laws and Applicable Law as soon as reasonably practicable. Vendor will, in consultation with the Purchaser, fix and publish a record date for the purposes of determining the Vendor Shareholders entitled to receive notice of and vote at the Vendor Special Meeting. Vendor shall convene and conduct the Vendor Special Meeting prior to the Outside Date.
- (b) Subject to the terms of this Agreement, Vendor will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Vendor Transaction Resolution, including, if so requested by the Purchaser, acting reasonably, using proxy and dealer solicitation services in compliance with any Applicable Laws and permitting the Purchaser to otherwise assist Vendor with such solicitation. Vendor shall consult with, and consider in good faith any suggestions or comments made by, the Purchaser with respect to the proxy solicitation strategies and tactics to be employed by Vendor and its proxy solicitation advisors.
- (c) Vendor will advise the Purchaser as the Purchaser may reasonably request, and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Vendor Special Meeting, as to the aggregate tally of the proxies received by Vendor in respect of the Vendor Transaction Resolution.
- (d) As promptly as reasonably practicable following execution of this Agreement, Vendor shall (i) prepare the Vendor Circular together with any other documents required by Applicable Law in connection with the Vendor Special Meeting, (ii) file the Vendor Circular in all jurisdictions where the same is required to be filed, and (iii) mail the Vendor Circular as required under Applicable Law.
- (e) On the date of mailing thereof Vendor shall ensure that the Vendor Circular complies in all material respects with all Applicable Law and shall contain sufficient detail to permit the Vendor Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Vendor Special Meeting, and, without limiting the generality of the foregoing, shall take all reasonable steps to ensure that the Vendor Circular will not contain any misrepresentation (except that Vendor shall not be responsible to the

Purchaser or Parent for any information relating to the Purchaser, Parent and their Affiliates).

- (f) Subject to Section 14.8(g), the Vendor Circular shall contain the unanimous recommendation of the Vendor Board to Vendor Shareholders that they vote in favour of the Vendor Transaction Resolution and a statement that each director and officer of Vendor will vote all of such individual's Vendor Shares (including any Vendor Shares issued upon the exercise of any options to acquire Vendor Shares) in favour of the Vendor Transaction Resolution and against any resolution submitted by any Vendor Shareholder that is inconsistent with the Transactions.
- (g) Subject to compliance with Section 12.3, nothing in this Agreement shall prohibit the Vendor Board from making a Recommendation Change or accepting a Superior Proposal or from making any disclosure to any Vendor Shareholders prior to the date of the Vendor Special Meeting, if, in the good faith judgment of the Vendor Board, after consultation with outside legal counsel, failure to take such action or make such disclosure would be inconsistent with the Vendor Board's exercise of its fiduciary duties or such action or disclosure is otherwise required under Applicable Law.
- (h) The Purchaser and its legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Vendor Circular prior to the Vendor Circular being printed and/or filed with any Governmental Entity and mailed to Vendor Shareholders in accordance with Applicable Law, and, subject to Section 14.8(d), reasonable consideration shall be given to any comments made by the Purchaser and its legal counsel, provided that all information relating solely to the Purchaser and its Affiliates included in the Vendor Circular shall be in form and content approved in writing by the Purchaser, acting reasonably. Vendor shall provide the Purchaser with final copies of the Vendor Circular prior to the mailing to the Vendor Shareholders.
- (i) The Purchaser will furnish to Vendor all such information concerning the Purchaser as may be reasonably required by Applicable Laws in the preparation of the Vendor Circular, and shall ensure that all such information provided by the Purchaser in writing specifically for inclusion in the Vendor Circular will not contain any misrepresentation.
- (j) Vendor and the Purchaser shall each promptly notify the other if at any time before the Vendor Special Meeting either becomes aware (in the case of Vendor only with respect to Vendor and in the case of the Purchaser only with respect to the Purchaser) that the Vendor Circular contains a misrepresentation, or otherwise requires an amendment or supplement and the Parties shall co-operate in the preparation of any amendment or supplement to the Vendor Circular as required or appropriate, and Vendor shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Vendor Circular to Vendor Shareholders and, if required by Applicable Laws, file the same with any Governmental Entity and as otherwise required.

14.9 Parent Annual and Special Meeting

- (a) Parent will convene and conduct the Parent Annual and Special Meeting in accordance with Parent's articles of amalgamation, by-laws and Applicable Law as soon as reasonably practicable. Parent will, in consultation with the Vendor, fix and publish a

record date for the purposes of determining the Parent Shareholders entitled to receive notice of and vote at the Parent Annual and Special Meeting. Parent shall convene and conduct the Parent Annual and Special Meeting prior to the Outside Date.

- (b) Subject to the terms of this Agreement, Parent will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Parent Transaction Resolution, including, if so requested by the Vendor, acting reasonably, using proxy and dealer solicitation services in compliance with any Applicable Laws and permitting the Vendor to otherwise assist Parent with such solicitation. Parent shall consult with, and consider in good faith any suggestions or comments made by, the Vendor with respect to the proxy solicitation strategies and tactics to be employed by Parent and its proxy solicitation advisors.
- (c) Parent will advise the Vendor as the Vendor may reasonably request, and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Parent Annual and Special Meeting, as to the aggregate tally of the proxies received by Parent in respect of the Parent Transaction Resolution.
- (d) As promptly as reasonably practicable following execution of this Agreement, Parent shall (i) prepare the Parent Circular together with any other documents required by Applicable Law in connection with the Parent Annual and Special Meeting, (ii) file the Parent Circular in all jurisdictions where the same is required to be filed, and (iii) mail the Parent Circular as required under Applicable Law.
- (e) On the date of mailing thereof Parent shall ensure that the Parent Circular complies in all material respects with all Applicable Law and shall contain sufficient detail to permit the Parent Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Parent Annual and Special Meeting, and, without limiting the generality of the foregoing, shall take all reasonable steps to ensure that the Parent Circular will not contain any misrepresentation (except that neither Parent nor Purchaser shall be responsible to the Vendor for any information relating to the Vendor and its Affiliates).
- (f) The Parent Circular shall contain the unanimous recommendation of the Parent Board to Parent Shareholders that they vote in favour of the Parent Transaction Resolution and a statement that each director and officer of Parent will vote all of such individual's Parent Shares (including any Parent Shares issued upon the exercise of any options to Purchase Parent Shares) in favour of the Parent Transaction Resolution and against any resolution submitted by any Parent Shareholder that is inconsistent with the Transactions.
- (g) Nothing in this Agreement shall prohibit the Parent Board from changing its unanimous recommendation or from making any disclosure to any Parent Shareholders prior to the date of the Parent Annual and Special Meeting, if, in the good faith judgment of the Parent Board, after consultation with outside legal counsel, failure to take such action or make such disclosure would be inconsistent with the Parent Board's exercise of its fiduciary duties or such action or disclosure is otherwise required under Applicable Law.

- (h) The Vendor and its legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Parent Circular prior to the Parent Circular being printed and/or filed with any Governmental Entity and mailed to Parent Shareholders in accordance with Applicable Law, and, subject to Section 14.9(d), reasonable consideration shall be given to any comments made by the Vendor and its legal counsel, provided that all information relating solely to the Vendor and its Affiliates included in the Parent Circular shall be in form and content approved in writing by the Vendor, acting reasonably. Parent shall provide the Vendor with final copies of the Parent Circular prior to the mailing to the Parent Shareholders.
- (i) The Vendor will furnish to Parent all such information concerning the Vendor as may be reasonably required by Applicable Laws in the preparation of the Parent Circular, and shall ensure that all such information provided by the Vendor in writing specifically for inclusion in the Parent Circular will not contain any misrepresentation.
- (j) Parent and the Vendor shall each promptly notify the other if at any time before the Parent Annual and Special Meeting either becomes aware (in the case of Parent only with respect to Parent and in the case of the Vendor only with respect to the Vendor) that the Parent Circular contains a misrepresentation, or otherwise requires an amendment or supplement and the Parties shall co-operate in the preparation of any amendment or supplement to the Parent Circular as required or appropriate, and Parent shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Parent Circular to Parent Shareholders and, if required by Applicable Laws, file the same with any Governmental Entity and as otherwise required.

14.10 Trade Names

- (a) For greater certainty, the Vendor, subject to the Closing, hereby consents and shall assign, to the extent possible, all of its right, title and interest at common law in and to the Trade Names to the Parent and shall deliver at Closing an assignment to such effect.
- (b) Within 5 days after Closing, the Vendor acknowledges and agrees that it will amend its articles and take all other actions necessary to change its name to one sufficiently dissimilar to the Vendor's current name and which does not include the name, or any similar name to, "Spriza" and/or "Spriza, Inc."

14.11 Non-Competition

The Vendor acknowledges and agrees that for a period expiring on the date that is five years following the Closing Date (the "**Term**"), the Vendor will not anywhere in Canada, the United States, or Europe engage or participate in, directly or indirectly, or assist in the management of, or provide advisory to, any business which carries on the Business, or carry on or engage in any undertaking that competes with the Business or the business of the Purchaser, Parent or any of their Affiliates, and shall not purchase, directly or indirectly, a business that primarily engages in the Business or the business of the Purchaser, Parent or any of their Affiliates.

14.12 Non-Solicitation

The Vendor acknowledges and agrees that for the Term, the Vendor will not solicit or attempt to solicit, any officer, director, employee or consultant of the Purchaser, Parent or any of their Affiliates to leave his or her engagement with the Purchaser, Parent or any of their Affiliates, nor will it call upon, solicit, divert or attempt to solicit or divert from the Purchaser, Parent or any of their Affiliates, any of their customers or suppliers, or potential customers or suppliers.

14.13 Joint Tax Election

The Purchaser and the Vendor, agree to jointly execute and file any joint election that may be applicable pursuant to the Tax Act, or any other Applicable Law related to Taxes (the “**Tax Election**”) to specify that none of the Purchase Price received hereunder in respect of the Purchased Assets is allocable to the non-competition and non-solicitation covenants contained in this Agreement, and shall prepare.

14.14 Assignment

Unless otherwise agreed in writing by the Parties, the rights and obligations of the Parties created by this Agreement are not assignable by any Party.

14.15 Post-Transaction Parent Board and Officers

- (a) The Parties agree that the Parent Transaction Resolution shall include the approval by the Parent Shareholders of a slate of directors that shall replace the Parent Board as constituted upon Closing of the Transactions contemplated by this Agreement, which post-Closing slate shall be comprised of David Antony, Jay Cowles, Rob Danard and up to three other members as mutually agreed upon by the Parent and the Vendor and as set out in the Parent Circular (with each such appointment subject to the approval of the TSX Venture Exchange).
- (b) The Parties agree that the post-Closing executive officers of Parent shall include David Antony, Jay Cowles, Rob Danard, and Chris Robbins in the offices as mutually agreed upon by the Parent and the Vendor, as well as any additional officers that may be necessary or desirable and as mutually agreed upon by the Parent and the Vendor (with each such appointment subject to the approval of the TSX Venture Exchange). The Parties further agree that such post-Closing executive officers of Parent shall enter into executive employment agreements under terms and conditions consistent with the current terms of employment of the executive officers of Parent (subject to TSX Venture Exchange approval).

ARTICLE 15 GUARANTEE

15.1 Guarantee by Parent

Parent hereby unconditionally and irrevocably guarantees (the “**Guarantee**”) the full performance of all of the Purchaser’s obligations (including any indemnity obligations) and undertakings under this Agreement (collectively the “**Obligations**”). Each of the Purchaser and Parent hereby covenants and

agrees with the Vendor that: (a) the Guarantee will be a continuing guarantee and will cover the Obligations and it will apply to and secure any ultimate monetary obligation forming part of the Obligations to the extent such monetary obligations are due under this Agreement; (b) the Vendor will not be bound to exhaust its recourse against the Purchaser or others before being entitled to performance of the Obligations by Parent; (c) the Guarantee is in addition to and not in substitution for any other guarantee with respect to the Obligations, by whomsoever given, at any time held by the Vendor; (d) Parent will be bound by any account settled between the Vendor and the Purchaser, and if no such account has been so settled immediately before demand of payment under the Guarantee, any account stated by the Vendor and properly owing under this Agreement and made known to the Purchaser prior to enforcing the Guarantee, will be accepted by Parent as conclusive evidence of the amount which at the date of the account so stated is payable by the Purchaser or remains unpaid by the Purchaser; and (e) the Guarantee will be operative and binding upon Parent and the execution of this Agreement by Parent will be conclusive evidence against Parent that the Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been fulfilled.

ARTICLE 16 MISCELLANEOUS

16.1 Notices

Any notice required or permitted by this Agreement will be in writing and will be deemed to have been given when delivered personally or by courier, overnight delivery service or confirmed facsimile, if such notice is addressed to the person to be notified at such person's address or facsimile number as set forth below, or as subsequently modified by written notice:

(a) if to the Vendor, to:

Spriza, Inc.
111 Penn Street,
El Segundo, CA 90245

Attention: Rob Danard, Chief Executive Officer
Facsimile No.: (650) 204-7903

(b) if to the Purchaser or the Parent, to:

Iron Tank Resources Corp.
Suite 650-816 7th Ave SW
Calgary, AB T2P 1A1

Attention: David Antony, Chief Executive Officer
Email: dantony@rangerenergy.ca

with a copy (which shall not constitute notice) to:

DLA Piper (Canada) LLP
Suite 1000, 250 2nd Street SW
Calgary, AB T2P 0C1

Attention: Trevor Wong-Chor
E-mail: trevor.wong-chor@dlapiper.com

16.2 Fees and Expenses

- (a) Subject to Section 12.3 and except as otherwise specified herein, if the Transaction closes, this Agreement is terminated by the Purchaser or the Vendor pursuant to Section 12.1(d), or this Agreement is terminated by the Vendor pursuant to Section 12.1(h) or 12.1(i), the Purchaser and the Parent will pay 100% of the aggregate costs incurred by the Purchaser, the Parent and the Vendor related to the transactions contemplated by this Agreement, which include legal (on a solicitor and own client basis) and accounting costs, fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs, fees and expenses whatsoever and howsoever incurred.
- (b) Subject to Section 12.3 and in addition to any Termination Fee that may be applicable, if this Agreement is terminated by the Purchaser or the Vendor pursuant to Section 12.1(e), or by the Purchaser pursuant to Section 12.1(f), 12.1(g), 12.1(j), 12.1(k) or 12.1(l), the Vendor shall pay 100% of the aggregate costs incurred by the Purchaser, the Parent and the Vendor related to the transactions contemplated by this Agreement, which include legal (on a solicitor and own client basis) and accounting costs, fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs, fees and expenses whatsoever and howsoever incurred.
- (c) Subject to Section 12.3 and in addition to any Termination Fee that may be applicable, if this Agreement is terminated pursuant to Section 12.1(a) or by the Purchaser or the Vendor pursuant to Section 12.1(b), 12.1(c), the Vendor and the Purchaser shall each pay 50% of the aggregate costs incurred by the Purchaser, the Parent and the Vendor related to the transactions contemplated by this Agreement, which include legal (on a solicitor and own client basis) and accounting costs, fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs, fees and expenses whatsoever and howsoever incurred.

16.3 Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by facsimile or other means of electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

16.4 Rules of Construction; Entire Agreement; Non-assignability; Parties in Interest

This Agreement and the documents referred to herein are the product of all of the Parties, and such Parties have been represented by counsel during the negotiation, preparation and execution of this Agreement. The Parties therefore waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the

Party drafting such agreement or document; rather, this Agreement shall be given a fair and reasonable construction in accordance with the intention of the Parties. This Agreement and the documents referred to herein constitute the entire agreement among the Parties pertaining to the subject matter hereof and thereof, and merge all prior negotiations and drafts of the Parties with regard to the transactions contemplated herein and therein. Any and all other written or oral agreements existing between the Parties regarding such transactions: (a) are expressly terminated; and (b) are not intended to confer upon any other person any rights or remedies hereunder. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any Party without the prior written consent of the other Party.

16.5 Severability

If one or more provisions of this Agreement are held to be unenforceable under Applicable Law, the Parties agree to renegotiate such provision in good faith, in order to maintain the economic position enjoyed by each Party as closely as possible to that under the provision rendered unenforceable. In the event that the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (a) such provision will be excluded from this Agreement, (b) the balance of the Agreement will be interpreted as if such provision were so excluded, and (c) the balance of the Agreement will be enforceable in accordance with its terms.

16.6 Remedies

Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed to be cumulative with, and not exclusive of, any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

16.7 Governing Law

This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the Parties shall be governed, construed and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, without giving effect to principles of conflicts of law.

16.8 Dispute Resolution

Any dispute arising out of or in connection with this Agreement, or in respect of any legal relationship associated with or derived from this Agreement (a **"Dispute"**), shall be resolved and/or adjudicated in the manner set out in this Section 16.8 as follows:

- (a) A Party claiming that a Dispute has arisen must promptly provide a notice of such Dispute to the other Party (a **"Notice of Dispute"**). Within five (5) Business Days following delivery of such Notice of Dispute, the Parties must commence the process of attempting to resolve the Dispute by referring the Dispute to a senior executive within their respective organization and shall cause their respective representatives to meet, discuss and negotiate in good faith, within the time period prescribed in Section 16.8(a), with the intention of reaching a just and equitable solution satisfactory to both Parties. For the purpose of this Section 16.8(a) the initial representatives of the Parties are as follows:

- (i) the Parent or the Purchaser: Dave Antony, Chief Executive Officer; and
 - (ii) Vendor: Rob Danard, Chief Executive Officer.
- (b) Any Party may, acting reasonably and in good faith, change its designated representatives set out in this Section 16.8(a) upon written notice to the other Party.
- (c) If, within fifteen (15) Business Days of the receipt of the Notice of Dispute, the designated representatives set forth in Section 16.8(a) have not resolved the Dispute in accordance with Section 16.8(a), such Dispute shall be referred to arbitration under the Simplified Arbitration Rules of the ADR Institute of Canada, Inc. The Seat of Arbitration will be Calgary, Alberta. The language of the arbitration will be English. The Parties shall share the fees of the tribunal in equal proportions. All other costs and expenses of the Parties shall be awarded at the discretion of the tribunal. The decision of the tribunal with respect to the matters in dispute shall be final and binding on the Vendor, the Parent and the Purchaser and shall not be subject to appeal by any Party.

16.9 Amendments and Waivers

Any term of this Agreement may be amended only with the written consent of the Vendor, the Parent and the Purchaser or their respective successors and permitted assigns. Any amendment effected in accordance with this Section 16.9 will be binding upon the Parties and their respective successors and permitted assigns. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

[Signature page follows immediately.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

SPRIZA, INC.

By: "Rob Danard"
Name: Rob Danard
Title: President and Chief Executive Officer

IRON TANK RESOURCES CORP.

By: "Dave Antony"
Name: Dave Antony
Title: Chief Executive Officer

SPRIZA HOLDINGS LTD.

By: "Dave Antony"
Name: Dave Antony
Title: Chief Executive Officer

EXHIBIT A

FORM OF GENERAL CONVEYANCE

GENERAL CONVEYANCE

This General Conveyance made this 29th day of November, 2015.

BETWEEN:

SPRIZA, INC., a corporation existing under the laws of the State of Nevada ("**Vendor**")

- and -

SPRIZA HOLDINGS LTD., a wholly owned subsidiary of the Parent and a corporation incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS the Vendor has agreed to sell and convey the Vendor's entire right, title, estate and interest in the Purchased Assets to the Purchaser and the Purchaser has agreed to purchase and accept all of the Vendor's rights, title, estate and interest in and to the Purchased Assets;

NOW THEREFORE for the consideration provided in the Purchase Agreement and in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the Parties hereto covenant and agree as follows:

1. Definition

In this Conveyance, including the recitals, "**Agreement**" means the Asset Purchase Agreement dated the 29th day of November, 2015, between the Vendor and the Purchaser. In addition, the definitions provided for in the Agreement are adopted in this Conveyance.

2. Conveyance

The Vendor, for the consideration provided for in the Agreement, the receipt and sufficiency of which is acknowledged by such Vendor, sells, assigns, transfers and conveys such Vendor's interest in the Purchased Assets to the Purchaser, and the Purchaser purchases and accepts such interest from such Vendor, TO HAVE AND TO HOLD the same absolutely, subject to the terms of the Agreement, the Permitted Encumbrances and the compliance with the terms of the Title and Operating Documents.

3. Effective Time

This Conveyance is effective as of the Closing Date.

4. Subordinate Document

This General Conveyance is executed and delivered by the Parties pursuant to the Agreement for the purposes of the provisions of the Agreement, and the terms hereof shall be read in conjunction with the terms of the Agreement. If there is a conflict between the provisions of the Agreement and this General Conveyance, the provisions of the Agreement shall prevail to the extent of the conflict.

5. Enurement

This General Conveyance enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

6. Further Assurances

Each Party shall, after the date of this General Conveyance, at the request of the other Party and without further consideration, do all further acts and execute and deliver all further documents which are reasonably required to perform and carry out the terms of this General Conveyance.

7. Time of Essence

Time shall be of the essence in this General Conveyance.

8. Governing Law

This General Conveyance shall be construed in accordance with and governed by the laws of the Province of Alberta.

9. Counterpart Execution

This General Conveyance may be executed in counterpart and by facsimile and all such executed counterparts together shall constitute one agreement.

IN WITNESS WHEREOF the Parties have duly executed this General Conveyance on the date first above written.

SPRIZA, INC.

By: _____
Rob Danard
CEO

SPRIZA HOLDINGS LTD.

By: _____
David Antony
CEO

EXHIBIT B

FORM OF VENDOR SUPPORT AGREEMENT

SUPPORT AGREEMENT

November 29, 2015

Name

Address

City, Province, Postal Code

Email

(the "**Shareholder**")

Dear Sir/Madam:

Re: Support Agreement (this "Agreement")

Iron Tank Resources Corp. ("**Iron Tank**") understands that the Shareholder is the beneficial owner, directly and indirectly, of not less than the number of common shares ("**Spriza Shares**") of Spriza, Inc. ("**Spriza**") (the "**Shares**"), options to acquire Spriza Shares (the "**Options**") and performance warrants to acquire Spriza Shares (the "**Warrants**") indicated on the signing page hereof (the Shares and the Spriza Shares issued on the exercise of the Options and Warrants (if exercised) are hereinafter collectively referred to as the "**Subject Shares**").

1. **The Asset Purchase**

Spriza and Iron Tank have agreed to enter into a purchase and sale agreement (the "**Purchase and Sale Agreement**") pursuant to which Iron Tank would acquire all or substantially all of Spriza's assets (the "**Purchase**"), for consideration equal to TWO MILLION SEVEN HUNDRED FIFTY THOUSAND CANADIAN DOLLARS (CAD\$2,750,000) by delivery to Spriza of 55,000,000 shares in the capital of Iron Tank, with each such share having a subscription price equal to CAD\$0.05.

2. **The Purchase and Sale Agreement**

A copy of the Purchase and Sale Agreement is available upon written request to the Chief Executive Officer of Iron Tank at the address in the notice section. Capitalized terms used in this Agreement and not defined herein shall be deemed to have the meaning provided for in the Purchase and Sale Agreement.

3. **Agreement to Vote**

In consideration of the payment of \$1.00, the receipt of which is hereby acknowledged by the Shareholder, and Iron Tank entering into the Purchase and Sale Agreement with Spriza, and subject to the terms hereof, the Shareholder hereby agrees:

- (1) to vote or cause to be voted the Subject Shares in favour of the Purchase at the respective Spriza shareholders' meeting;
- (2) not to sell, assign, convey or otherwise dispose of any of the Subject Shares owned by the Shareholder except to any person or company that agrees beforehand in writing to be bound by the terms of this Agreement and provided that the Shareholder remains liable for the performance by such person or company of all terms and obligations under this Agreement;
- (3) not to exercise any shareholder rights or remedies available at common law or pursuant to statute to delay, hinder, upset or challenge the Purchase;
- (4) not to, directly or indirectly, initiate or propose any solicitation of shareholders of Spriza, induce or attempt to induce any other person to initiate any acquisition proposal or assist any person in making any acquisition proposal; and
- (5) not to, by action or omission, do anything from the date hereof until and including the completion or termination of this Agreement that would result in the representations and warranties of the Shareholder set forth in this Agreement ceasing to be true and correct in all material respects.

4. **Representations and Warranties of the Shareholder**

The Shareholder hereby represents and warrants to Iron Tank, as representations and warranties that will survive completion of the transactions contemplated hereby, that:

- (1) the Shareholder is duly authorized to execute and deliver this Agreement and, upon execution by Iron Tank, this Agreement is a valid and binding agreement, enforceable against the Shareholder in accordance with its terms, and the consummation by the Shareholder of the transaction contemplated hereby will not constitute a violation of or default under, or conflict with, any contract, commitment, agreement, understanding or arrangement of any kind to which the Shareholder will be a party and by which the Shareholder will be bound at the time of such consummation;
- (2) the Shareholder is the beneficial holder of the Shares, Options and Warrants and has good title to the Subject Shares, free and clear of all claims, liens, charges, encumbrances and security interests; and
- (3) all of the representations and warranties contained in this paragraph 4 shall be valid and true as if recited and repeated as at the effective date of the Purchase.

5. **Representations and Warranties of Iron Tank**

Iron Tank hereby represents and warrants to and covenants with the Shareholder, as representations and warranties that will survive completion of the transactions contemplated hereby, that:

- (1) Iron Tank is duly authorized to execute and deliver this Agreement and the Purchase and Sale Agreement; and
- (2) upon acceptance by the Shareholder of this Agreement and upon execution of the Purchase and Sale Agreement by Iron Tank and Spriza, this Agreement and the Purchase and Sale Agreement will be valid and binding agreements, enforceable against Iron Tank in accordance with their respective terms and neither the execution of this Agreement and the Purchase and Sale Agreement nor the consummation by Iron Tank of the transaction contemplated hereby and thereby will constitute a violation of or default under, or conflict with, any restriction of any kind or any contract, commitment, agreement, understanding or arrangement to which Iron Tank is a party and by which Iron Tank is bound.

6. **Expenses**

Iron Tank and the Shareholder agree to pay their own respective expenses incurred in connection with this Agreement.

7. **No Limit on Fiduciary Duty**

Nothing contained in this Agreement will: (a) restrict, limit or prohibit the Shareholder (or, if applicable, any director or officer of the general partner of the Shareholder) from exercising, in his capacity as a director or officer of Spriza, his fiduciary duties to Spriza under applicable law, or (b) require the Shareholder (or, if applicable, any director or officer of the general partner of the Shareholder), in his capacity as a director or officer of Spriza, to take any action in contravention of, or omit to take any action pursuant to, or otherwise take or refrain from taking any actions which are inconsistent with, instructions or directions of Spriza's board of directors undertaken in the exercise of their fiduciary duties and in accordance with the terms of the Purchase and Sale Agreement, provided that nothing in this Section 7 will be deemed to relieve the Shareholder from the Shareholder's obligations under any other provision of this Agreement other than Section 3 hereof as they relate to actions taken by the Shareholder (or, if applicable, any director or officer of the general partner of the Shareholder) solely in his capacity as a director or officer of Spriza.

8. **Amendment**

Except as expressly set forth herein, this Agreement constitutes the whole of the agreement between the parties and may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by the effected party.

9. **Assignment**

No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

10. **Notice**

Any notice, document or other communication required or permitted to be given to the parties under this Agreement shall be in writing and be either hand delivered or sent by e-mail (with a following letter) as follows:

- (1) to the Shareholder at the address and e-mail address listed on the first page of this Agreement; and
- (2) to Iron Tank:

Iron Tank Resources Corp.
Suite 650-816 7th Ave SW
Calgary, AB T2P 1A1
Attention: David Antony, Chief Executive Officer
Email: dantony@rangerenergy.ca

and shall be deemed to be received by the party to whom such notice is given on the date of delivery or transmission.

11. **Disclosure**

Iron Tank and the Shareholder agree to consult with each other before making any public disclosure or announcement of or pertaining to this Agreement provided this clause shall not apply in the event any party hereto is advised by its counsel that certain disclosures or announcements, which the other parties after reasonable notice will not consent to, are required to be made by applicable laws, stock exchange rules or policies of regulatory authorities having jurisdiction.

12. **Successors**

This Agreement will be binding upon, enure to the benefit of and be enforceable by Iron Tank, the Shareholder and their respective successors.

13. **Time of the Essence**

Time shall be of the essence of this Agreement.

14. **Applicable Law**

This Agreement shall be governed and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable herein and each party irrevocably attorns to the jurisdiction of the courts of Alberta for the resolution of any disputes arising hereunder.

15. **Termination**

- (1) Iron Tank may terminate this Agreement by notice to the Shareholder if:
- (a) the Shareholder has not complied in all material respects with its covenants to Iron Tank contained herein;
 - (b) any of the representations and warranties of the Shareholder contained herein is untrue or inaccurate in any material respect; or
 - (c) there is passed any Regulations that makes consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited.
- (2) The Shareholder may terminate this Agreement by notice to Iron Tank if:
- (a) the parties to the Purchase and Sale Agreement have, without the prior written consent of the Shareholder, amended the Purchase and Sale Agreement to: (i) impose additional conditions to completion of the Purchase and Sale; or (ii) change the amount or form of consideration to be received by Spriza pursuant to the Purchase and Sale Agreement (other than to increase the total consideration);
 - (b) Iron Tank shall have failed to use commercially reasonable efforts to consummate the Purchase in accordance with the terms and subject to the conditions of the Purchase and Sale Agreement;
 - (c) any of the representations and warranties of Iron Tank contained herein is untrue or inaccurate in any material respect; or
 - (d) there is passed any Regulation that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited.
- (3) This Agreement shall automatically terminate:
- (a) on March 31, 2016, if Closing has not occurred by that date; or
 - (b) upon termination of the Purchase and Sale Agreement in accordance with its terms.

(the remainder of this page intentionally blank)

This letter may be signed in counterparts and by facsimile or portable document format (PDF), each of which shall be deemed an original, and all of which together constitute one and the same instrument.

Yours truly,

IRON TANK RESOURCES CORP.

Per: _____
David Antony
Chief Executive Officer

The foregoing is in accordance with our understanding and is agreed to as of March ____, 2015.

(Number of Shares)

(Print Name of Shareholder)

(Number of Options)

(Authorized Signature)

(Number of Warrants)

(Official Capacity or Title - if applicable)