Lender is hereby authorized to rely upon and accept as an original any document, including, but not limited to the Loan Documents, or other communication which is sent to Lender by facsimile, telegraphic or other electronic transmission (each, a "**Communication**") which Lender in good faith believes has been signed by a Borrower and has been delivered to Lender by a properly authorized representative of Borrower, whether or not that is in fact the case. Notwithstanding the foregoing, Lender shall not be obligated to accept any such Communication as an original and may in any instance require that an original document be submitted to Lender in lieu of, or in addition to, any such Communication.

Section 11.19 No Third Party Beneficiary. Except as otherwise expressly set forth in this Agreement, this Agreement is only for the benefit of the parties hereto and no other person or entity shall be entitled to rely on any matter set forth herein without the prior written consent of such parties.

Section 11.20 **JURISDICTION AND VENUE; ACCELERATED ADJUDICATION; SERVICE OF PROCESS. (A) BORROWERS HEREBY AGREE THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY BORROWERS AND ARISING DIRECTLY OR INDIRECTLY OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS SHALL, AT LENDER'S SOLE ELECTION BE EITHER (I) LITIGATED IN THE APPROPRIATE STATE OR FEDERAL COURT IN NEW YORK, PURSUANT TO § 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, OR (II) BE HEARD IN THE COMMERCIAL DIVISION, NEW YORK STATE SUPREME COURT, AS DESCRIBED IN (B) BELOW, OR IF LENDER INITIATES SUCH ACTION, ANY COURT IN WHICH LENDER SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION, OR IN THE COMMERCIAL DIVISION, NEW YORK STATE SUPREME COURT, AS DESCRIBED IN (B) BELOW. BORROWERS HEREBY EXPRESSLY AND IRREVOCABLY SUBMIT AND CONSENT IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY LENDER IN ANY OF SUCH COURTS. BORROWERS IRREVOCABLY WAIVE ANY CLAIM THAT NEW YORK COUNTY, NEW YORK, OR THE FEDERAL DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE SHOULD LENDER INITIATE LITIGATION IN SUCH FORUM. BORROWERS HEREBY EXPRESSLY AND IRREVOCABLY SUBMIT AND CONSENT IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY LENDER IN ANY OF SUCH COURTS. BORROWERS IRREVOCABLY WAIVE ANY CLAIM THAT NEW YORK COUNTY, NEW YORK, OR THE FEDERAL DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE SHOULD LENDER INITIATE LITIGATION IN SUCH FORUM. EACH BORROWER DOES HEREBY DESIGNATE AND APPOINT PETER VAN MOL, AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS (OR AT SUCH OTHER OFFICE IN NEW YORK, NEW YORK AS MAY BE DESIGNATED, WITH THE PRIOR WRITTEN CONSENT OF THE LENDER, BY**

BORROWERS FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS HEREOF), AND WRITTEN NOTICE OF SAID SERVICE OF BORROWERS MAILED OR DELIVERED TO BORROWERS IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWERS, IN ANY SUCH SUIT, ACTION, OR PROCEEDING IN THE STATE OF NEW YORK. SHOULD BORROWERS, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE DELIVER THEREOF, BORROWERS SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY THE COURT AGAINST BORROWERS AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR BORROWERS SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT, BY LENDER, OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND BORROWER HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

(B) SHOULD LENDER SO ELECT, AND SUBJECT TO THE REQUIREMENTS FOR A CASE TO BE HEARD IN THE COMMERCIAL DIVISION, BORROWERS HEREBY AGREE TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COMMERCIAL DIVISION, NEW YORK STATE SUPREME COURT, AND TO THE APPLICATION OF THE COURT'S ACCELERATED PROCEDURES, IN CONNECTION WITH ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE BREACH, TERMINATION, ENFORCEMENT OR VALIDITY THEREOF. FOR REFERENCE ONLY, SEE RULE 9 OF THE RULES FOR PRACTICE FOR THE COMMERCIAL DIVISION (22 NYCRR §202.70).

Section 11.21 **WAIVER OF RIGHT TO JURY TRIAL. LENDER AND BORROWERS ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES AND THEREFORE, THE PARTIES AGREE THAT ANY COURT PROCEEDING ARISING OUT OF ANY SUCH CONTROVERSY WILL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.**

Section 11.22 Consent of Lender. Whenever Lender's consent is required hereunder or under any other Loan Document, such consent may be given or withheld in Lender's sole and absolute discretion unless otherwise explicitly stated herein or in such other Loan Document and Borrowers' sole remedy in connection with Lender unreasonably withholding, delaying or conditioning any consent (where Lender has expressly agreed not to unreasonably withhold, delay or condition such consent) shall be to seek declaratory judgment to permit Borrowers to take the action for which consent is found to be unreasonably withheld, delayed or conditioned in a final unappealable judgment, and in no event shall Lender be responsible for any damages, including without limitation, consequential, punitive or special damages in connection therewith.

Section 11.23 Joint and Several Liability. Each Borrower is jointly and severally liable hereunder. All representations, warranties and covenants made hereunder are made by each Borrower individually and both Borrowers collectively, unless the context requires otherwise.

Section 11.24 Cross-Default. Borrowers hereby agree and consent that the occurrence of any "default" or "event of default" under any other Loan Document shall be an Event of Default under this Agreement.

Section 11.25 Rules of Construction. Except as expressly provided otherwise, when used in this Agreement (a) "or" is not exclusive, (b) "hereunder," "herein," "hereof" and the like refer to this Agreement as a whole, (c) "Article," "Section," "Schedule" and "Exhibit" refer to Articles, Sections, Schedules and Exhibits of this Agreement, (d) terms defined in the singular shall have a correlative meaning when used in the plural and vice versa, (e) a reference to a "Law" includes any amendment, modification or supplement to, or replacement of, such Law and (f) a reference to a document shall mean such document as the same may be supplemented, restated, superseded, amended or replaced from time to time in accordance with its terms. The cover page and the Exhibits and Schedules annexed hereto are incorporated as a part of this Agreement with the same effect as if set forth in the body hereof. Any table of contents and all captions and headings herein are for convenience only and shall not affect the interpretation or construction hereof.

Section 11.26 Intentionally Omitted.

Section 11.27 USA Patriot Act Notice. Lender hereby notifies the Borrowers that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrowers, which information includes the name and address of the Borrowers and other information that will allow the Lender, to identify the Borrowers in accordance with the Patriot Act.

Section 11.28 Inconsistencies. In the event of any inconsistency between the terms and conditions of this Agreement and the other Loan Documents, the terms and conditions of this Agreement shall control.

[*Signature Page on Immediately Succeeding Page*]

JL

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized representatives, all as of the day and year first above written.

BORROWERS:

2472602 ONTARIO INC., an Ontario corporation

By: ______________________
Name: Peter Van Mol
Its: Treasurer

2642466 ONTARIO INC., an Ontario corporation

By: ______________________
Name: Peter Van Mol
Its: Treasurer

GUARANTOR:

AGMEDICA BIOSCIENCE INC., a Canadian corporation

By: ______________________
Name: Peter Van Mol
Its: Treasurer

[Lender's Signature Page on Immediately Succeeding Page]

LENDER:

SF V BRIDGE III, LP,
a Delaware limited partnership

By: ____________________________
Name: ________________________
Its: ____________________________

EXHIBIT A

LEGAL DESCRIPTION OF LAND

1. 510 and 566 Riverview Drive, Chatham, Ontario

Legal Description

PIN 00528-0224(LT)

FIRSTLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 2, 3, 4 & 5 24R9361; SECONDLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 4 & 5 24R7621 EXCEPT PARTS 1, 2, 3, 4 & 5 24R9361; SUBJECT TO AN EASEMENT OVER PT 4 24R9361 IN FAVOUR OF PT LT 20 CON 1 RALEIGH PT 1 24R1643 AS IN 340724; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 1 24R1855 AS IN 164642; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 24R9361 AS IN 576414; SUBJECT TO AN EASEMENT OVER PART 3 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT AS IN 164642; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 3 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; MUNICIPALITY CHATHAM-KENT

2. 650 Riverview Drive, Chatham, Ontario

Legal Description

PIN 00528-0218(LT)

PT LT 19 CON 1 RALEIGH, DESIGNATED AS PTS 1 & 2 PL 24R5827 EXCEPT PT 5 PL 24R1370 & PTS 1 & 2 PL 24R10089; SUBJECT TO AN EASEMENT AS IN 277488; MUNICIPALITY CHATHAM-KENT

3. 715 Richmond Street, Chatham, Ontario

Legal Description

PIN 00528-0006(LT)

PT LT 20 CON 1 RALEIGH AS IN 628944 EXCEPT EASEMENT THEREIN; CHATHAM-KENT

4. 830 Richmond Street, Chatham, Ontario

Legal Description

PIN 00527-0019(R)

PT LT 20 CON 1 EASTERN BOUNDARY RALEIGH AS IN 586356; CHATHAM-KENT

EXHIBIT B
PERMITTED EXCEPTIONS

Matters set forth in that certain Loan Policy of Title Insurance issued by FCT Insurance Company Ltd (File Number 190430001093).

EXHIBIT C
[Intentionally Omitted]

EXHIBIT D
USE AND AMOUNT OF LOAN PROCEEDS

[Intentionally Omitted]

SCHEDULE 5.4

LITIGATION

None.

EXHIBIT "L"

DEMAND DEBENTURE

(2472602 ONTARIO INC.)

TO: SF V BRIDGE III, LP (the "**Lender**")

DATE May 31, 2019

FOR VALUE RECEIVED and intending to be legally bound by this demand debenture (the "**Agreement**"), the undersigned (the "**Obligor**") agrees as follows:

1. PROMISE TO PAY

1.1 Promise to Pay The Obligor promises to pay on demand to the order of the Lender, at its offices located at 767 Fifth Avenue, 12th Floor, New York, New York 10153 or at such other place as the Lender may from time to time direct, all amounts now or in the future owing by the Obligor to the Lender under or in connection with the Obligations up to the maximum principal amount of TWENTY MILLION DOLLARS ($20,000,000) in lawful money of Canada, and interest at the rate of 25% per annum, accruing daily and payable monthly, both before and after maturity, default and judgment, and interest on overdue interest at the same rate.

2. INTERPRETATION

2.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Loan Agreement (as defined below), and:

(a) "**Collateral**" means all present and after-acquired undertaking, property and assets of the Obligor, except those expressly excluded in this definition, including all present and future right, title, interest and benefit of the Obligor in all property of the following kinds:

(i) all freehold real and immovable property, including all buildings and fixtures located on that property;

(ii) all leasehold property, including all buildings and fixtures located on that property;

(iii) all goods comprising the inventory of the Obligor, including goods held for sale or lease or that have been leased or consigned to or by the Obligor or that have been furnished or are to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or that are finished goods;

(iv) timber, whether cut or to be cut, timber licenses, oil, gas, other hydrocarbons and minerals, whether extracted or to be extracted, animals and their young and unborn young, and crops, whether growing or harvested;

(v) all other goods, including furniture, fixtures, equipment, machinery, plant, tools and vehicles;

(vi) all chattel paper;

(vii) all money;

(viii) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(ix) all instruments, including bills, notes, cheques, letters of credit and advices of credit;

(x) all investment property, including shares, stock, warrants, bonds, debentures, debenture stock and other securities (in each case whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;

(xi) all other tangible personal property;

(xii) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, rents, debts, demands and choses in action that are due, owing or accruing due to the Obligor, and all claims of any kind that the Obligor has, including claims against the Crown and claims under insurance policies;

(xiii) all other intangibles including contracts, agreements, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes, copyrights, applications for intellectual property rights and other industrial or intellectual property;

(xiv) with respect to the property described in items (i) to (xiii) inclusive, all books, accounts, invoices, letters, papers, documents, disks and other records in any form, electronic or otherwise, evidencing or relating to that property and all contracts, investment property, instruments and other rights and benefits in respect of that property;

(xv) with respect to the property described in items (i) to (xiv) inclusive, all parts, components, renewals, substitutions and replacements of that property and all attachments, accessories and increases, additions and accessions to that property; and

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(xvi) with respect to the property described in items (i) to (xv) inclusive, all proceeds from that property, including property in any form derived directly or indirectly from any dealing with that property or proceeds from the property, and any insurance or other payment as indemnity or compensation for loss of or damage to the property or any right to payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or investment property;

but excluding (A) any consumer goods, (B) the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future as more fully described in Section 3.2 of this Agreement and (C) any Restricted Property as more fully described in Section 3.3 of this Agreement. Any reference to "the Collateral" in this Agreement shall be interpreted as referring to "the Collateral or any of it."

(b) "**Event of Default**" means the occurrence of (i) a "default," "event of default" or similar circumstance identified in any Loan Document that entitles the Obligor's counterparty to enforce its rights under that Loan Document, (ii) the failure of the Obligor to pay any of the Obligations when due, or (iii) any demand for payment validly made by the Lender pursuant to any Loan Document that is not met in accordance with the terms of the demand or within any applicable grace period.

(c) "**Loan Agreement**" means the loan agreement dated as of the date hereof among the Obligor and 2642466 ONTARIO INC., as borrowers, AGMEDICA BIOSCIENCE INC., as guarantor, and the Lender, as lender, as amended, supplemented, restated and replaced from time to time.

(d) "**Obligations**" means all Indebtedness and all debts, liabilities and obligations of the Obligor to the Lender, whether present or future, direct or indirect, absolute or contingent, matured or not, at any time owing or remaining unpaid by the Obligor to the Lender in any currency, whether arising from dealings between the Lender and the Obligor or from other dealings or proceedings by which the Lender may be or become in any manner whatever a creditor of the Obligor, and wherever incurred, and whether incurred by the Obligor alone or with another or others and whether as principal or surety (including obligations under or in connection with guarantee or indemnity given by the Obligor), and all interest, fees, commissions and legal and other costs, charges and expenses owing or remaining unpaid by the Obligor to the Lender in any currency.

(e) "**PPSA**" means the *Personal Property Security Act* (Ontario).

2.2 PPSA Definitions In this Agreement, except where the context otherwise requires, the words "accessions," "account," "account debtor," "certificated security," "chattel paper," "clearing house option," "consumer goods," "control," "crops," "document of title," "equipment," "financial asset," "fixtures," "futures account," "futures contract," "futures intermediary," "goods," "instrument," "intangible," "inventory," "investment property," "money," "option," "proceeds," "receiver," "securities account," "securities intermediary," "security," "security certificate," "security entitlement" and "uncertificated security" shall have the same meanings as their defined meanings where they are defined in the PPSA.

2.3 No *Contra Proferentum* This Agreement has been negotiated by the Obligor and the Lender with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.

2.4 Other Interpretation Rules In this Agreement:

(a) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

(b) Unless otherwise specified or the context otherwise requires, (i) "including" or "includes" means "including (or includes) but is not limited to" and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section of it is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.

(c) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

3. GRANT OF SECURITY, ETC.

3.1 Grant of Security As security for payment and performance of the Obligations, the Obligor:

(a) mortgages and charges the freehold real and immovable property described on Schedule A to this Agreement, and all buildings and fixtures now or in the future located on that property (collectively, the "**Real Property**"), to the Lender as a fixed and specific mortgage and charge, and grants the Lender a security interest in that part of the Collateral;

(b) mortgages and charges all of its present and future interests in real property forming part of the Collateral not referred to in item (a) immediately above to the Lender as a floating charge, and grants the Lender a security interest in that part of the Collateral;

(c) mortgages, charges, assigns, transfers and pledges to the Lender all leases, offers to lease, agreements to lease, subleases, licences, rights of use or occupancy and tenancies whatsoever in respect of any portion of the Real Property and other agreements which entitle any person to possess or occupy any space within the

Real Property, both present and future (collectively, the "**Leases**"), including all occupancy charges and occupancy payments arising pursuant to occupancy under agreements of purchase and sale entered into with various parties as purchaser relating to the Real Property, all rents and monies payable under the Leases and any extensions or renewals thereof and all monies payable pursuant to any repudiation, disclaimer, termination or surrender thereof, whether by mutual agreement or as permitted by a court of competent jurisdiction pursuant to any applicable law (collectively, the "**Rents**") and including the benefit of all covenants, stipulations and provisions contained in the Leases; and

(d) mortgages, charges, assigns, transfers and pledges all Collateral to the Lender as a fixed and specific mortgage and charge, and grants the Lender a security interest in that Collateral.

Without limiting the preceding part of this Section, a security interest is taken in all of the Obligor's present and after acquired personal property, excluding (A) any consumer goods, (B) the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future as more fully described in Section 3.2 of this Agreement and (C) any Restricted Property as more fully described in Section 3.3 of this Agreement. The security interest created by item (b) above is intended as a floating charge that will attach as provided in Section 3.4. The floating charge shall become a fixed charge as soon as the Lender notifies the Obligor to that effect.

3.2 Last Day of Lease As the Collateral does not include the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future, should the liens created by this Agreement become enforceable the Obligor shall hold the last day in trust for the Lender and shall assign it to any person acquiring that term or the part of the term that is mortgaged and charged in the course of any enforcement of the liens or any realization of the Collateral. Alternately, the Lender may assign the last day as attorney of the Obligor or may appoint any person acquiring the term or any other person or persons as a new trustee or trustees of the last day, free of any obligation regarding the last day.

3.3 Restricted Property The Collateral shall not include any lease, agreement, contractual right, franchise, licence or approval, other than an account or chattel paper (collectively, "**Restricted Property**") held by the Obligor now or in the future if the liens created by this Agreement would otherwise result in a breach, forfeiture or termination of the Restricted Property unless any necessary consent or waiver is obtained. The Obligor shall, on request by the Lender, promptly use all commercially reasonable efforts to seek any necessary consent or waiver to have the Restricted Property form part of the Collateral and to any disposition of the Restricted Property upon enforcement of this Agreement. If a consent or waiver is obtained, the applicable Restricted Property shall form part of the Collateral without any further action. If any consent or waiver is not obtained, and if the liens created by this Agreement become enforceable, the Obligor shall hold any Restricted Property for which a consent or waiver has not been obtained and its benefits in trust for the Lender, and shall perform its obligations and exercise and enforce its rights under that Restricted Property, including rights of disposition, at the direction of the Lender.

3.4 Attachment The Obligor agrees that the Lender has given value and that the liens created by this Agreement are intended to attach (a) with respect to Collateral that is now in existence, upon execution of this Agreement, and (b) with respect to Collateral that comes into existence in the future, upon the Obligor acquiring rights in the Collateral or the power to transfer rights in the Collateral to the Lender. In each case, the parties do not intend to postpone the attachment of any lien created by this Agreement.

3.5 Continuing Agreement The liens created by this Agreement are continuing, to secure a current or running account, and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.

3.6 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other lien now or subsequently held by the Lender in respect of any Obligations. The Lender shall be under no obligation to marshal in favour of the Obligor any other lien or any money or other property that the Lender may be entitled to receive or may have a claim upon.

3.7 Liabilities Unconditional The liabilities of the Obligor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, matter or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Obligor's liabilities under this Agreement, whether or not known to it or the Lender or consented to by it or the Lender.

3.8 Merger of Obligor If the Obligor amalgamates or merges with one or more other entities, the Obligations and the liens created by this Agreement shall continue as to the Obligations and the undertaking, property and assets of the Obligor at the time of amalgamation or merger, and shall extend to the Obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term Obligor shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as the Obligor.

3.9 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Obligor agrees that:

(a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;

(b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;

(c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Lender to the Obligor;

(d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Obligor; and

(e) this Agreement is a "business agreement" as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.

4. RIGHTS AND OBLIGATIONS OF THE OBLIGOR

4.1 Operations and Insurance The Obligor shall diligently maintain and operate the Collateral so as to preserve the Collateral and the income from the Collateral and shall comply with all requirements of any governmental authority and all agreements relating to any of the Collateral and all other conditions on which the Collateral is held. The Obligor shall also keep the Collateral insured against loss, damage and other risks as the Lender may reasonably require, shall maintain its insurance with loss, if any, payable to the Lender as first loss payee and shall provide the Lender with satisfactory evidence of the insurance maintained.

4.2 Restrictions on Liens and Dispositions The Obligor shall not create, assume, incur or permit the existence of any lien on the Collateral except as permitted in any applicable Loan Document, nor shall the Obligor sell, lease or otherwise dispose of the Collateral, or permit such a disposition to occur, except as expressly permitted in any Loan Document.

4.3 Possession and Control of Collateral The Obligor shall, on request by the Lender from time to time, deliver to the Lender possession of all chattel paper, instruments and negotiable documents of title. The Obligor shall also take whatever steps the Lender requires from time to time to enable the Lender to obtain control of any investment property forming part of the Collateral, including (a) arranging for any securities intermediary, futures intermediary or issuer of uncertificated securities to enter into an agreement satisfactory to the Lender to enable the Lender to obtain control, (b) delivering any certificated security to the Lender with any necessary endorsement and (c) having any security registered in the name of the Lender or its nominee. The Lender is not obligated to keep any Collateral separate or identifiable or to take steps to preserve rights relating to Collateral against prior parties or other persons. The Lender shall have no duty with respect to any Collateral delivered to it, other than to use the same degree of care in the safe custody of the Collateral delivered to it that it uses with respect to similar property that it owns of similar value. Without limiting the foregoing, the Lender may lodge all instruments, chattel paper, investment property or other Collateral with any bank or trust company to be held in safekeeping on behalf of the Lender (without incurring any liability for any act or omission of the bank or trust company), or may hold Collateral itself. The Obligor shall reimburse the Lender on demand for all expenses incurred by the Lender in connection with safekeeping with interest from the date the expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The expenses and interest shall form part of the Obligations.

4.4 Other Assurances; Power of Attorney On request by the Lender, the Obligor shall (a) provide the Lender with details of all goods to which provisions of the PPSA or regulations or orders under the PPSA regarding serial numbers apply, (b) mark or take other steps to identify the Collateral as being subject to the liens created by this Agreement, and (c) execute, acknowledge and deliver all financing statements, certificates, further assignments, documents, transfers, instruments, security documents, acknowledgments and assurances and do all further acts and things as the Lender may consider necessary or desirable to give effect to the intent of this Agreement (including providing the Lender with a fixed and specific mortgage and charge and a perfected security interest in any freehold and leasehold real property not listed on a Schedule to this Agreement, all patents, trademarks and other intellectual property and all aircraft, ships and railway rolling stock in which the Obligor now or in the future holds an interest), or for the collection, disposition, realization or enforcement of the Collateral or the liens created by this Agreement. The Obligor constitutes and appoints the Lender its true and lawful attorney, with full power of substitution, to do any of the foregoing or any other things that the Obligor has agreed to do in this Agreement, whenever and wherever the Lender may consider it to be necessary or desirable, and to use the Obligor's name in the exercise of the Lender's rights under this Agreement. This power of attorney is coupled with an interest and is irrevocable by the Obligor.

4.5 Composite Agreement This Agreement is a composite mortgage and security agreement covering Collateral located in various provinces and territories of Canada and in other jurisdictions and, as to any Collateral located in a particular jurisdiction, this Agreement shall be a separate mortgage and security agreement enforceable against the Obligor without regard to the application of this Agreement to Collateral located in other jurisdictions. All provisions of this Agreement shall apply separately to the Collateral located in each separate jurisdiction with the same effect as if a separate mortgage and security agreement with respect to that Collateral had been executed and delivered by the Obligor. If requested by the Lender, the Obligor shall execute, deliver and register, at its expense, a separate mortgage and security agreement covering the Collateral located in any particular jurisdiction or jurisdictions. The separate mortgage and security agreement shall be in the form of this Agreement except for modifications required by the fact that it relates only to the Collateral located in the particular jurisdiction or jurisdictions and other modifications that the Lender considers necessary or desirable in the circumstances. Without limiting the generality of the foregoing, the Obligor agrees to provide at the request of the Lender specific assignments of future Leases, and to provide any other parties thereto a notice of the assignment and to use best efforts to obtain from them acknowledgements of such notice, both in form and content acceptable to the Lender, acting reasonably.

4.6 Restriction on Change of Name The Obligor shall not change its name without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change in name.

4.7 Restriction on Change of Location The Obligor shall not permit its chief executive office to be located out of the province of Ontario (the "**Specified Location**"), or do anything else to cause the Obligor to be located out of the Specified Location for the purpose of any *Personal Property Security Act* or other applicable law, without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change of location.

4.8 Restriction on Change of Property Location The Obligor shall not permit any of its tangible personal property to be located out of the Specified Location (other than (a) inventory in transit and (b) goods of a type normally used in more than one jurisdiction that are equipment or inventory leased or held for lease by the Obligor to others, that is temporarily located out of the Specified Location) without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change of location.

4.9 Use of Collateral; Inspection Until the occurrence of an Event of Default, the Obligor may use the Collateral in any lawful manner consistent with the provisions of this Agreement and the Loan Documents. The Obligor shall at all reasonable times and from time to time on reasonable notice, permit representatives of the Lender to inspect any of the Collateral and to examine and take extracts from its financial books, accounts and records, including accounts and records stored in computer data banks and computer software systems, and to discuss its financial condition with its senior officers and (in the presence of such of its representatives as it may designate) its auditors, the reasonable expense of all of which shall be paid by the Obligor.

4.10 Lender May Perform Obligor's Duties If the Obligor fails to perform any of its duties under this Agreement, the Lender may, but shall not be obligated to, perform any or all of those duties, without waiving any rights to enforce this Agreement. The Obligor shall pay the Lender, immediately on written demand, an amount equal to the costs, fees and expenses incurred by the Lender in doing so plus interest from the date the costs, fees and expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The costs, fees, expenses and interest shall be included in the Obligations under this Agreement.

4.11 Lender Not Liable for Obligor's Agreements Nothing in this Agreement shall make the Lender liable to observe or perform any term of any agreement to which the Obligor is a party or by which it or the Collateral is bound, make the Lender a mortgagee in possession, make the Lender responsible for the collection of the Rents or any part thereof or for the performance of any covenants, terms and conditions either by the lessor or by the lessee contained in the Leases, and this Agreement shall not create the relationship of landlord and tenant between the Lender and any lessee. The Obligor shall indemnify the Lender and save it harmless from any claim arising from any such agreement.

4.12 Release of Liens If the Obligor has indefeasibly paid the Obligations in full in cash and otherwise performed all of the terms of the Loan Documents, and if all obligations of the Lender to extend credit under any Loan Document have been cancelled, then the Lender shall, at the request and expense of the Obligor, release the liens created by this Agreement and execute and deliver whatever documents are reasonably required to do so.

5. RIGHTS AND OBLIGATIONS ON DEFAULT

5.1 Application of Article The provisions of this Article 5 apply on the occurrence of an Event of Default that is continuing.

5.2 Termination of Further Credit and Acceleration of Obligations The Lender shall be under no obligation to make further advances or otherwise extend further credit and the Lender may declare that the Obligations are immediately due and payable in full, but if the Obligor becomes bankrupt (voluntarily or involuntarily), or institutes (or has instituted against it) any proceeding seeking liquidation, rearrangement, relief of debtors or creditors or the appointment of a receiver or trustee over any material part of its undertaking, property and assets or any analogous proceeding in any relevant jurisdiction, then without prejudice to the other rights of the Lender as a result of any of those events, without notice or action of any kind by the Lender and without presentment, demand or protest of any nature or kind, the Lender's obligation to make advances or otherwise extend credit shall immediately terminate and the Obligations shall become immediately due and payable. Upon the Obligations becoming due and payable, the Lender may enforce payment of the Obligations and the Lender shall have the rights and remedies of a secured party under the PPSA and other applicable law together with those rights and remedies provided by this Agreement or otherwise provided by applicable law.

5.3 Rights of Lender The Lender may (a) require the Obligor to assemble the Collateral and deliver or make the Collateral available to the Lender at a reasonably convenient place designated by the Lender, (b) enter on any premises of the Obligor or any other place where Collateral may be located, (c) take possession of the Collateral by any method permitted by law, (d) render any equipment unusable without removing it from the Obligor's premises, (e) use the Collateral in the manner and to the extent that the Lender may consider appropriate and (f) hold, insure, repair, process, maintain, protect and preserve the Collateral and prepare it for disposition. The Lender is not, however, required to insure the Collateral, and the risk of any loss of or damage to the Collateral shall be borne by the Obligor.

5.4 Appointment of Monitor The Lender may from time to time appoint any person (the "**Monitor**") to investigate any or all of the Collateral, the Obligor and the Obligor's business and affairs and report to the Lender. The Obligor shall co-operate fully with the Monitor and give the Monitor full access to its facilities, property, records, creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall not participate in the management of the Obligor's business or affairs and shall have no responsibility, nor shall it incur any liability, in respect of the Collateral, the Obligor or the Obligor's business or affairs. The Monitor shall act solely on behalf of the Lender and shall have no contractual relationship with the Obligor as a consultant or otherwise, nor shall the Obligor be entitled to receive any report by the Monitor. The appointment of the Monitor shall not be regarded as an act of enforcement of the liens created by this Agreement. All costs incurred in connection with the appointment of the Monitor and the performance by the Monitor of its activities as such, including legal fees on a full indemnity (sometimes called solicitor and own client) basis shall be payable by the Obligor to the Lender immediately on demand, shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations and shall be included in the Obligations.

5.5 Proceeds The Lender may take charge of all proceeds of the Collateral and may hold them as additional security for the Obligations. The Lender may give notice to any or all account debtors of the Obligor and to any or all persons liable to the Obligor under an instrument to direct all payments or other proceeds relating to the Collateral to the Lender and any payments or other proceeds of the Collateral received by the Obligor from account debtors or from any persons liable to the Obligor under an instrument, after notice is given by the Lender, shall be held by the Obligor in trust for the Lender and immediately paid over to the Lender. The Lender shall not, however, be required to collect any proceeds of the Collateral. The Lender may also enforce any rights of the Obligor in respect of the Collateral by any manner permitted by law.

5.6 Rights re Investment Property Etc. The Lender may have any instruments or investment property registered in its name or in the name of its nominee and shall be entitled but not required to exercise voting and other rights that the holder of that Collateral may at any time have; but the Lender shall not be responsible for any loss occasioned by the exercise of those rights or by failure to exercise them. The Lender may also enforce its rights under any agreement with any securities intermediary, futures intermediary or issuer of uncertificated securities.

5.7 Notice of Disposition If required to do so by applicable law, the Lender shall give the Obligor written notice of any intended disposition of the Collateral in accordance with any applicable Loan Document or by any other method required or permitted by applicable law. The Obligor waives giving of notice to the maximum extent permitted by applicable law.

5.8 Statutory Waivers To the maximum extent permitted by law, the Obligor waives all of the rights, benefits and protections given by any present or future statute that imposes limits on the rights, remedies or powers of the Lender or on the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute. In particular, the Obligor waives all rights, benefits and protections given by sections 47 and 50 of the *Law of Property Act* (Alberta) insofar as they extend to or relate to any Collateral. The *Limitation of Civil Rights Act* (Saskatchewan) shall not apply to the liens created by this Agreement or any rights, remedies or powers of the Lender or any receiver.

5.9 Disposition and Other Rights of Lender The Lender may (a) carry on all or any part of the business of the Obligor, (b) make payments on account of, to discharge, or to obtain an assignment of any lien on the Collateral, whether or not ranking in priority to the liens created by this Agreement, (c) borrow money required for the seizure, retaking, repossession, holding, insuring, repairing, processing, maintaining, protecting, preserving, preparing for disposition or disposition of the Collateral or for any other enforcement of this Agreement or for carrying on the business of the Obligor on the security of the Collateral in priority to the liens created by this Agreement, (d) file proofs of claim and other documents to establish the claims of the Lender in any proceeding relating to the Obligor, and (e) sell, lease or otherwise dispose of all or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition, either for cash or on credit, at such time and on such terms and conditions as the Lender may determine. If any disposition involves deferred payment, the Lender will not be accountable for and the Obligor will not be entitled to be credited with the proceeds of disposition until payment is actually received in cash. On any disposition, the Lender shall have the right to acquire all or any part of the Collateral that is offered for disposition and the rights of the Obligor in that Collateral shall be extinguished. The Lender may also accept the Collateral in satisfaction of the Obligations or may from time to time designate any part of the Obligations to be satisfied by the acceptance of particular Collateral that the Lender reasonably determines to have a net realizable value equal to the amount of the designated part of the Obligations, in which case only the designated part of the Obligations shall be satisfied by the acceptance of the particular Collateral.

5.10 Commercially Reasonable Actions and Omissions The Obligor agrees that it is commercially reasonable for the Lender (a) not to incur expenses that it reasonably considers significant to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition, (b) not to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, not to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) not to exercise collection remedies against account debtors or other persons obligated on Collateral or to remove liens on or adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Obligor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers or other persons, including employees of the Obligor, brokers, investment bankers, consultants and other professionals to assist in the collection or disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to vary or rescind any contract for the disposition of any Collateral, or (l) to purchase insurance or credit enhancements or take other steps to insure the Lender against risks of loss, collection or disposition of Collateral or to provide the Lender a guaranteed return from the collection or disposition of Collateral. The Obligor acknowledges that the purpose of this Section is to provide selected examples of actions and omissions that would be commercially reasonable in the Lender's exercise of remedies against the Collateral and that other actions and omissions shall not be considered commercially unreasonable solely on account of not being mentioned in this Section, nor shall the Lender be liable or accountable for any discount attributable to the specified actions and omissions. Nothing in this Section shall be construed to grant any rights to the Obligor or to impose any duties on the Lender that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section. In exercising its rights and obligations under this Agreement, the Lender shall not be responsible or liable to the Obligor or any other person for any loss or damage from the realization or disposal of any Collateral or the enforcement of this Agreement, or any failure to do so, or for any act or omission on its part or on the part of any of its directors, officers, employees, agents or advisors in that connection, except that the Lender may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.

5.11 Costs of Realization All costs incurred in connection with realizing the security constituted by this Agreement or exercising any of the Lender's rights under this Agreement, including costs incurred in connection with repossessing, holding, insuring, repairing, processing, preparing for disposition, and disposing of any Collateral and legal fees on a full indemnity (sometimes called solicitor and own client) basis (in this Section, "**realization costs**") shall be payable by the Obligor to the Lender immediately on demand. Realization costs shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations. Realization costs and interest shall be included in the Obligations under this Agreement.

5.12 Other Security; Application of Money The Lender may (a) refrain from enforcing any other security or rights held by or on behalf of the Lender in respect of the Obligations, or enforce any other security or rights in any manner and order as it sees fit, and (b) apply any money received from or in respect of the Collateral in any manner and order as it sees fit and change any application of money received in whole or in part from time to time, or refrain from applying any money and hold it in a suspense account.

5.13 Third Parties No person dealing with the Lender is required to determine (a) whether the liens created by this Agreement or the powers purporting to be exercised have become enforceable, (b) whether any Obligations remain owing, (c) the propriety of any aspect of the disposition of Collateral or (d) how any payment to the Lender has been or will be applied. Any person who acquires Collateral from the Lender in good faith shall acquire it free from any interest of the Obligor.

5.14 Appointment of Receiver The Lender may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term includes a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral. The Lender may remove any receiver appointed by the Lender and appoint another in its place, and may determine the remuneration of any receiver, which may be paid from the proceeds of the Collateral in priority to other Obligations. Any receiver appointed by the Lender shall, to the extent permitted by applicable law, have all of the rights, benefits and powers of the Lender under this Agreement, the PPSA or otherwise. Any receiver shall be deemed the agent of the Obligor and the Lender shall not be in any way responsible for any misconduct or negligence of any receiver.

5.15 Rights Cumulative No failure on the part of the Lender to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver or impose any liability on the Lender, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by applicable law. If the Lender has enforced any right or remedy under this Agreement and the enforcement proceeding has been discontinued, abandoned or determined adversely to the Lender for any reason, then the Obligor and the Lender shall, without any further action, be restored to their previous positions to the maximum extent permitted by law and subject to any determination in the enforcement proceeding or express agreement between the Obligor and the Lender, and thereafter all rights and remedies of the Lender shall continue as if no enforcement proceeding had been taken.

5.16 Obligor Liable for Deficiency If the proceeds arising from the disposition of the Collateral fail to satisfy the Obligations, the Obligor shall pay any deficiency to the Lender on demand. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of any power of seizure or disposition or other remedy shall extinguish the liability of the Obligor to pay and perform the Obligations, nor shall the acceptance of any payment or alternate security create any novation. No covenant, representation or warranty of the Obligor in this Agreement shall merge in any judgment.

5.17 Release by Obligor The Obligor hereby releases and discharges the Lender and any receiver from all claims of any kind, whether sounding in damages or not, that may arise or be caused to the Obligor or any person claiming through or under the Obligor as a result of any act or omission of the Lender or any receiver except that the Lender or receiver may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.

6. NOTICES

6.1 Notices Any communication to be made under this Agreement shall be made in accordance with the Loan Agreement.

7. ENTIRE AGREEMENT; SEVERABILITY

7.1 Entire Agreement This Agreement embodies all the agreements between the Obligor and the Lender relating to the liens created in this Agreement and the related rights and remedies. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Lender, and only in the specific instance and for the specific purpose for which it has been given.

7.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

8. DELIVERY OF AGREEMENT

8.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.

8.2 Delivery To evidence the fact that it has executed this Agreement, the Obligor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.

8.3 No Conditions Possession of this Agreement by the Lender shall be conclusive evidence against the Obligor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.

8.4 Receipt and Waiver The Obligor acknowledges receipt of a copy of this Agreement. The Obligor waives any notice of acceptance of this Agreement by the Lender. The Obligor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Obligor agrees that the Lender may from time to time provide information regarding this Agreement, the Collateral and the Obligations to persons that the Lender believes in good faith are entitled to the information under applicable law.

9. GOVERNING LAW

9.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the law of the province of Ontario and the laws of Canada applicable in that province, excluding the conflict of law rules of that province.

9.2 Obligor's Exclusive Dispute Resolution Jurisdiction The Obligor agrees that the courts of the province of Ontario have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Obligor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Obligor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.

9.3 Lender Entitled to Concurrent Jurisdiction Despite Section 9.2, the Lender is permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

10. SUCCESSORS AND ASSIGNS

10.1 Successors and Assigns The Obligor may not assign or transfer all or any part of its liabilities under this Agreement. All rights of the Lender under this Agreement shall be assignable and the Obligor shall not assert against any assignee any claim or defence that the Obligor now has or may in the future have against the Lender. This Agreement shall enure to the benefit of the Lender and its successors and assigns and be binding on the Obligor and its successors and any permitted assigns.

11. REPRESENTATIONS OF THE OBLIGOR

11.1 Representations The Obligor represents and warrants to the Lender that Schedule B is a complete and accurate description of its name (including any French or combined French and English form of its name), its jurisdiction of incorporation, its history of mergers, amalgamations and changes of name, the locations of its registered office (and chief executive office, if different), the equity interests in other persons that it owns, the location of its freehold and leasehold real property, and the jurisdictions in which its other property is located. The Obligor acknowledges that its representations and warranties are material, will be relied upon by the Lender (notwithstanding any investigation made by the Lender at any time) and shall survive the execution and delivery of this Agreement without any time limitation.

12. ADDITIONAL PROVISIONS APPLICABLE TO REAL PROPERTY

12.1 For the purpose of registering this Agreement in the Province of Ontario, the following real property provisions will be applicable:

(a) The implied covenants deemed to be included in a charge pursuant to subsection 7(1) of the *Land Registration Reform Act* (Ontario) are expressly excluded and replaced by the provisions of this Agreement which are covenants by the Obligor for itself and its successors and assigns to and for the benefit of the Lender and its successors and assigns.

(b) If any of the forms of words contained in this Agreement are substantially in the forms of words contained in Column One of Schedule B of the *Short Forms of Mortgages Act* (Ontario) and identified by a number in that Column, this charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of that Act identified by the same number, and this charge shall be interpreted as if the *Short Forms of Mortgages Act* was still in force and effect.

(c) The Obligor agrees that, if any notice of the exercise of the power of sale of real property contained in this Agreement is required, the notice shall be sufficient if it is given after an Event of Default has occurred and has continued for at least 15 days, if the sale is not made for at least 35 days after the notice is given and if the notice is given to the persons specified in section 31 of the *Mortgages Act* (Ontario) and otherwise in accordance with part III of that Act.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH, the Obligor has duly executed this Agreement.

2472602 ONTARIO INC.

By: ______________________________
Name: Peter Van Mol
Title: Treasurer

[signature page for Debenture]

SCHEDULE A

DESCRIPTION OF FREEHOLD PROPERTY

1. 510 and 566 Riverview Drive, Chatham, Ontario

Legal Description

PIN 00528-0224(LT)

FIRSTLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 2, 3, 4 & 5 24R9361; SECONDLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 4 & 5 24R7621 EXCEPT PARTS 1, 2, 3, 4 & 5 24R9361; SUBJECT TO AN EASEMENT OVER PT 4 24R9361 IN FAVOUR OF PT LT 20 CON 1 RALEIGH PT 1 24R1643 AS IN 340724; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 1 24R1855 AS IN 164642; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 24R9361 AS IN 576414; SUBJECT TO AN EASEMENT OVER PART 3 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT AS IN 164642; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 3 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; MUNICIPALITY CHATHAM-KENT

2. 715 Richmond Street, Chatham, Ontario

Legal Description

PIN 00528-0006(LT)

PT LT 20 CON 1 RALEIGH AS IN 628944 EXCEPT EASEMENT THEREIN; CHATHAM-KENT

3. 830 Richmond Street, Chatham, Ontario

Legal Description

PIN 00527-0019(R)

PT LT 20 CON 1 EASTERN BOUNDARY RALEIGH AS IN 586356; CHATHAM-KENT

SCHEDULE B

CORPORATE AND PROPERTY DETAILS

2472602 ONTARIO INC.

Jurisdiction of Incorporation

Province of Ontario

History of Mergers, Amalgamations and Changes of Name

CROSSHAIR VENTURES INC. changed its name to 2472602 ONTARIO INC. on November 26, 2018

Location(s) of Registered Office and Chief Executive Office

111 Heritage Road, Suite 200
Chatham, Ontario N7M 5W7

Equity Interests Owned

None.

Location of Property

Freehold Real Property

See Schedule A

Leasehold Real Property

None.

Other Jurisdictions with Collateral

None.

DEMAND DEBENTURE

(2642466 ONTARIO INC.)

TO: SF V BRIDGE III, LP (the "**Lender**")

DATE May 31, 2019

FOR VALUE RECEIVED and intending to be legally bound by this demand debenture (the "**Agreement**"), the undersigned (the "**Obligor**") agrees as follows:

1. PROMISE TO PAY

1.1 Promise to Pay The Obligor promises to pay on demand to the order of the Lender, at its offices located at 767 Fifth Avenue, 12th Floor, New York, New York 10153 or at such other place as the Lender may from time to time direct, all amounts now or in the future owing by the Obligor to the Lender under or in connection with the Obligations up to the maximum principal amount of TWENTY MILLION DOLLARS ($20,000,000) in lawful money of Canada, and interest at the rate of 25% per annum, accruing daily and payable monthly, both before and after maturity, default and judgment, and interest on overdue interest at the same rate.

2. INTERPRETATION

2.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Loan Agreement (as defined below), and:

(a) "**Collateral**" means all present and after-acquired undertaking, property and assets of the Obligor, except those expressly excluded in this definition, including all present and future right, title, interest and benefit of the Obligor in all property of the following kinds:

(i) all freehold real and immovable property, including all buildings and fixtures located on that property;

(ii) all leasehold property, including all buildings and fixtures located on that property;

(iii) all goods comprising the inventory of the Obligor, including goods held for sale or lease or that have been leased or consigned to or by the Obligor or that have been furnished or are to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or that are finished goods;

(iv) timber, whether cut or to be cut, timber licenses, oil, gas, other hydrocarbons and minerals, whether extracted or to be extracted, animals and their young and unborn young, and crops, whether growing or harvested;

(v) all other goods, including furniture, fixtures, equipment, machinery, plant, tools and vehicles;

(vi) all chattel paper;

(vii) all money;

(viii) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(ix) all instruments, including bills, notes, cheques, letters of credit and advices of credit;

(x) all investment property, including shares, stock, warrants, bonds, debentures, debenture stock and other securities (in each case whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;

(xi) all other tangible personal property;

(xii) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, rents, debts, demands and choses in action that are due, owing or accruing due to the Obligor, and all claims of any kind that the Obligor has, including claims against the Crown and claims under insurance policies;

(xiii) all other intangibles including contracts, agreements, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes, copyrights, applications for intellectual property rights and other industrial or intellectual property;

(xiv) with respect to the property described in items (i) to (xiii) inclusive, all books, accounts, invoices, letters, papers, documents, disks and other records in any form, electronic or otherwise, evidencing or relating to that property and all contracts, investment property, instruments and other rights and benefits in respect of that property;

(xv) with respect to the property described in items (i) to (xiv) inclusive, all parts, components, renewals, substitutions and replacements of that property and all attachments, accessories and increases, additions and accessions to that property; and

(xvi) with respect to the property described in items (i) to (xv) inclusive, all proceeds from that property, including property in any form derived directly or indirectly from any dealing with that property or proceeds from the property, and any insurance or other payment as indemnity or compensation for loss of or damage to the property or any right to payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or investment property;

but excluding (A) any consumer goods, (B) the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future as more fully described in Section 3.2 of this Agreement and (C) any Restricted Property as more fully described in Section 3.3 of this Agreement. Any reference to "the Collateral" in this Agreement shall be interpreted as referring to "the Collateral or any of it."

(b) "**Event of Default**" means the occurrence of (i) a "default," "event of default" or similar circumstance identified in any Loan Document that entitles the Obligor's counterparty to enforce its rights under that Loan Document, (ii) the failure of the Obligor to pay any of the Obligations when due, or (iii) any demand for payment validly made by the Lender pursuant to any Loan Document that is not met in accordance with the terms of the demand or within any applicable grace period.

(c) "**Loan Agreement**" means the loan agreement dated as of the date hereof among the Obligor and 2472602 ONTARIO INC., as borrowers, AGMEDICA BIOSCIENCE INC., as guarantor, and the Lender, as lender, as amended, supplemented, restated and replaced from time to time.

(d) "**Obligations**" means all Indebtedness and all debts, liabilities and obligations of the Obligor to the Lender, whether present or future, direct or indirect, absolute or contingent, matured or not, at any time owing or remaining unpaid by the Obligor to the Lender in any currency, whether arising from dealings between the Lender and the Obligor or from other dealings or proceedings by which the Lender may be or become in any manner whatever a creditor of the Obligor, and wherever incurred, and whether incurred by the Obligor alone or with another or others and whether as principal or surety (including obligations under or in connection with guarantee or indemnity given by the Obligor), and all interest, fees, commissions and legal and other costs, charges and expenses owing or remaining unpaid by the Obligor to the Lender in any currency.

(e) "**PPSA**" means the *Personal Property Security Act* (Ontario).

2.2 PPSA Definitions In this Agreement, except where the context otherwise requires, the words "accessions," "account," "account debtor," "certificated security," "chattel paper," "clearing house option," "consumer goods," "control," "crops," "document of title," "equipment," "financial asset," "fixtures," "futures account," "futures contract," "futures intermediary," "goods," "instrument," "intangible," "inventory," "investment property," "money," "option," "proceeds," "receiver," "securities account," "securities intermediary," "security," "security certificate," "security entitlement" and "uncertificated security" shall have the same meanings as their defined meanings where they are defined in the PPSA.

2.3 No *Contra Proferentum* This Agreement has been negotiated by the Obligor and the Lender with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.

2.4 Other Interpretation Rules In this Agreement:

(a) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

(b) Unless otherwise specified or the context otherwise requires, (i) "including" or "includes" means "including (or includes) but is not limited to" and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section of it is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.

(c) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

3. GRANT OF SECURITY, ETC.

3.1 Grant of Security As security for payment and performance of the Obligations, the Obligor:

(a) mortgages and charges the freehold real and immovable property described on Schedule A to this Agreement, and all buildings and fixtures now or in the future located on that property (collectively, the "**Real Property**"), to the Lender as a fixed and specific mortgage and charge, and grants the Lender a security interest in that part of the Collateral;

(b) mortgages and charges all of its present and future interests in real property forming part of the Collateral not referred to in item (a) immediately above to the Lender as a floating charge, and grants the Lender a security interest in that part of the Collateral;

(c) mortgages, charges, assigns, transfers and pledges to the Lender all leases, offers to lease, agreements to lease, subleases, licences, rights of use or occupancy and tenancies whatsoever in respect of any portion of the Real Property and other agreements which entitle any person to possess or occupy any space within the

Real Property, both present and future (collectively, the "**Leases**"), including all occupancy charges and occupancy payments arising pursuant to occupancy under agreements of purchase and sale entered into with various parties as purchaser relating to the Real Property, all rents and monies payable under the Leases and any extensions or renewals thereof and all monies payable pursuant to any repudiation, disclaimer, termination or surrender thereof, whether by mutual agreement or as permitted by a court of competent jurisdiction pursuant to any applicable law (collectively, the "**Rents**") and including the benefit of all covenants, stipulations and provisions contained in the Leases; and

(d) mortgages, charges, assigns, transfers and pledges all Collateral to the Lender as a fixed and specific mortgage and charge, and grants the Lender a security interest in that Collateral.

Without limiting the preceding part of this Section, a security interest is taken in all of the Obligor's present and after acquired personal property, excluding (A) any consumer goods, (B) the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future as more fully described in Section 3.2 of this Agreement and (C) any Restricted Property as more fully described in Section 3.3 of this Agreement. The security interest created by item (b) above is intended as a floating charge that will attach as provided in Section 3.4. The floating charge shall become a fixed charge as soon as the Lender notifies the Obligor to that effect.

3.2 Last Day of Lease As the Collateral does not include the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future, should the liens created by this Agreement become enforceable the Obligor shall hold the last day in trust for the Lender and shall assign it to any person acquiring that term or the part of the term that is mortgaged and charged in the course of any enforcement of the liens or any realization of the Collateral. Alternately, the Lender may assign the last day as attorney of the Obligor or may appoint any person acquiring the term or any other person or persons as a new trustee or trustees of the last day, free of any obligation regarding the last day.

3.3 Restricted Property The Collateral shall not include any lease, agreement, contractual right, franchise, licence or approval, other than an account or chattel paper (collectively, "**Restricted Property**") held by the Obligor now or in the future if the liens created by this Agreement would otherwise result in a breach, forfeiture or termination of the Restricted Property unless any necessary consent or waiver is obtained. The Obligor shall, on request by the Lender, promptly use all commercially reasonable efforts to seek any necessary consent or waiver to have the Restricted Property form part of the Collateral and to any disposition of the Restricted Property upon enforcement of this Agreement. If a consent or waiver is obtained, the applicable Restricted Property shall form part of the Collateral without any further action. If any consent or waiver is not obtained, and if the liens created by this Agreement become enforceable, the Obligor shall hold any Restricted Property for which a consent or waiver has not been obtained and its benefits in trust for the Lender, and shall perform its obligations and exercise and enforce its rights under that Restricted Property, including rights of disposition, at the direction of the Lender.

3.4 Attachment The Obligor agrees that the Lender has given value and that the liens created by this Agreement are intended to attach (a) with respect to Collateral that is now in existence, upon execution of this Agreement, and (b) with respect to Collateral that comes into existence in the future, upon the Obligor acquiring rights in the Collateral or the power to transfer rights in the Collateral to the Lender. In each case, the parties do not intend to postpone the attachment of any lien created by this Agreement.

3.5 Continuing Agreement The liens created by this Agreement are continuing, to secure a current or running account, and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.

3.6 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other lien now or subsequently held by the Lender in respect of any Obligations. The Lender shall be under no obligation to marshal in favour of the Obligor any other lien or any money or other property that the Lender may be entitled to receive or may have a claim upon.

3.7 Liabilities Unconditional The liabilities of the Obligor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, matter or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Obligor's liabilities under this Agreement, whether or not known to it or the Lender or consented to by it or the Lender.

3.8 Merger of Obligor If the Obligor amalgamates or merges with one or more other entities, the Obligations and the liens created by this Agreement shall continue as to the Obligations and the undertaking, property and assets of the Obligor at the time of amalgamation or merger, and shall extend to the Obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term Obligor shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as the Obligor.

3.9 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Obligor agrees that:

(a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;

(b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;

(c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Lender to the Obligor;

(d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Obligor; and

(e) this Agreement is a "business agreement" as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.

4. RIGHTS AND OBLIGATIONS OF THE OBLIGOR

4.1 Operations and Insurance The Obligor shall diligently maintain and operate the Collateral so as to preserve the Collateral and the income from the Collateral and shall comply with all requirements of any governmental authority and all agreements relating to any of the Collateral and all other conditions on which the Collateral is held. The Obligor shall also keep the Collateral insured against loss, damage and other risks as the Lender may reasonably require, shall maintain its insurance with loss, if any, payable to the Lender as first loss payee and shall provide the Lender with satisfactory evidence of the insurance maintained.

4.2 Restrictions on Liens and Dispositions The Obligor shall not create, assume, incur or permit the existence of any lien on the Collateral except as permitted in any applicable Loan Document, nor shall the Obligor sell, lease or otherwise dispose of the Collateral, or permit such a disposition to occur, except as expressly permitted in any Loan Document.

4.3 Possession and Control of Collateral The Obligor shall, on request by the Lender from time to time, deliver to the Lender possession of all chattel paper, instruments and negotiable documents of title. The Obligor shall also take whatever steps the Lender requires from time to time to enable the Lender to obtain control of any investment property forming part of the Collateral, including (a) arranging for any securities intermediary, futures intermediary or issuer of uncertificated securities to enter into an agreement satisfactory to the Lender to enable the Lender to obtain control, (b) delivering any certificated security to the Lender with any necessary endorsement and (c) having any security registered in the name of the Lender or its nominee. The Lender is not obligated to keep any Collateral separate or identifiable or to take steps to preserve rights relating to Collateral against prior parties or other persons. The Lender shall have no duty with respect to any Collateral delivered to it, other than to use the same degree of care in the safe custody of the Collateral delivered to it that it uses with respect to similar property that it owns of similar value. Without limiting the foregoing, the Lender may lodge all instruments, chattel paper, investment property or other Collateral with any bank or trust company to be held in safekeeping on behalf of the Lender (without incurring any liability for any act or omission of the bank or trust company), or may hold Collateral itself. The Obligor shall reimburse the Lender on demand for all expenses incurred by the Lender in connection with safekeeping with interest from the date the expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The expenses and interest shall form part of the Obligations.

4.4 Other Assurances; Power of Attorney On request by the Lender, the Obligor shall (a) provide the Lender with details of all goods to which provisions of the PPSA or regulations or orders under the PPSA regarding serial numbers apply, (b) mark or take other steps to identify the Collateral as being subject to the liens created by this Agreement, and (c) execute, acknowledge and deliver all financing statements, certificates, further assignments, documents, transfers, instruments, security documents, acknowledgments and assurances and do all further acts and things as the Lender may consider necessary or desirable to give effect to the intent of this Agreement (including providing the Lender with a fixed and specific mortgage and charge and a perfected security interest in any freehold and leasehold real property not listed on a Schedule to this Agreement, all patents, trademarks and other intellectual property and all aircraft, ships and railway rolling stock in which the Obligor now or in the future holds an interest), or for the collection, disposition, realization or enforcement of the Collateral or the liens created by this Agreement. The Obligor constitutes and appoints the Lender its true and lawful attorney, with full power of substitution, to do any of the foregoing or any other things that the Obligor has agreed to do in this Agreement, whenever and wherever the Lender may consider it to be necessary or desirable, and to use the Obligor's name in the exercise of the Lender's rights under this Agreement. This power of attorney is coupled with an interest and is irrevocable by the Obligor.

4.5 Composite Agreement This Agreement is a composite mortgage and security agreement covering Collateral located in various provinces and territories of Canada and in other jurisdictions and, as to any Collateral located in a particular jurisdiction, this Agreement shall be a separate mortgage and security agreement enforceable against the Obligor without regard to the application of this Agreement to Collateral located in other jurisdictions. All provisions of this Agreement shall apply separately to the Collateral located in each separate jurisdiction with the same effect as if a separate mortgage and security agreement with respect to that Collateral had been executed and delivered by the Obligor. If requested by the Lender, the Obligor shall execute, deliver and register, at its expense, a separate mortgage and security agreement covering the Collateral located in any particular jurisdiction or jurisdictions. The separate mortgage and security agreement shall be in the form of this Agreement except for modifications required by the fact that it relates only to the Collateral located in the particular jurisdiction or jurisdictions and other modifications that the Lender considers necessary or desirable in the circumstances. Without limiting the generality of the foregoing, the Obligor agrees to provide at the request of the Lender specific assignments of future Leases, and to provide any other parties thereto a notice of the assignment and to use best efforts to obtain from them acknowledgements of such notice, both in form and content acceptable to the Lender, acting reasonably.

4.6 Restriction on Change of Name The Obligor shall not change its name without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change in name.

4.7 Restriction on Change of Location The Obligor shall not permit its chief executive office to be located out of the province of Ontario (the "**Specified Location**"), or do anything else to cause the Obligor to be located out of the Specified Location for the purpose of any *Personal Property Security Act* or other applicable law, without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change of location.

4.8 Restriction on Change of Property Location The Obligor shall not permit any of its tangible personal property to be located out of the Specified Location (other than (a) inventory in transit and (b) goods of a type normally used in more than one jurisdiction that are equipment or inventory leased or held for lease by the Obligor to others, that is temporarily located out of the Specified Location) without providing the Lender with 30 days advance written notice and promptly taking other steps, if any, as the Lender requests to ensure that the position of the Lender is not adversely affected by the change of location.

4.9 Use of Collateral; Inspection Until the occurrence of an Event of Default, the Obligor may use the Collateral in any lawful manner consistent with the provisions of this Agreement and the Loan Documents. The Obligor shall at all reasonable times and from time to time on reasonable notice, permit representatives of the Lender to inspect any of the Collateral and to examine and take extracts from its financial books, accounts and records, including accounts and records stored in computer data banks and computer software systems, and to discuss its financial condition with its senior officers and (in the presence of such of its representatives as it may designate) its auditors, the reasonable expense of all of which shall be paid by the Obligor.

4.10 Lender May Perform Obligor's Duties If the Obligor fails to perform any of its duties under this Agreement, the Lender may, but shall not be obligated to, perform any or all of those duties, without waiving any rights to enforce this Agreement. The Obligor shall pay the Lender, immediately on written demand, an amount equal to the costs, fees and expenses incurred by the Lender in doing so plus interest from the date the costs, fees and expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The costs, fees, expenses and interest shall be included in the Obligations under this Agreement.

4.11 Lender Not Liable for Obligor's Agreements Nothing in this Agreement shall make the Lender liable to observe or perform any term of any agreement to which the Obligor is a party or by which it or the Collateral is bound, make the Lender a mortgagee in possession, make the Lender responsible for the collection of the Rents or any part thereof or for the performance of any covenants, terms and conditions either by the lessor or by the lessee contained in the Leases, and this Agreement shall not create the relationship of landlord and tenant between the Lender and any lessee. The Obligor shall indemnify the Lender and save it harmless from any claim arising from any such agreement.

4.12 Release of Liens If the Obligor has indefeasibly paid the Obligations in full in cash and otherwise performed all of the terms of the Loan Documents, and if all obligations of the Lender to extend credit under any Loan Document have been cancelled, then the Lender shall, at the request and expense of the Obligor, release the liens created by this Agreement and execute and deliver whatever documents are reasonably required to do so.

5. RIGHTS AND OBLIGATIONS ON DEFAULT

5.1 Application of Article The provisions of this Article 5 apply on the occurrence of an Event of Default that is continuing.

5.2 Termination of Further Credit and Acceleration of Obligations The Lender shall be under no obligation to make further advances or otherwise extend further credit and the Lender may declare that the Obligations are immediately due and payable in full, but if the Obligor becomes bankrupt (voluntarily or involuntarily), or institutes (or has instituted against it) any proceeding seeking liquidation, rearrangement, relief of debtors or creditors or the appointment of a receiver or trustee over any material part of its undertaking, property and assets or any analogous proceeding in any relevant jurisdiction, then without prejudice to the other rights of the Lender as a result of any of those events, without notice or action of any kind by the Lender and without presentment, demand or protest of any nature or kind, the Lender's obligation to make advances or otherwise extend credit shall immediately terminate and the Obligations shall become immediately due and payable. Upon the Obligations becoming due and payable, the Lender may enforce payment of the Obligations and the Lender shall have the rights and remedies of a secured party under the PPSA and other applicable law together with those rights and remedies provided by this Agreement or otherwise provided by applicable law.

5.3 Rights of Lender The Lender may (a) require the Obligor to assemble the Collateral and deliver or make the Collateral available to the Lender at a reasonably convenient place designated by the Lender, (b) enter on any premises of the Obligor or any other place where Collateral may be located, (c) take possession of the Collateral by any method permitted by law, (d) render any equipment unusable without removing it from the Obligor's premises, (e) use the Collateral in the manner and to the extent that the Lender may consider appropriate and (f) hold, insure, repair, process, maintain, protect and preserve the Collateral and prepare it for disposition. The Lender is not, however, required to insure the Collateral, and the risk of any loss of or damage to the Collateral shall be borne by the Obligor.

5.4 Appointment of Monitor The Lender may from time to time appoint any person (the "**Monitor**") to investigate any or all of the Collateral, the Obligor and the Obligor's business and affairs and report to the Lender. The Obligor shall co-operate fully with the Monitor and give the Monitor full access to its facilities, property, records, creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall not participate in the management of the Obligor's business or affairs and shall have no responsibility, nor shall it incur any liability, in respect of the Collateral, the Obligor or the Obligor's business or affairs. The Monitor shall act solely on behalf of the Lender and shall have no contractual relationship with the Obligor as a consultant or otherwise, nor shall the Obligor be entitled to receive any report by the Monitor. The appointment of the Monitor shall not be regarded as an act of enforcement of the liens created by this Agreement. All costs incurred in connection with the appointment of the Monitor and the performance by the Monitor of its activities as such, including legal fees on a full indemnity (sometimes called solicitor and own client) basis shall be payable by the Obligor to the Lender immediately on demand, shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations and shall be included in the Obligations.

5.5 Proceeds The Lender may take charge of all proceeds of the Collateral and may hold them as additional security for the Obligations. The Lender may give notice to any or all account debtors of the Obligor and to any or all persons liable to the Obligor under an instrument to direct all payments or other proceeds relating to the Collateral to the Lender and any payments or other proceeds of the Collateral received by the Obligor from account debtors or from any persons liable to the Obligor under an instrument, after notice is given by the Lender, shall be held by the Obligor in trust for the Lender and immediately paid over to the Lender. The Lender shall not, however, be required to collect any proceeds of the Collateral. The Lender may also enforce any rights of the Obligor in respect of the Collateral by any manner permitted by law.

5.6 Rights re Investment Property Etc. The Lender may have any instruments or investment property registered in its name or in the name of its nominee and shall be entitled but not required to exercise voting and other rights that the holder of that Collateral may at any time have; but the Lender shall not be responsible for any loss occasioned by the exercise of those rights or by failure to exercise them. The Lender may also enforce its rights under any agreement with any securities intermediary, futures intermediary or issuer of uncertificated securities.

5.7 Notice of Disposition If required to do so by applicable law, the Lender shall give the Obligor written notice of any intended disposition of the Collateral in accordance with any applicable Loan Document or by any other method required or permitted by applicable law. The Obligor waives giving of notice to the maximum extent permitted by applicable law.

5.8 Statutory Waivers To the maximum extent permitted by law, the Obligor waives all of the rights, benefits and protections given by any present or future statute that imposes limits on the rights, remedies or powers of the Lender or on the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute. In particular, the Obligor waives all rights, benefits and protections given by sections 47 and 50 of the *Law of Property Act* (Alberta) insofar as they extend to or relate to any Collateral. The *Limitation of Civil Rights Act* (Saskatchewan) shall not apply to the liens created by this Agreement or any rights, remedies or powers of the Lender or any receiver.

5.9 Disposition and Other Rights of Lender The Lender may (a) carry on all or any part of the business of the Obligor, (b) make payments on account of, to discharge, or to obtain an assignment of any lien on the Collateral, whether or not ranking in priority to the liens created by this Agreement, (c) borrow money required for the seizure, retaking, repossession, holding, insuring, repairing, processing, maintaining, protecting, preserving, preparing for disposition or disposition of the Collateral or for any other enforcement of this Agreement or for carrying on the business of the Obligor on the security of the Collateral in priority to the liens created by this Agreement, (d) file proofs of claim and other documents to establish the claims of the Lender in any proceeding relating to the Obligor, and (e) sell, lease or otherwise dispose of all or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition, either for cash or on credit, at such time and on such terms and conditions as the Lender may determine. If any disposition involves deferred payment, the Lender will not be accountable for and the Obligor will not be entitled to be credited with the proceeds of disposition until payment is actually received in cash. On any disposition, the Lender shall have the right to acquire all or any part of the Collateral that is offered for disposition and the rights of the Obligor in that Collateral shall be extinguished. The Lender may also accept the Collateral in satisfaction of the Obligations or may from time to time designate any part of the Obligations to be satisfied by the acceptance of particular Collateral that the Lender reasonably determines to have a net realizable value equal to the amount of the designated part of the Obligations, in which case only the designated part of the Obligations shall be satisfied by the acceptance of the particular Collateral.

5.10 Commercially Reasonable Actions and Omissions The Obligor agrees that it is commercially reasonable for the Lender (a) not to incur expenses that it reasonably considers significant to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition, (b) not to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, not to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) not to exercise collection remedies against account debtors or other persons obligated on Collateral or to remove liens on or adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Obligor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers or other persons, including employees of the Obligor, brokers, investment bankers, consultants and other professionals to assist in the collection or disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to vary or rescind any contract for the disposition of any Collateral, or (l) to purchase insurance or credit enhancements or take other steps to insure the Lender against risks of loss, collection or disposition of Collateral or to provide the Lender a guaranteed return from the collection or disposition of Collateral. The Obligor acknowledges that the purpose of this Section is to provide selected examples of actions and omissions that would be commercially reasonable in the Lender's exercise of remedies against the Collateral and that other actions and omissions shall not be considered commercially unreasonable solely on account of not being mentioned in this Section, nor shall the Lender be liable or accountable for any discount attributable to the specified actions and omissions. Nothing in this Section shall be construed to grant any rights to the Obligor or to impose any duties on the Lender that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section. In exercising its rights and obligations under this Agreement, the Lender shall not be responsible or liable to the Obligor or any other person for any loss or damage from the realization or disposal of any Collateral or the enforcement of this Agreement, or any failure to do so, or for any act or omission on its part or on the part of any of its directors, officers, employees, agents or advisors in that connection, except that the Lender may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.

5.11 Costs of Realization All costs incurred in connection with realizing the security constituted by this Agreement or exercising any of the Lender's rights under this Agreement, including costs incurred in connection with repossessing, holding, insuring, repairing, processing, preparing for disposition, and disposing of any Collateral and legal fees on a full indemnity (sometimes called solicitor and own client) basis (in this Section, "**realization costs**") shall be payable by the Obligor to the Lender immediately on demand. Realization costs shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations. Realization costs and interest shall be included in the Obligations under this Agreement.

5.12 Other Security; Application of Money The Lender may (a) refrain from enforcing any other security or rights held by or on behalf of the Lender in respect of the Obligations, or enforce any other security or rights in any manner and order as it sees fit, and (b) apply any money received from or in respect of the Collateral in any manner and order as it sees fit and change any application of money received in whole or in part from time to time, or refrain from applying any money and hold it in a suspense account.

5.13 Third Parties No person dealing with the Lender is required to determine (a) whether the liens created by this Agreement or the powers purporting to be exercised have become enforceable, (b) whether any Obligations remain owing, (c) the propriety of any aspect of the disposition of Collateral or (d) how any payment to the Lender has been or will be applied. Any person who acquires Collateral from the Lender in good faith shall acquire it free from any interest of the Obligor.

5.14 Appointment of Receiver The Lender may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term includes a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral. The Lender may remove any receiver appointed by the Lender and appoint another in its place, and may determine the remuneration of any receiver, which may be paid from the proceeds of the Collateral in priority to other Obligations. Any receiver appointed by the Lender shall, to the extent permitted by applicable law, have all of the rights, benefits and powers of the Lender under this Agreement, the PPSA or otherwise. Any receiver shall be deemed the agent of the Obligor and the Lender shall not be in any way responsible for any misconduct or negligence of any receiver.

5.15 Rights Cumulative No failure on the part of the Lender to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver or impose any liability on the Lender, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by applicable law. If the Lender has enforced any right or remedy under this Agreement and the enforcement proceeding has been discontinued, abandoned or determined adversely to the Lender for any reason, then the Obligor and the Lender shall, without any further action, be restored to their previous positions to the maximum extent permitted by law and subject to any determination in the enforcement proceeding or express agreement between the Obligor and the Lender, and thereafter all rights and remedies of the Lender shall continue as if no enforcement proceeding had been taken.

5.16 Obligor Liable for Deficiency If the proceeds arising from the disposition of the Collateral fail to satisfy the Obligations, the Obligor shall pay any deficiency to the Lender on demand. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of any power of seizure or disposition or other remedy shall extinguish the liability of the Obligor to pay and perform the Obligations, nor shall the acceptance of any payment or alternate security create any novation. No covenant, representation or warranty of the Obligor in this Agreement shall merge in any judgment.

5.17 Release by Obligor The Obligor hereby releases and discharges the Lender and any receiver from all claims of any kind, whether sounding in damages or not, that may arise or be caused to the Obligor or any person claiming through or under the Obligor as a result of any act or omission of the Lender or any receiver except that the Lender or receiver may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.

6. NOTICES

6.1 Notices Any communication to be made under this Agreement shall be made in accordance with the Loan Agreement.

7. ENTIRE AGREEMENT; SEVERABILITY

7.1 Entire Agreement This Agreement embodies all the agreements between the Obligor and the Lender relating to the liens created in this Agreement and the related rights and remedies. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Lender, and only in the specific instance and for the specific purpose for which it has been given.

7.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

8. DELIVERY OF AGREEMENT

8.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.

8.2 Delivery To evidence the fact that it has executed this Agreement, the Obligor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.

8.3 No Conditions Possession of this Agreement by the Lender shall be conclusive evidence against the Obligor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.

8.4 Receipt and Waiver The Obligor acknowledges receipt of a copy of this Agreement. The Obligor waives any notice of acceptance of this Agreement by the Lender. The Obligor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Obligor agrees that the Lender may from time to time provide information regarding this Agreement, the Collateral and the Obligations to persons that the Lender believes in good faith are entitled to the information under applicable law.

9. GOVERNING LAW

9.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the law of the province of Ontario and the laws of Canada applicable in that province, excluding the conflict of law rules of that province.

9.2 Obligor's Exclusive Dispute Resolution Jurisdiction The Obligor agrees that the courts of the province of Ontario have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Obligor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Obligor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.

9.3 Lender Entitled to Concurrent Jurisdiction Despite Section 9.2, the Lender is permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

10. SUCCESSORS AND ASSIGNS

10.1 Successors and Assigns The Obligor may not assign or transfer all or any part of its liabilities under this Agreement. All rights of the Lender under this Agreement shall be assignable and the Obligor shall not assert against any assignee any claim or defence that the Obligor now has or may in the future have against the Lender. This Agreement shall enure to the benefit of the Lender and its successors and assigns and be binding on the Obligor and its successors and any permitted assigns.

11. REPRESENTATIONS OF THE OBLIGOR

11.1 Representations The Obligor represents and warrants to the Lender that Schedule B is a complete and accurate description of its name (including any French or combined French and English form of its name), its jurisdiction of incorporation, its history of mergers, amalgamations and changes of name, the locations of its registered office (and chief executive office, if different), the equity interests in other persons that it owns, the location of its freehold and leasehold real property, and the jurisdictions in which its other property is located. The Obligor acknowledges that its representations and warranties are material, will be relied upon by the Lender (notwithstanding any investigation made by the Lender at any time) and shall survive the execution and delivery of this Agreement without any time limitation.

12. ADDITIONAL PROVISIONS APPLICABLE TO REAL PROPERTY

12.1 For the purpose of registering this Agreement in the Province of Ontario, the following real property provisions will be applicable:

(a) The implied covenants deemed to be included in a charge pursuant to subsection 7(1) of the *Land Registration Reform Act* (Ontario) are expressly excluded and replaced by the provisions of this Agreement which are covenants by the Obligor for itself and its successors and assigns to and for the benefit of the Lender and its successors and assigns.

(b) If any of the forms of words contained in this Agreement are substantially in the forms of words contained in Column One of Schedule B of the *Short Forms of Mortgages Act* (Ontario) and identified by a number in that Column, this charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of that Act identified by the same number, and this charge shall be interpreted as if the *Short Forms of Mortgages Act* was still in force and effect.

(c) The Obligor agrees that, if any notice of the exercise of the power of sale of real property contained in this Agreement is required, the notice shall be sufficient if it is given after an Event of Default has occurred and has continued for at least 15 days, if the sale is not made for at least 35 days after the notice is given and if the notice is given to the persons specified in section 31 of the *Mortgages Act* (Ontario) and otherwise in accordance with part III of that Act.

[SIGNATURE PAGE FOLLOWS]

TOR01: 8028160: v1

IN WITNESS OF WHICH, the Obligor has duly executed this Agreement.

2642466 ONTARIO INC.

By: ______________________
Name: peter Van Mol
Title: Treasurer

[signature page for Debenture]

SCHEDULE A

DESCRIPTION OF FREEHOLD PROPERTY

1. 650 Riverview Drive, Chatham, Ontario

Legal Description

PIN 00528-0218(LT)

PT LT 19 CON 1 RALEIGH, DESIGNATED AS PTS 1 & 2 PL 24R5827 EXCEPT PT 5 PL 24R1370 & PTS 1 & 2 PL 24R10089; SUBJECT TO AN EASEMENT AS IN 277488; MUNICIPALITY CHATHAM-KENT

SCHEDULE B

CORPORATE AND PROPERTY DETAILS

2642466 ONTARIO INC.

Jurisdiction of Incorporation

Province of Ontario

History of Mergers, Amalgamations and Changes of Name

None.

Location(s) of Registered Office and Chief Executive Office

111 Heritage Road, Suite 200
Chatham, Ontario N7M 5W7

Equity Interests Owned

None.

Location of Property

Freehold Real Property

See Schedule A

Leasehold Real Property

None.

Other Jurisdictions with Collateral

None.

EXHIBIT “M”

GUARANTY
(Payment)

This GUARANTY ("**Guaranty**"), dated as of May 31, 2019, is executed by the undersigned ("**Guarantor**"), to and for the benefit of **SF V BRIDGE III, LP**, a Delaware limited partnership ("**Lender**").

RECITALS:

A. Pursuant to that certain Loan Agreement dated as of the date hereof, by and between **2472602 ONTARIO INC.**, an Ontario corporation, and **2642466 Ontario Inc.**, an Ontario corporation (each a "**Borrower**" and, collectively, the "**Borrowers**") and Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"), Lender is making a loan to Borrowers in the original principal amount of Eight Million One Hundred Thirty-One Thousand Eight Hundred Sixty-Three and No/100 United States Dollars ($8,131,863.00) (the "**Loan**"), as evidenced by that certain Promissory Note dated as of the date hereof, executed by Borrowers and made payable to the order of Lender in the amount of the Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**") as secured by, *inter alia*, the Debentures executed by Borrowers for the benefit of Lender, dated of even date herein (the "**Debentures**").

B. The Debentures encumber the real property described in the Loan Agreement (the "**Property**").

C. Guarantor has an economic interest in each Borrower or will otherwise obtain a material financial benefit from the Loan.

D. As a condition to making the Loan to Borrowers, Lender requires that Guarantor execute this Guaranty.

NOW, THEREFORE, in order to induce Lender to make the Loan to Borrowers, and in consideration thereof, Guarantor agrees as follows:

AGREEMENTS:

1. Recitals.

The recitals set forth above are incorporated herein by reference as if fully set forth in the body of this Guaranty.

2. Defined Terms.

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement.

3. Guaranteed Obligations.

Guarantor absolutely, unconditionally and irrevocably guarantees to Lender the full and prompt payment and performance when due, whether at maturity or earlier, by reason of acceleration or otherwise, and at all times thereafter, of:

(a) the entire Indebtedness;

(b) the payment and performance of all indemnity obligations of each Borrower described in the Loan Agreement; and

(c) all costs and expenses, including reasonable fees and out-of-pocket expenses of attorneys and expert witnesses, incurred by Lender in enforcing its rights under this Guaranty.

Guarantor also unconditionally agrees that, if the Borrowers do not unconditionally and irrevocably pay any Indebtedness when due and such Indebtedness is not recoverable from Guarantor for any reason under Section 3 above, Guarantor shall indemnify the Lender immediately on demand against any cost, loss, damage, expense or liability suffered by the Lender as a result of the Borrowers' failure to do so.

4. Borrowers' Property

Guarantor warrants and represents on behalf of itself and Borrowers that all personal property, necessary or appropriate for the ownership or operation of the Property is owned, licensed or leased by Borrowers (**"Borrowers' Property"**), and Guarantor does not own or hold any direct interest in any of Borrowers' Property. Guarantor hereby waives any claim to assert a contrary position.

5. Survival of Guaranteed Obligations.

The obligations of Guarantor under this Guaranty shall survive any Foreclosure Event, and any recorded release or reconveyance of the Debentures or any release of any other security for any of the Indebtedness.

6. Guaranty of Payment

Guarantor's obligations under this Guaranty constitute a present and unconditional guaranty of payment and not merely a guaranty of collection.

7. Obligations Unsecured; Cross-Default.

The obligations of Guarantor under this Guaranty shall not be secured by the Debentures or the Loan Agreement. A default under this Guaranty shall be an Event of Default under the Loan Agreement, and a default under this Guaranty shall entitle Lender to be able to exercise all of its rights and remedies under the Loan Agreement and other Loan Documents.

8. Continuing Guaranty.

The obligations of Guarantor under this Guaranty shall be unconditional irrespective of the genuineness, validity, regularity or enforceability of any provision of this Guaranty, the Note, the Loan Agreement, the Debentures or any other Loan Document. Guarantor agrees that performance of the obligations hereunder shall be a primary obligation, shall not be subject to any counterclaim, set-off, recoupment, abatement, deferment or defense based upon any claim that Guarantor may have against Lender, Borrowers, any other guarantor of the obligations hereunder or any other person or entity, and shall remain in full force and effect without regard to, and shall not be released, discharged or affected in any way by any circumstance or condition (whether or not Guarantor shall have any knowledge thereof), including:

(a) any furnishing, exchange, substitution or release of any collateral securing repayment of the Loan, or any failure to perfect any lien in such collateral;

(b) any failure, omission or delay on the part of Borrowers, Guarantor, any other guarantor of the obligations hereunder or Lender to conform or comply with any term of any of the Loan Documents or failure of Lender to give notice of any Event of Default;

(c) any action or inaction by Lender under or in respect of any of the Loan Documents, any failure, lack of diligence, omission or delay on the part of Lender to perfect, enforce, assert or exercise any lien, security interest, right, power or remedy conferred upon it in any of the Loan Documents, or any other action or inaction on the part of Lender;

(d) any voluntary or involuntary bankruptcy, insolvency, reorganization, arrangement, readjustment, assignment for the benefit of creditors, composition, receivership, liquidation, marshaling of assets and liabilities or similar events or proceedings with respect to Guarantor, Borrowers or any other guarantor of the obligations hereunder, or any of their respective property or creditors or any action taken by any trustee or receiver or by any court in such proceeding;

(e) any merger or consolidation of Borrowers into or with any entity or any sale, lease or transfer of any asset of Borrowers, Guarantor or any other guarantor of the obligations hereunder to any other Person;

(f) any change in the ownership of Borrowers or any change in the relationship between Borrowers, Guarantor or any other guarantor of the obligations hereunder, or any termination of such relationship;

(g) any release or discharge by operation of law of Borrowers, Guarantor or any other guarantor of the obligations hereunder, or any obligation or agreement contained in any of the Loan Documents; or

(h) any other occurrence, circumstance, happening or event, whether similar or dissimilar to the foregoing, and whether seen or unforeseen, which otherwise might constitute a legal or equitable defense or discharge of the liabilities of any other guarantor of the obligations hereunder surety or which otherwise might limit recourse against Borrowers or Guarantor to the fullest extent permitted by law.

9. Guarantor Waivers.

Guarantor hereby waives (in each case to the extent permitted by applicable law):

(a) the benefit of all principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms of this Guaranty (and agrees that Guarantor's obligations shall not be affected by any circumstances, whether or not referred to in this Guaranty, which might otherwise constitute a legal or equitable discharge of a surety or a guarantor);

(b) the benefits of any right of discharge under any and all statutes or other laws relating to guarantors or sureties and any other rights of sureties and guarantors;

(c) diligence in collecting the Indebtedness, presentment, demand for payment, protest and all notices with respect to the Loan Documents and this Guaranty which may be required by statute, rule of law or otherwise to preserve Lender's rights against Guarantor under this Guaranty, including notice of acceptance, notice of any amendment of the Loan Documents, notice of the occurrence of any Event of Default, notice of intent to accelerate, notice of acceleration, notice of dishonor, notice of foreclosure, notice of protest and notice of the incurring by Borrowers of any obligation or indebtedness;

(d) all rights and defenses Guarantor may have because Borrowers' debt is secured by real property;

(e) all rights and defenses arising from Lender's election of remedies, even though that election, such as non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrowers;

(f) any right to require Lender to: (i) proceed against or pursue any remedy it may now or hereafter have against Borrowers; (ii) proceed against or exhaust any security held from any person or marshalling of assets or liens; (iii) proceed against or pursue any remedy it may now or hereafter have against any other guarantor; (iv) demand or require collateral security from Borrowers, any other guarantor or any other Person as provided by applicable law or otherwise; or (v) pursue any other remedy available to Lender;

(g) any defense arising by reason of any disability or other defense of Borrowers or by reason of the cessation from any cause whatsoever of the liability of Borrowers;

(h) the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof; and

(i) all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, notices of default or demand, notices of acceptance of and reliance on this Guaranty and of the existence, creation, or incurring of new or additional indebtedness, notices of renewal, extension or modification of the Indebtedness, notice of any and all favorable and unfavorable information, whether financial or other, about Borrowers, heretofore, now, or hereafter learned or acquired by Lender and all other notices to which

Guarantor or any of them might otherwise be entitled, and the right to a jury trial in any action hereunder or arising out of Lender's transactions with Borrowers.

Guarantor acknowledges that the waivers provided herein are made with Guarantor's full knowledge of the significance and consequence of such waivers, and that Lender is relying on such waivers.

10. No Effect Upon Obligations.

At any time or from time to time and any number of times, without notice to Guarantor and without releasing, discharging or affecting the liability of Guarantor, Guarantor authorizes Lender (including its successors and assigns) to:

(a) renew, compromise, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Indebtedness in whole or in part, including any increase or decrease in the rate of interest thereon;

(b) take and hold security for the payment of the Indebtedness, and exchange, enforce, waive and release any such security;

(c) apply such security and direct the order or manner of sale thereof as Lender in its sole discretion may determine;

(d) modify the rate of interest on or period of amortization of the Loan or the amount of the Interest payable under the Loan Documents may be modified;

(e) extend the time for Borrowers' performance of or compliance with any covenant or agreement contained in any Loan Document, whether presently existing or hereinafter entered into;

(f) accelerate the maturity of the Indebtedness as provided in the Loan Documents;

(g) reduce any or all payments due under the Loan Agreement or any other Loan Document;

(h) modify or amend (with the Borrowers) any Loan Document in any respect, including an increase in the principal amount of the Loan;

(i) release any amounts under the Loan Agreement or any other Loan Document;

(j) modify, exchange, release, surrender or otherwise deal with any security for the Indebtedness or pledge or mortgage additional security for the Indebtedness;

(k) subordinate the payment of the Indebtedness or any security for the Indebtedness, or both, to the right to payment or the security, or both, of any other present or future creditor of Borrowers;

(l) apply any payments made by Borrowers to the Indebtedness in such priority as Lender may determine in its discretion.

11. Subordination of Affiliated Debt.

Any indebtedness of Borrowers held by Guarantor now or in the future is and shall be subordinated to the Indebtedness and any such indebtedness of Borrowers shall be collected, enforced and received by Guarantor, as trustee for Lender, but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this Guaranty.

12. Subrogation.

Guarantor shall not have the right of, and hereby waives any claim for, subrogation or reimbursement against Borrowers or any member or other owner of Borrowers by reason of any payment by Guarantor under this Guaranty, whether such right or claim arises at law or in equity or under any contract or statute, until the Indebtedness has been paid in full and there has expired the maximum possible period thereafter during which any payment made by Borrowers to Lender with respect to the Indebtedness could be deemed a preference under the insolvency laws.

13. Voidable Transfer.

If any payment by Borrowers is held to constitute a preference under any insolvency laws or similar laws, or if for any other reason Lender is required to refund any sums to Borrowers, such refund shall not constitute a release of any liability of Guarantor under this Guaranty. It is the intention of Lender and Guarantor that Guarantor's obligations under this Guaranty shall not be discharged except by Guarantor's performance of such obligations and then only to the extent of such performance. If any payment by Guarantor should for any reason subsequently be declared to be void or voidable under any state or federal law relating to creditors' rights, including provisions of the insolvency laws relating to a voidable transfer, and if Lender is required to repay or restore, in whole or in part, any such voidable transfer, or elects to do so upon the advice of its counsel, then the obligations guaranteed hereunder shall automatically be revived, reinstated and restored by the amount of such voidable transfer or the amount of such voidable transfer that Lender is required or elects to repay or restore, including all reasonable costs, expenses and legal fees incurred by Lender in connection therewith, and shall exist as though such voidable transfer had never been made, and any other guarantor, if any, shall remain liable for such obligations in full.

14. Credit Report/Credit Score.

Guarantor acknowledges and agrees that Lender is authorized, no more frequently than once in any twelve (12) month period, to obtain a credit report (if applicable) on Guarantor, the cost of which shall be paid for by the Guarantor. Guarantor acknowledges and agrees that Lender is authorized to obtain a Credit Score (if applicable) for Guarantor at any time at Lender's expense.

15. Financial Reporting.

Guarantor shall deliver to Lender Guarantor's financial statements as requested by Lender, including those required under Section 6.8 of the Loan Agreement. Guarantor understands, acknowledges, and agrees that Lender shall have no responsibility to keep Guarantor informed of the financial status of Borrowers and of any circumstance which may affect Guarantor's obligations or Borrowers'. It is not necessary for Lender to inquire into the powers of Borrowers or the officers, managers, or other agents acting or purporting to act on its behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

16. Further Assurances.

Guarantor acknowledges and agrees that Lender (including its successors and assigns) may sell or transfer the Loan, or any interest in the Loan.

(a) Guarantor shall (at Borrowers' and Guarantor's cost and expense), subject to Section 16(b) below:

(1) comply with the reasonable requirements of Lender or any investor of the Loan or provide, or cause to be provided, to Lender or any investor of the Loan within ten (10) days of the request, such further documentation or information as Lender or investor may reasonably require, in order for:

(A) Lender to sell the Loan to such investor;

(B) Lender to obtain a refund of any commitment fee from any such investor; or

(C) any such investor to further sell or securitize the Loan;

(2) confirm that Guarantor is not in default under this Guaranty or in observing any of the covenants or agreements contained in this Guaranty (or, if Guarantor is in default, describing such default in reasonable detail); and

(3) execute and deliver to Lender and/or any investor such other documentation, including any amendments, corrections, deletions or additions to this Guaranty as is reasonably required by Lender or such investor.

(b) Nothing in this Section 16 shall require Guarantor to do any further act that has the effect of:

(1) changing the essential economic terms of the Loan set forth in the Loan Agreement and other Loan Documents;

(2) imposing on Borrowers or Guarantor greater personal liability under the Loan Agreement and other Loan Documents; or

(3) materially changing the rights and obligations of Borrowers or Guarantor under the Loan Agreement and other Loan Documents.

17. Successors and Assigns.

Lender may assign its rights under this Guaranty in whole or in part and, upon any such assignment, all the terms and provisions of this Guaranty shall inure to the benefit of such assignee to the extent so assigned. Guarantor shall not have the right to assign his rights, duties and obligations under this Guaranty, in whole or in part, without Lender's prior written consent which may be granted or withheld in Lender's sole and absolute discretion and any such assignment shall be deemed void ab initio. The terms used to designate any of the parties herein shall be deemed to include the heirs, legal representatives, successors and assigns of such parties.

18. Final Agreement.

Guarantor acknowledges receipt of a copy of each of the Loan Documents and this Guaranty. THIS GUARANTY REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Guaranty. Neither this Guaranty nor any of its provisions may be waived, modified, amended, discharged or terminated except by an agreement in writing signed by the party against which the enforcement of the waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in that agreement.

19. Governing Law. This Guaranty was negotiated in New York, and accepted by Lender in the State of New York, which State the parties agree has a substantial relationship to the parties and to the underlying transaction embodied hereby, and in all respects, including, without limiting the generality of the foregoing, matters of construction, validity and performance, this Guaranty and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contract made and performed in such State and any applicable law of the United States of America. To the fullest extent permitted by law, Guarantor hereby unconditionally and irrevocably waives any claim to assert that the law of any other jurisdiction governs this Guaranty, and the Guaranty shall be governed by and construed in accordance with the laws of the State of New York pursuant to § 5-1401 of the New York General Obligations Law.

20. Jurisdiction and Venue; Accelerated Adjudication. (a) Guarantor hereby agrees that all actions or proceedings initiated by Guarantor and arising directly or indirectly of this Guaranty or the other loan documents shall, at Lender's sole election be either (i) litigated in the appropriate State or Federal Court in New York, pursuant to § 5-1402 of the New York General Obligations Law, or (ii) be heard in the Commercial Division, New York State Supreme Court, as described in (b) below, or if Lender initiates such action, any court in which Lender shall initiate such action and which has jurisdiction, or in the Commercial Division, New York State

Supreme Court, as described in (b) below. Guarantor hereby expressly and irrevocably submits and consents in advance to such jurisdiction in any action or proceeding commenced by Lender in any of such courts. Guarantor irrevocably waives any claim that New York County, New York, or the Federal District Court for the Southern District of New York, is an inconvenient forum or an improper forum based on lack of venue should Lender initiate litigation in such forum. The exclusive choice of forum for Guarantor set forth in this section shall not be deemed to preclude the enforcement, by Lender, of any action to enforce the same in any other appropriate jurisdiction, and each Guarantor hereby waives the right, if any, to collaterally attack any such judgment or action.

(b) Should Lender so elect, and subject to the requirements for a case to be heard in the Commercial Division, Guarantor hereby agrees to submit to the exclusive jurisdiction of the Commercial Division, New York State Supreme Court, and to the application of the Court's accelerated procedures, in connection with any dispute, claim or controversy arising out of or relating to this agreement, or the breach, termination, enforcement or validity thereof. For reference only, see Rule 9 of the Rules for Practice for the Commercial Division (22 NYCRR §202.70).

21. Time is of the Essence.

Guarantor agrees that, with respect to each and every obligation and covenant contained in this Guaranty, time is of the essence.

22. No Reliance.

Guarantor acknowledges, represents and warrants that:

(a) it understands the nature and structure of the transactions contemplated by this Guaranty and the other Loan Documents;

(b) it is familiar with the provisions of all of the documents and instruments relating to such transactions;

(c) it understands the risks inherent in such transactions, including the risk of loss of all or any part of the Property or of the assets of Guarantor;

(d) it has had the opportunity to consult counsel; and

(e) it has not relied on Lender for any guidance or expertise in analyzing the financial or other consequences of the transactions contemplated by this Guaranty or any other Loan Document or otherwise relied on Lender in any manner in connection with interpreting, entering into or otherwise in connection with this Guaranty, any other Loan Document or any of the matters contemplated hereby or thereby.

23. Notices.

Guarantor agrees to notify Lender of any change in such Guarantor's address within ten (10) Business Days after such change of address occurs. Except as otherwise provided for herein, all notices under this Guaranty shall be:

(a) in writing and shall be

(1) delivered, in person;

(2) mailed, postage prepaid, by certified delivery, return receipt requested;

(3) sent by nationally recognized overnight courier that provides a signed receipt in confirmation of delivery; or

(4) sent by electronic mail with originals to follow by overnight courier as provided above;

(b) addressed to the intended recipient at the notice addresses provided under the signature block at the end of this Guaranty; and

(c) deemed given on the earlier to occur of:

(1) the date when the notice is received by the addressee; or

(2) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or such overnight courier service.

24. Construction.

(a) Any reference in this Guaranty to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Guaranty or to a Section or Article of this Guaranty.

(b) Any reference in this Guaranty to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(c) Use of the singular in this Guaranty includes the plural and use of the plural includes the singular. The obligations, liabilities and duties of Guarantor hereunder shall be and remain the joint and several obligations, liabilities and duties of each Guarantor.

(d) As used in this Guaranty, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only, and not a limitation.

(e) Whenever Guarantor's knowledge is implicated in this Guaranty or the phrase "to Guarantor's knowledge" or a similar phrase is used in this Guaranty, Guarantor's knowledge or such phrase(s) shall be interpreted to mean to the best of Guarantor's knowledge after reasonable and diligent inquiry and investigation.

(f) Unless otherwise provided in this Guaranty, if Lender's approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Lender's sole and absolute discretion.

(g) All references in this Guaranty to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(h) "Lender may" shall mean at Lender's discretion, but shall not be an obligation.

25. WAIVER OF JURY TRIAL.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF GUARANTOR AND LENDER (A) AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS GUARANTY OR ANY LOAN DOCUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS GUARANTOR AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY GUARANTOR AND LENDER, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

26. SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR IN SECTION 11.20 OF THE LOAN AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

27. Judgment Currency.

If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder in U.S. Dollars into another currency, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Lender could purchase U.S. Dollars with such other currency at the buying spot rate of exchange in the New York foreign exchange market on the Business Day immediately preceding that on which any such judgment, or any relevant part thereof, is given. The obligations of the Guarantor in respect of any sum due to the Lender hereunder and under the other Loan Documents shall, notwithstanding any judgment in a currency other than U.S. Dollars, be discharged only to the extent that on the Business Day following receipt by the Lender of any sum adjudged to be so due in such other currency the Lender may, in accordance with normal banking procedures, purchase U.S. Dollars with such other currency. If the amount of U.S. Dollars so purchased is less than the sum originally due to the Lender in U.S. Dollars, the Guarantor agrees, to the fullest extent that they may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify the Lender against such loss. If the amount of U.S. Dollars so purchased exceeds the sum originally due to the Lender in U.S. Dollars, the Lender shall remit such excess to the Guarantor.

[Remainder of page intentionally left blank]

[Signature page to follow]

IN WITNESS WHEREOF, Guarantor has signed and delivered this Guaranty as of the date reflected above.

GUARANTOR:

AGMEDICA BIOSCIENCE INC., a
Canadian corporation

By:______________________
Name: ____________________
Its: ______________________
A duly authorized signatory

Notice Address for Guarantor:

Agmedica Bioscience Inc.
Attn: Peter Van Mol
111 Heritage Road, Suite 200
Chatham, Ontario, Canada
N7M 5W7

EXHIBIT “N”

KATHLEEN GLYNN PHILIPP
Via dei Pilastri 25, 2nd Floor
Firenze IT, 50121 Italy

October 23, 2019

AgMedica Bioscience Inc.
111 Heritage Road, Suite 200
Chatham ON M7M 5W7

Attention: Trevor Henry

Kathleen Glynn Philipp is pleased to confirm that she will make available to the Borrower the credit facility described below on, and subject to, the terms and conditions described in this letter and the attached Schedule (together, this "**Agreement**").

Borrower: AgMedica Bioscience Inc. (the "**Borrower**").

Guarantors: Arthur VanderPol, Jeroen Buitenhuis, Nicholas John Roberts, Peter Van Mol and Trevor Henry (the "**Guarantors**"; and together with the Borrower, the "**Loan Parties**").

Credit Facility: Term loan in the principal amount of US$3,816,000 (the "**Term Loan**").

(the "**Credit Facility**")

Purpose: To finance the Borrower's day-to-day working capital requirements.

Availability: The Term Loan shall be available in a single drawing at any time before October 23, 2019 by way of a direct advance in Canadian dollars bearing interest at a fixed rate.

Interest: The Borrower agrees to pay interest on the principal amount of the Term Loan at the annual rate of 24% (the "**Interest Rate**"), payable monthly in arrears on the last day of each month and on the Term Loan Maturity Date.

Interest on overdue amounts payable by the Borrower to the Lender hereunder shall accrue at an interest rate equal to 60% per annum until repaid (the "**Late Payment Rate**") calculated daily, before and after demand, default, maturity and judgment.

Any unpaid costs and expenses and other fees and charges contemplated herein which are not paid when due hereunder shall bear interest at the Interest Rate which interest shall be payable on demand. In addition, following the occurrence of an Event of Default (as hereinafter defined), interest on overdue interest payable in respect of the Credit Facility shall be calculated at the Late Payment Rate, shall be compounded monthly and shall be payable on demand, and any interest at the Late Payment Rate shall be calculated and payable from the first day of the month in which the applicable default occurred, until the date on which such default has been cured by the Loan Parties or waived by the Lender, as the case may be.

Term and Maturity: The Term Loan shall have a term of three months and will mature on the earlier of (i) January 23, 2020 (the "**Term Loan Maturity Date**"), and (ii) the date on which the Lender demands repayment following the occurrence of an Event of Default.

Repayment: The Borrower shall repay all obligations under or in connection with the Term Loan, including all principal, accrued interest, fees and other amounts then unpaid with respect thereto, in full on the Term Loan Maturity Date and the Term Loan shall be automatically terminated on the Term Loan Maturity Date.

Fees: Arrangement Fee: The Borrower shall pay an arrangement fee of US$76,320. The Arrangement Fee shall be due, payable and fully earned by the Lender upon acceptance of this Agreement by the Borrower.

Voluntary Prepayments: Voluntary prepayment of the Credit Facility shall not be permitted unless the Borrower provides no less than one week prior written notice and pays, in addition to all other amounts to be prepaid on such day, a make-whole fee in an amount equal to the aggregate amount of interest which would have otherwise been payable on the amount of the Term Loan at such time from the date of prepayment until the Term Loan Maturity Date.

Mandatory Prepayments: The following amounts shall be applied to prepay amounts outstanding under the Credit Facility promptly upon receipt thereof:

(a) that portion of the net cash proceeds received by the Borrower from the Cannacord SAF funding round required to satisfy all amounts then due under the Credit Facility.

Security: All indebtedness, liability and obligations of the Borrower to the Lender under or in connection with this Agreement and the Credit Facility will be evidenced and secured by the following documents (the "**Security Documents**"), in each case in form and substance satisfactory to the Lender and its counsel, and registered or recorded as required by the Lender:

1. General security agreement from the Borrower creating a first priority security interest in all present and after acquired personal property of the Borrower.

2. Limited recourse guarantee from each of the Guarantors limited to such Guarantor's right, title and interest in such Guarantor's Pledged Shares (as defined below).

3. Pledge agreement executed by each of the Guarantors, pursuant to which such Guarantor creates a first ranking pledge and security interest in all of the shares owned by such Guarantor in the Borrower (the "**Pledged Shares**").

4. Limited recourse guarantee from 2472602 Ontario Inc. limited to 2472602 Ontario Inc.'s right, title and interest in the Property (as defined below).

5. A second collateral mortgage on 1095 Wilton Grove Road, London, Ontario, owned by 2472602 Ontario Inc. (the "**Property**").

Conditions Precedent: The Lender's obligation to make any loan or to extend (or continue to extend) any credit under this Agreement is subject to the standard conditions precedent set forth in Section 2 of Schedule A hereto.

Representations and Warranties: The Borrower and each other Loan Party, jointly and severally makes the representations and warranties set out in Section 3 of Schedule A.

Covenants: The Borrower covenants and agrees that it shall comply with the covenants set out in Section 4 and Section 5 of Schedule A.

Financial Reporting Requirements: The Borrower shall deliver to the Lender:

- Management-prepared sales flash report within seven days of the end of each calendar month.

- Management-prepared financial statements of the Borrower within thirty days of the end of each calendar month.

- Copy of all required disclosures made to Health Canada with respect to the Borrower within fifteen days of the end of each calendar month.

- Such additional financial statements, reports and information as may be reasonably requested by the Lender from time to time.

Expenses: The Borrower shall pay (a) all reasonable costs and expenses of the Lender incurred in connection with the preparation, due diligence (including third party expenses), negotiation, execution, amendment, delivery, administration of the Credit Facility, this Agreement, the Security Documents and any other document or action contemplated thereby (including, without limitation, the reasonable fees, disbursements and other charges of counsel to the Lender; and (b) all reasonable out-of-pocket expenses of the Lender (including the fees, disbursements and other charges of counsel to the Lender) in connection with any default or Event of Default or the enforcement of this Agreement and the Security Documents.

Governing Law and Forum: This Agreement and, unless expressly specified otherwise therein, each document or instrument delivered under or in connection with this Agreement, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province. The Lender and the Loan Parties irrevocably submit to the non-exclusive jurisdiction of the courts of the Province of Ontario with respect to all matters arising from this Agreement.

Acceptance and Expiry of this Agreement: If the terms and conditions of this Agreement are acceptable to you, please indicate your acceptance by signing where indicated below and return the signed copy of this Agreement to us by no later than October 23, 2019. If not accepted by such date, this offer shall lapse and this Agreement shall be of no further force or effect.

Yours truly,

DocuSigned by:

A8A127F5B52A4CD

Witness

Kathleen Glynn Philipp
10/23/2019

The undersigned hereby acknowledge, accept and agree to the terms and conditions of this Agreement (including the Schedule attached hereto) this .... day of October, 2019

Borrower:

AGMEDICA BIOSCIENCE INC.

By____________________
Name: TREVOR HENRY
Title: CHIEF EXECUTIVE OFFICER

Guarantors:

Witness	**Arthur VanderPol**
Witness	**Jeroen Buitenhuis**
Witness	**Nicholas John Roberts**
Witness	**Peter Van Mol**
Witness	**Trevor Henry**

SCHEDULE A
ADDITIONAL TERMS AND CONDITIONS TO
AGREEMENT DATED OCTOBER 23, 2019 ISSUED BY
KATHLEEN GLYNN PHILIPP TO AGMEDICA BIOSCIENCE INC.

This Schedule forms an integral part of the agreement referenced above.

1. Defined Terms.

In this Agreement, the following terms shall have the meanings described below:

"Business Day" means any day, other than a Saturday or Sunday, in Toronto, Ontario and Zurich, Switzerland.

"Change of Control" means an event whereby any Person or group of Persons acting jointly or in concert (within the meaning of such phase in the Securities Act (Ontario)) (a) shall beneficially own or Control, directly or indirectly, Equity Interests in the capital of the Borrower which have or represent more than 50% of the votes that may be cast to elect the directors or other persons charged with the management and direction of the Borrower; or (b) succeed in having a sufficient number of nominees elected to the board of directors of the Borrower that such nominees, when added to any existing director remaining on the board of directors of the Borrower after such election who is also a nominee of such Person or group of Persons, will constitute a majority of the board of directors of the Borrower.

"GAAP" means generally accepted accounting principles which are in effect from time to time in Canada, applied in a consistent manner from period to period, including the accounting recommendations published in the CPA Canada Handbook which, for greater certainty, shall be interpreted to include the International Financial Reporting Standards (IFRS).

"Permitted Debt" means the obligations for indebtedness for borrowed money listed in Schedule "B1" attached hereto.

"Permitted Encumbrances" means the encumbrances listed in Schedule "B2" attached hereto.

"Permitted Payments" means the payments listed in Schedule "C" attached hereto.

"Person" means (a) a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person; and (b) a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and (c) a governmental authority.

"Subordination Agreement" means the subordination agreement dated October 23, 2019 entered into between the Borrower, Lender and Stone Quest Capital Corp.

2. Conditions Precedent.

The obligations of the Lender to make any advances or to extend any credit to the Borrower under this Agreement are subject to the completion of each of the following conditions precedent to the reasonable satisfaction of the Lender:

(a) Delivery of executed Agreement, Security Documents and Subordination Agreement to the Lender in form and content acceptable to the Lender and duly registered or recorded with the requisite priority in all offices and jurisdictions as may be required by the Lender and its counsel acting reasonably.

(b) Evidence of the corporate status and authority of the Borrower including, without limitation: (i) authorizing resolutions of its board of directors; (ii) certificate of status, compliance, or good standing, as applicable; (iii) copies of its articles, by-laws and all other constating documents; and (iv) incumbency.

(c) Delivery to the Lender of legal opinions from counsel to the Borrower and each Guarantor that are satisfactory to the Lender and cover such matters as are customarily required by the Lender in similar transactions, including without limitation corporate authority, due authorization, execution, delivery and enforceability of this Agreement and the Security Documents, no breach or conflict of constating documents, registration and perfection.

(d) Delivery to the Lender of an officer's certificate with respect to the Borrower in form and substance satisfactory to the Lender and its counsel (acting reasonably).

(e) Completion and delivery to the Lender of all account documentation, certificates and agreements required by the Lender.

(f) Evidence of insurance held by the Borrower that conforms with the requirements set forth in this Agreement.

(g) Absence of any: (i) Event of Default, (ii) event or situation that, with the passage of time or the giving of notice, would constitute and Event of Default, or (iii) material adverse change in the business, operations, condition (financial or otherwise), or assets or liabilities (whether actual or contingent) or prospects of the Borrower since March 31, 2018.

(h) Payment of the Arrangement Fee and all other fees, legal expenses, and other expenses of the Lender required to be paid by the Borrower as set forth in this Agreement.

(i) Receipt by the Lender of the results of recent searches in each of the jurisdictions where the Borrower, and its assets, are located, which searches confirm the first-ranking priority of the security interests in favour of the Lender and reveal no encumbrances on any of the assets of the Borrower that are not expressly permitted by the terms of this Agreement.

(j) Receipt of all necessary shareholder, governmental, regulatory and other material third-party authorizations, approvals and consents required in connection with the execution and delivery of this Agreement and the Security Documents and the performance by the Borrower and each Guarantor of their respective obligations in connection therewith.

(k) Compliance by the Borrower and each Guarantor with all applicable laws.

(l) All representations and warranties of the Borrower and the Guarantors under this Agreement and the Security Documents are true and correct.

(m) Compliance by the Borrower and each Guarantor with their respective covenants in this Agreement and the Security Documents.

(n) The Lender shall have completed and be satisfied, in its sole discretion, with the results of its due diligence relating to the Borrower, the Guarantors and their respective assets, including without limitation business, operations, collateral, tax, accounting, legal, environmental, and regulatory due diligence.

(o) Delivery to the Lender by the Borrower and each Guarantor of all required information that the Lender may request or require to comply with its legal and internal requirements relating to know your customer, money laundering and proceeds of crime rules, statutes and regulations.

(p) Such other conditions as the Lender may reasonably request or require.

In addition to the other conditions precedent described in this Agreement, the advance of the initial loan under the Credit Facility shall be subject to satisfaction of the following conditions precedent:

(i) Receipt by the Lender of a notice of borrowing.

(ii) Absence of any default or Event of Default before, or after giving effect to, such borrowing.

(iii) Confirmation by the Borrower that the representations and warranties contained in this Agreement remain accurate and complete on the date of such request.

3. Representations and Warranties.

The Borrower and each other Loan Party, jointly and severally, represents and warrants to the Lender, which representations and warranties shall be deemed to be continuously repeated so long as any amounts or commitments remain outstanding under this Agreement, that:

(a) The Borrower:

(i) is duly organized and validly existing under the laws of its jurisdiction of incorporation or organization and is duly qualified to carry on business in each jurisdiction in which it owns property or assets or carries on business;

(ii) has the power and authority to own or lease its property, carry on business, enter into this Agreement and the Security Documents to which it is a party, and to perform its obligations hereunder and thereunder;

(iii) has the power and authority to execute, deliver and perform its obligations under this Agreement and the Security Documents to which it is a party, and all corporate and other actions required to do so have been taken;

(iv) has obtained all consents, notices and approvals necessary to enter into the transactions contemplated by this Agreement;

(v) has duly executed and delivered this Agreement and the Security Documents to which it is a party, and each such document or agreement constitutes a legal, valid and binding obligation, enforceable in accordance with its terms, subject to the rights of creditors generally and to the rules of equity; and

(vi) the execution, delivery and performance by it of this Agreement, each Security Document to which it is a party, and the transactions contemplated thereby does not, and will not, contravene, violate or result in a breach of, its constating documents, any by-law, any shareholders' agreement, applicable laws, regulations or material contracts.

(b) No (i) Event of Default has occurred; (ii) event which, with the passage of time or the giving of notice, would constitute an Event of Default has occurred; or (iii) development or event has occurred that has had or could reasonably be expected to have a material adverse effect on the financial condition, business, operations or assets, property and undertaking of the Borrower or any Guarantor.

(c) There is no material litigation, investigation, claim or proceeding pending, or to the knowledge of the Borrower or any Guarantor, threatened, by or against one or more of them or their respective assets.

(d) It has good and marketable title to its property and assets free and clear of all liens, security interests, encumbrances or other claims, other than those expressly permitted in this Agreement or by the Lender in writing.

(e) It is in compliance with, and operates its business in compliance with, all applicable laws and regulations (including environmental, labour and employment, tax, health and safety, anti-money laundering, sanctions, and Canadian trade laws and regulations).

(f) It has in full force and effect policies of insurance with sound and reputable insurance companies in such amounts, with such deductibles, and covering such risks as are customarily carried by companies engaged in similar businesses. All premiums with respect to such policies that are due and payable have been paid.

(g) It is not in breach or default of any material contracts to which the Borrower or any Guarantor is a party as of the date of this Agreement, and to its knowledge, no other party to the contract is in default thereunder in any material respects, nor has any party taken any action to terminate.

(h) It owns, or is licensed to use, all intellectual property necessary for conducting its business as currently conducted. No material claim is pending or, to its knowledge, threatened by any person challenging the use, validity or effectiveness of any such property.

(i) It has filed in a timely fashion all required tax returns and reports and paid all required taxes and remittances including, without limitation, corporate taxes, income taxes, all employee source deductions (including income taxes, employment insurance and Canada pension plans), sales taxes (both federal and provincial), payroll taxes and workers compensation payments.

(j) It has complied with all applicable laws relating to labour and employment matters, conditions and practices, there are no labour disputes pending or, to its knowledge, threatened against it. It is not party to any labour, union or collective agreement.

(k) It has complied with all obligations in connection with any pension plan (registered, non-registered or executive) sponsored, administered or contributed to (each a "**Plan**"), including compliance with applicable laws and payment of all required normal and special contributions. All Plans are fully funded on both a going concern and solvency basis, and (i) there are no going concern, solvency or past service deficiencies with respect to any Plan, (ii) no Plan is being wound-up, (iii) there are no claims or actions pending or threatened against any Plan or its assets, and (iv) no Plan is a defined benefit pension plan.

(l) All factual information (financial or otherwise) provided to the Lender in connection with the Credit Facility and the transactions contemplated by this Agreement is accurate and complete in all material respects. Without limiting the preceding sentence, the financial statements and projections delivered to the Lender fairly present the financial condition of the Borrower, and have been prepared in accordance with GAAP.

(m) Except as expressly disclosed to the Lender in writing:

(i) none of the facilities or properties currently or formerly owned, leased or operated by the Borrower (the "**Properties**") contain or previously contained, any Hazardous

Materials (as hereinafter defined) in amounts or concentrations or under circumstances that constitute or constituted a violation of, or could result in liability under, any applicable Environmental Laws (as hereinafter defined);

(ii) no Loan Party has received any notice of actual or alleged violation, non-compliance or liability regarding compliance with Environmental Laws with respect to any of the Properties, nor is there any reason to believe that any such notice will be received or is being threatened;

(iii) the Properties and all operations at the Properties are and formerly have been in compliance with all applicable Environmental Laws, and there is no contamination at, under or about the Properties or violation of any applicable Environmental Law; and

(iv) no Hazardous Materials have been generated, treated, stored or disposed of at, on or under any of the Properties in violation of, or in a manner that could result in liability under, any applicable Environmental Law; and there has been no release or threat of release of Hazardous Materials at or from the Properties, or arising from or related to the operations of the Borrower in connection with the Properties, in violation of or in amounts or in a manner that could result in liability under applicable Environmental Laws.

For the purpose of these representations and warranties: (i) "Hazardous Materials" means any chemicals, materials or substances designated, classified or regulated as hazardous or toxic or as a pollutant or contaminant under any Environmental Law; and (ii) "Environmental Law" means any law, governmental order or binding agreement with any governmental authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Material. Without limiting the foregoing, the term "Environmental Law" includes the following (including their respective regulations and any comparable provincial or territorial legislation): Canadian Environmental Protection Act, 1999 (Canada); Environmental Protection Act (Ontario); Occupational Health and Safety Act (Ontario); Ontario Water Resources Act (Ontario); and the Pesticides Act (Ontario).

4. Positive Covenants.

So long as any amounts or commitments are outstanding under this Agreement, the Borrower covenants and agrees with the Lender that it shall:

(a) Pay all principal, interest, fees and other amounts when due and payable under, or in connection with, this Agreement, the Credit Facility, and all Security Documents.

(b) Maintain and preserve its existence, organization and status in its jurisdiction of formation and in each jurisdiction in which it carries on business and make or obtain, and maintain in good standing, all corporate filings, permits, licences, registrations and approvals necessary to do so and required to own and operate its assets.

(c) Permit the Lender to have full and unrestricted access to: (i) its books and records, (ii) the premises at which its books, records and all property and assets subject to the Security Documents is located, (iii) the Borrower, any Guarantor and their respective officers and employees to obtain information about the financial condition, business, property and assets of the Borrower and any Guarantor, in each case at the expense of the Borrower.

(d) Use the proceeds of the Credit Facility for the purposes stated in this Agreement.

(e) Maintain adequate insurance on its business, property and assets in such amounts and covering such risks as are acceptable to the Lender, with the Lender noted as loss payee on property insurance policies and additional insured on liability insurance policies, and provide the Lender with not less than 30 days' prior written notice of any cancellation or change in insurance.

(f) Maintain its property and assets in good repair and working condition and continue to carry on the business currently being conducted by the Borrower at the date of this Agreement in accordance with standard industry practices.

(g) Comply with all applicable laws, regulations, permits and approvals (including, without limitation, environmental, health and safety, labour and employment, anti-money laundering, sanctions, and Canadian trade laws and regulations).

(h) Pay, when due, all required taxes and remittances including, without limitation, corporate taxes, income taxes, all employee source deductions (including income taxes, employment insurance and Canada pension plans), sales taxes (both federal and provincial), payroll taxes and workers compensation payments and file, in a timely fashion, all required tax returns and reports.

(i) Promptly pay and perform all debts, liabilities and obligations including, without limitation, its obligations under all material contracts and all pension and benefit plans.

(j) Promptly, and in any event within five Business Days of the occurrence thereof, provide written notice to the Lender of:

    (i) any material adverse change in the financial condition, business, operations or assets, property and undertaking of the Borrower or a Guarantor;

    (ii) the occurrence of an Event of Default or of any default under any subordinated indebtedness, intercompany indebtedness, shareholders' loans, material contracts or other indebtedness of the Borrower or any Guarantor exceeding $100,000 in the aggregate;

    (iii) any litigation, arbitration or other proceeding exceeding $100,000 against or affecting the Borrower, any Guarantor, or their respective property or assets;

    (iv) any representation or warranty provided by the Borrower or any Guarantor to the Lender being, or becoming, false or misleading; and

    (v) upon learning of any event or circumstance affecting the Properties that could give rise to any liability under applicable Environmental Laws including, without limitation, the existence of Hazardous Materials or an environmental spill or discharge.

(k) Take all actions necessary to ensure that the security interests created by the Security Documents rank ahead of all other security interests in the assets of the Borrower and the Guarantors.

(l) Ensure that all intellectual property used in its business is either owned or licenced, or there is an agreement for its use and that all licenced intellectual property is used in accordance and in compliance with the terms and conditions of use in all material respects, does not infringe on the rights of any person and the corresponding licences are kept in good standing.

(m) Cause each future subsidiary of the Borrower (whether formed or acquired) to execute a guarantee of the Borrower's obligations hereunder, together with all such security agreements as may be reasonably required by the Lender.

(n) Provide the Lender with such other loan, security and ancillary documents, and do such acts, as are necessary to implement the transactions contemplated by this Agreement.

5. Negative Covenants.

So long as any amounts or commitments are outstanding under this Agreement, the Borrower covenants and agrees with the Lender that it shall not, without the prior written consent of the Lender:

(a) Create, incur, assume or permit to exist any indebtedness for borrowed money or guarantee or agree to indemnity the obligations of any other person, other than indebtedness to the Lender under this Agreement and the Permitted Debt.

(b) Create, grant, incur or permit to exist any lien, security interest, charge, mortgage, pledge, right or encumbrance of any nature on any of its assets, property or undertaking now owned or hereafter acquired, other than the security interests in favour of the Lender created by the Security Documents and the Permitted Encumbrances.

(c) Amalgamate or merge, consolidate, reorganize or restructure, continue in another jurisdiction, liquidate, dissolve, wind-up, become bankrupt, initiate insolvency proceedings, or engage in other fundamental changes.

(d) Engage in any business other than the businesses of the type conducted by the Borrower on the date hereof and businesses reasonably related thereto.

(e) Sell, lease, assign or otherwise dispose of any of its property, assets or undertaking, other than sales of inventory in the ordinary course of business.

(f) Enter into any sale-leaseback transactions.

(g) Pay any dividends, royalties, distributions, fees or management fees to any equity holders, repurchase or redeem any equity for cash or property, or make any other distributions.

(h) Make any repayments (whether of principal, interest or other amounts) towards money borrowed, subordinated debt, shareholder loans, vendor take back loans, intercompany indebtedness, capital leases other than the Permitted Payments.

(i) Permit any Change of Control of the Borrower.

(j) Engage or participate in any transactions with affiliates, related or non arm's-length parties unless such transactions are on terms not less favourable than could be obtained in a comparable arms' length transaction.

(k) Establish, or make amendments or changes to, any existing pension or benefits plan or other agreements or arrangements with shareholders, directors, officers, senior management or employees other than those currently in place, or in the ordinary course of business or as disclosed to the Lender, or establish or contribute to any defined benefit pension plan.

(l) Change its name, change its jurisdiction of incorporation, the laws governing its constating documents, or the statute under which it is created or organized, change the jurisdiction in which its chief executive office is located, or move the location of its tangible personal property outside of Ontario.

(m) Modify or waive the terms of any material agreements (including, without limitation, the constating documents of the Borrower, any Guarantor or their respective subsidiaries, any material debt, and any material contract) in a manner that is materially adverse to the interests of the Lender.

6. Events of Default and Acceleration.

(a) Following the occurrence of any one or more of the following events (each, an "**Event of Default**"), the Lender may accelerate the payment of any or all principal and interest that is not otherwise payable on demand, and cancel its commitments under this Agreement:

(i) The Borrower fails to pay (i) any principal amount owing under this Agreement when due, whether at stated maturity, by acceleration, by notice of voluntary prepayment or otherwise; or (ii) any interest, fee or other non-principal amount payable under, or in connection with, this Agreement when due and payable and such failure remains unremedied for a period of one Business Day.

(ii) Any representation, warranty, certification or other statement of fact made or deemed made by or on behalf of the Borrower or any Guarantor herein, in any Security Document or in any certificate, document, report, financial statement or other document furnished to the Lender under or in connection with this Agreement proves to have been false or misleading in any material respect.

(iii) The Borrower or any Guarantor fails to perform or observe any covenant, term, condition or agreement contained in this Agreement or any Security Document (other than as provided in (i) or (ii) above), and such failure continues unremedied for a period of five Business Days after written notice of such failure to the Borrower from the Lender.

(iv) The Borrower or any Guarantor:

(A) fails to pay any principal or interest in respect of any indebtedness (including any guarantee obligation, but excluding indebtedness outstanding under this Agreement) when due and such failure continues after the applicable grace period, if any, specified in the agreement or instrument relating to such indebtedness; or

(B) fails to perform or observe any other covenant, term, condition or agreement relating to any indebtedness for borrowed money (including any guarantee obligation, but excluding indebtedness under this Agreement), or any other event occurs or condition exists, the effect of which is to cause, or to permit the holder or beneficiary of such debt to cause, with the giving of notice, if required, such debt to become due prior to its stated maturity (or, in the case of any guarantee obligation, to become payable); or any such debt is declared to be due and payable, or required to be prepaid prior to the stated maturity thereof;

(v) The Borrower or any Guarantor:

(A) (i) commences or institutes any application, proceeding or other action under any statute, rule or regulation relating to bankruptcy, insolvency, winding-up, reorganization, administration, plans of arrangement, relief or protection of debtors for itself or for all or any part of its assets, or (ii) has commenced against it in a court of competent jurisdiction any application, proceeding or other action of a nature referred to in (i) which (x) results in the entry of an order for relief or any such adjudication or appointment, or (y) remains undismissed, undischarged, unstayed or unbonded for thirty days;

(B) makes a general assignment for the benefit of its creditors;

(C) declares a general moratorium on payment of its indebtedness or interest thereon, or proposes a compromise or arrangement between it and any of its creditors;

(D) has a receiver, interim receiver, receiver manager or other trustee appointed with respect to all or any part of its assets;

(E) has commenced against it any application, proceeding or other action seeking issuance of a warrant of seizure and sale, execution, garnishment or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, stayed or bonded pending appeal within thirty days from the entry thereof; or

(F) becomes unable to, or admits in writing its inability to, pay its debts as they become due, or commits any other act of bankruptcy.

(vi) The entry of one or more judgments or the issuance or registration of any writ of enforcement or order against the Borrower or any Guarantor involving, in the aggregate, a liability (not paid or for which adequate reserves have not been set aside on the Borrower's balance sheet) in an amount in excess of US$100,000 and all such judgments or decrees have not been vacated, discharged, stayed or bonded pending appeal within thirty days of the entry thereof.

(vii) If:

(A) this Agreement or any Security Document ceases for any reason to be valid, binding, enforceable and in full force and effect or any security interest created by a Security Document ceases to be enforceable and of the same effect and priority purported to be created thereby, other than as expressly permitted hereunder or thereunder.

(B) any Loan Party contests in any manner the validity or enforceability of any provision of this Agreement or any Security Document;

(C) any Loan Party denies that it has any or further liability or obligation under any provision of this Agreement or any Security Document or purports to revoke, terminate or rescind any provision of any such document.

(D) any Guarantor terminates his guarantee with respect to future advances.

(viii) There is a Change of Control of the Borrower, as reasonably determined by the Lender.

(ix) If there occurs, in the reasonable judgment of the Lender, a material adverse change in the financial condition, operations or prospects of the Borrower, any of its subsidiaries, or any Guarantor.

(b) Automatic Acceleration. In addition to any other rights of the Lender hereunder, following the occurrence of an Event of Default described in section 6(a)(v), the obligations of the Lender to make any further loans or extend any further credit under this Agreement shall automatically be terminated and all amounts outstanding under this Agreement shall become immediately due and payable without any notice and without presentment, protest, demand, notice of dishonour or any other demand whatsoever (all of which are expressly waiver by the Borrower and the other Loan Parties).

(c) On acceleration of the payment of principal and interest hereunder (whether pursuant to section 6(a), 6(b), or otherwise):

(i) the Borrower shall immediately pay to the Lender all amounts outstanding under this Agreement, including without limitation all principal, interest and fees;

(ii) the Security Documents shall become immediately enforceable;

(iii) the Lender may, in its sole discretion, exercise any right or recourse and proceed by any action, suit, remedy or proceeding against any Loan Party as the Lender is entitled to take under any applicable law, this Agreement, the Security Documents and any other documents and agreements delivered in connection with this Agreement for the recovery and payment in full of all obligations of the Borrower to the Lender, and may take such other action as the Lender in its sole discretion deems advisable to enforce its rights and remedies, all without any notice, presentment, demand, protest or other formality, all of which are expressly waived by the Borrower and the other Loan Parties; and

(iv) no remedy for the enforcement of the rights of the Lender shall be exclusive of, or dependent on, any other remedy, but any one or more of such remedies may from time to time be exercised independently or in combination with any other remedy.

(v) the Lender and each of its affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, and without prior notice to the Borrower, any such notice being expressly waived by the Borrower, to set-off, appropriate and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Lender or its affiliate to or for the credit or the account of the Borrower or any Guarantor against any and all of the obligations now or hereafter existing under this Agreement or any other agreement to the Lender, whether direct or indirect, absolute or contingent, matured or unmatured, and irrespective of whether or the Lender or any affiliate shall have made any demand and although such obligations of the Borrower or Guarantor are owed to a branch, office or affiliate of the Lender different from the branch, office or affiliate holding such deposit or obligated on such indebtedness.

7. Payments; Calculation and Payment of Interest.

(a) Payments of principal, interest, fees and all other amounts payable by the Borrower to the Lender under this Agreement shall be paid in the currency in which it is due for value at or before 5:00 p.m. (Zurich time) on the day such payment is due. If any such day is not a Business Day, such amount shall be deemed for purposes of this Agreement to be due on the Business Day next following such day, and any such extension of time shall be included in the computation of any interest of fees payable under this Agreement.

(b) All computations of interest or fees "per annum" shall be made on the basis of a year of 365 or 366 days, as the case may be, and the actual number of days elapsed, and using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

(c) For the purposes of the *Interest Act* (Canada) and disclosure under such Act, wherever interest to be paid under this Agreement is to be calculated on the basis of any period of time that is less than a calendar year (a "deemed year"), such rate of interest shall be expressed as a yearly rate by multiplying such rate of interest for the deemed year by the actual number of days in the calendar year in which the rate is to be ascertained and dividing it by the number of days in the deemed year.

(d) The Borrower acknowledges and agrees that for the purposes of the *Interest Act* (Canada), the information provided to it hereunder with respect to the calculation of interest hereunder or under any other Security Document shall constitute an express statement of the yearly rate or percentage of interest to which such interest rate (including the Interest Rate) or percentage is equivalent. The Borrower hereby irrevocably agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Agreement or any other Security Document, that the interest payable under this Agreement (including the Interest Rate) or any other Security Document and the calculation thereof has not been adequately disclosed to the Borrower, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law.

(e) Notwithstanding any provision of this Agreement or any other Security Document, in no event shall the aggregate "interest" (as defined in section 347 of the *Criminal Code* (Canada)) payable under this Agreement or any Security Document exceed the effective annual rate of interest on the "credit advanced" (as defined in that section) under this Agreement or any Security Document lawfully permitted by that section, nor shall the interest payable under this Agreement or any Security Document exceed the rate of interest which may be lawfully charged by any other applicable laws having application to interest payable under this Agreement or any Security Document, and, if any payment, collection or demand pursuant to this Agreement or any Security Document in respect of "interest" (as defined in that Section) or under any such other applicable laws is determined to be contrary to the provisions of that section or such other applicable laws, such payment, collection or demand shall be deemed to have been made by mutual mistake of the Borrower or the Lenders and the amount of such payment or collection shall be refunded to the Borrower.

8. <u>Taxes, Yield Protection and Increased Costs</u>.

(a) The Borrower hereby agrees that any and all payments made by the Borrower hereunder shall be made free and clear of, and without deduction for, any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto, excluding, in the case of the Lender, taxes imposed on its net income (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities being hereinafter referred to as **"Taxes"**). If the Borrower shall be required by law to deduct any Taxes from or in respect of any sum payable hereunder to the Lender:

(i) the sum payable shall be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 8(a)) the Lender receives an amount equal to the sum it would have received had no such deductions been made,

(ii) the Borrower shall make such deductions, and

(iii) the Borrower shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law.

(b) The Borrower will reimburse the Lender on demand for any costs incurred by the Lender in performing its obligations under this Agreement resulting from any change in law, regulation, treaty or regulatory requirement (whether or not having the force of law) including, without limitation, any reserve or special deposit requirements, any tax or capital requirements or any change in the compliance of the Lender therewith that, in the determination of the Lender, has the effect of increasing the cost of funding to the Lender or reducing its effective rate of return on capital.

9. Indemnities.

(a) The Borrower and each other Loan Party agrees to indemnify and hold harmless the Lender and each of its affiliates and the directors, officers, employees, partners, agents, trustees, administrators, managers, advisors and representatives of it and its affiliates (each, an "**Indemnified Party**") from and against, any and all claims, damages, losses, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnified Party), incurred by any Indemnified Party or asserted against any Indemnified Party by any person (including the Borrower or any other Loan Party) other than an Indemnified Party, arising out of, in connection with, or by reason of:

(i) the execution or delivery of this Agreement or any agreement or instrument contemplated by this Agreement, the performance by the parties thereto of their respective obligations under this Agreement or any Security Agreement or the consummation of the transactions contemplated by such documents;

(ii) any loan, extension of credit, or proposed use of the proceeds therefrom;

(iii) any actual or alleged presence or release of Hazardous Materials on or from any of the Properties, or any environmental liability related to the Borrower or any of its subsidiaries in any way; or

(iv) any actual or prospective claim, investigation, litigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnified Party is a party thereto;

provided that, such indemnity shall not be available to any Indemnified Party to the extent that such claims, damages, losses, liabilities or related expenses are determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnified Party.

(b) In addition to any liability or obligation or the Borrower to the Lender under any other provision of this Agreement, the Borrower shall indemnify and hold the Lender harmless against any and all losses, claims, costs, damages or liabilities (including any expense or cost incurred in the liquidation and re-deployment of funds acquired to fund or maintain any portion of a loan or advance and reasonable out-of-pocket expenses and legal fees) incurred by the Lender as a result of or in connection with the Borrower's failure to fulfil any of its obligations, including any cost or expense incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by the Lender to fund any bankers' acceptance or letter of credit, or to fund or maintain any loan, as a result of the Borrower's failure to complete a drawdown or to make any payment, repayment or prepayment on the date required hereunder or specified by it in any notice given hereunder.

A certificate from the Lender setting forth the amount or amounts necessary to compensate it for any such loss, claim, cost, damage or liability, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower, shall be conclusive absent manifest error.

(c) The Borrower and each other Loan Party agrees, to the fullest extent permitted by applicable law, not to assert, and hereby waives, any claim against any Indemnified Party, on any theory of liability, for special, indirect, consequential or punitive damages (including, without limitation, any loss of profits or anticipated savings), as opposed to actual or direct damages, resulting from this Agreement or any Security Document or arising out of such Indemnified Party's activities in connection herewith or therewith.

10. Evidence of Indebtedness.

The Lender will maintain books of account evidencing all loans and other amounts owing by the Borrower to the Lender hereunder. The Lender will enter in such accounts the details of all amounts from time to time owing, paid or repaid by the Borrower hereunder, which entries shall constitute prima facie evidence of the obligations of the Borrower to the Lender hereunder with respect to all loans and all other amounts owing by the Borrower to the Lender under this Agreement. The Lender shall provide copies of such accounts to the Borrower upon the Borrower's request.

11. Successors and Assigns; Assignment.

The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender, which consent may be refused in the sole and absolute discretion of the Lender acting reasonably. The Lender may, at any time, assign or participate to one or more assignees or participants all or a portion of its rights and obligations under this Agreement.

12. Judgment Currency.

If, for the purpose of obtaining a judgment in any court, it is necessary to convert a sum due to the Lender in any currency (the "Original Currency") into another currency (the "Other Currency"), the parties agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Lender may purchase the Original Currency with the Other Currency on the day on which the judgment is paid or satisfied. The obligations of the Borrower in respect of any sum due in the Original Currency from it to the Lender shall, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by the Lender of any sum adjudged to be so due in the Other Currency, the Lender may, in accordance with normal banking procedures, purchase the Original Currency with the Other Currency. If the amount of the Original Currency so purchased is less than the sum originally due to the Lender in the Original Currency, the Borrower agrees, as a separate obligation and notwithstanding the judgment, to indemnify the Lender against any loss and, if the amount of the Original Currency so purchased exceeds the sum originally due to the Lender in the Original Currency, the Lender shall remit such excess to the Borrower.

13. Severability.

If any term or provision of this Agreement is found, for any reason, to be invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision thereof or invalidate or render unenforceable such term or provision in any other jurisdiction.

14. Amendments in Writing.

This Agreement may not be amended or modified except pursuant to an agreement or agreements entered into by the parties hereto in writing.

15. Waiver; Remedies Cumulative.

No failure to exercise and no delay in exercising, on the part of the Lender, any right, remedy, power or privilege hereunder or under the Security Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No breach of any provision of this Agreement or any Security Document may be waived or discharged verbally, and any waiver of, or consent to, any departure by any Loan Party therefrom shall in any event be effective unless the same shall be made by way of an instrument in writing signed by the Lender, and then such waiver or consent shall be effective only in the specific instance and for the time and purpose for which given. Without limiting the generality of the foregoing, the extension of credit shall not be construed as a waiver of any default, regardless of whether the Lender may have had notice or knowledge of such default at the time. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

16. Time of the Essence.

Time is of the essence in this Agreement.

17. Counterparts.

This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by sending a scanned copy ("pdf" or "tif") by electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement.

SCHEDULE B

PERMITTED DEBT AND PERMITTED ENCUMBRANCES

Schedule B1

"Permitted Debt" means, at any time, any of the following:

1. All outstanding loan obligations of the Borrower to Stone Quest Capital Corp.
2. All outstanding loan obligations of the Borrower to SF V Bridge III, LP
3. The 2018 Convertible Debentures issued by the Borrower to various holders
4. Equipment leases with Kubota Canada Ltd.
5. The 2019 Promissory Notes issued by the Borrower to various holders.

Schedule B2

"Permitted Encumbrances" means, at any time, any of the following:

1. Any encumbrances ranking prior under applicable Laws, including, without limitation taxes levied by any governmental authority
2. All outstanding loan obligations of the Borrower to Stone Quest Capital Corp.
3. All outstanding loan obligations of the Borrower to SF V Bridge III, LP
4. Equipment leases with Kubota Canada Ltd.

SCHEDULE C

PERMITTED PAYMENTS

1. Payments under loan obligations owed to SF V Bridge III, LP
2. Payments under equipment leases with Kubota Canada Ltd.
3. Payment of: (i) CAD$1,210,000 to Stone Quest Capital Corp. and (ii) monthly interest until repayment of all outstanding loan obligations to Stone Quest Capital Corp.

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EXHIBIT “O”

GENERAL SECURITY AGREEMENT

This GENERAL SECURITY AGREEMENT dated as of October 23, 2019 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by AGMEDICA BIOSCIENCE INC. located at 111 Heritage Road, Suite 200, Chatham, ON N7M 5W7 (the "**Debtor**"), in favour of KATHLEEN GLYNN PHILIPP located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy (the "**Secured Party**") in consideration of the Secured Party entering into the loan agreement dated as of the date hereof (as amended, modified, supplemented or replaced from time to time, the "**Loan Agreement**") and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor.

1. Grant of Security Interest. As security for the payment and performance of the Secured Obligations (as defined below), the Debtor hereby grants, assigns, transfers, sets over, mortgages, charges and pledges to the Secured Party, and hereby creates a general and continuing security interest in favour of the Secured Party in and to all of the Debtor's right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all present and after-acquired property, assets and undertaking of the Debtor of every kind and nature whatsoever, including all Accounts, Goods (including Inventory, Equipment and Motor Vehicles, but excluding Consumer Goods), Intangibles, Chattel Paper, Documents of Title, Instruments, Securities and all other Investment Property, Money, and any other contract rights or rights to the payment of money.

(b) all Proceeds and products of each of the foregoing, including any and all Proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Debtor from time to time with respect to any of the foregoing.

(c) all books and records relating to the foregoing, including in any form or medium.

(d) all supporting obligations relating the foregoing.

(e) all additions, accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing.

(f) the last day of the term of any lease, verbal or written, or any agreement to lease, now held or hereafter acquired by the Debtor is hereby excepted out of the security interests hereby created, but should the Secured Party need to enforce against the Collateral, the Debtor shall hold the last date in trust for the Secured Party and shall assign it to any person acquiring the term or that part of the term that is charged in the course of any enforcement or realization of the Collateral.

For greater certainty, the Collateral does not include any Consumer Goods.

2. Attachment of Security Interest. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Agreement. The Debtor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this

Agreement and to each item of after-acquired Collateral at the time that the Debtor acquires rights in such after-acquired Collateral.

3. Secured Obligations. The Collateral secures the payment and performance of all present and future obligations of the Debtor to the Secured Party from time to time under the Loan Agreement and this Agreement, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether the indebtedness is reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether incurred by the Debtor alone or with another or others and whether as a principal or surety, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise together with all fees, costs, lawyers' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities related thereto (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in this Section 3 being herein collectively called the "**Secured Obligations**").

4. Representations and Warranties. The Debtor represents and warrants as follows:

(a) all of the Collateral is, or when the Debtor acquires any right, title or interest the Collateral will be, at the location or locations set out in Schedule "A" hereto (other than Inventory in transit, sold or leased in the ordinary course of business).

(b) the Debtor is the sole legal and beneficial owner of, and has good marketable title to all existing Collateral and shall be the sole legal and beneficial owner of, and have good marketable title to each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests and other claims except for the security interests created by this Agreement and other Permitted Encumbrances permitted by the Loan Agreement.

(c) This Agreement has been duly authorized, executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement, or other similar laws affecting creditors' rights generally and subject to equitable principles.

(d) The Debtor has taken all action required on its part for control to have been obtained by the Secured Party over all Collateral with respect to which such control may be obtained pursuant to the *Personal Property Security Act* (Ontario) ("**PPSA**") and the *Securities Transfer Act, 2006* (Ontario). No person other than the Secured Party has control or possession of all or any part of the Collateral.

5. Covenants. The Debtor covenants as follows:

(a) The Debtor will not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, jurisdiction of incorporation, corporate structure, province or territory in which its registered office, chief executive office or its principal place of business is located. The Debtor will, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(b) The Collateral, will be kept at those locations listed in Schedule "A" and, except for Inventory in transit, sold or leased in the ordinary course of business, the Debtor will not remove the Collateral from such locations without the Secured Party's prior written consent. The Debtor will, before any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(c) The Debtor will not sell, dispose of, lease, assign or otherwise transfer any of the Collateral except as expressly provided for in the Loan Agreement, in the ordinary course of business, or with the prior written consent of the Secured Party. The Debtor will not amend or terminate any chattel paper, document of title, instrument, security, investment property or intangible, without the prior written consent of the Secured Party.

(d) The Debtor will not grant, create, permit or suffer to exist any mortgage, hypothec, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance, statutory lien or trust (including any conditional sale or other title retention agreement or finance lease) or other restriction or limitation of any nature whatsoever on the Collateral except as expressly provided for in the Loan Agreement or with the prior written consent of the Secured Party.

(e) The Debtor will keep the Collateral in good order, condition and repair so as to protect and preserve the Collateral and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Secured Party.

(f) The Debtor will pay promptly when due all Debt, including without limitation taxes and any indebtedness under any agreement, instrument or other undertaking to which the Debtor is a party or by which it or any of its property is bound.

(g) The Debtor will permit the Secured Party, or its representatives, to inspect the Collateral from time to time and to examine and take extracts of its books and records (electronic or hard copy), at any reasonable time and on reasonable notice, wherever located. The Debtor shall, upon request by the Secured Party, provide the Secured Party with any information concerning the Collateral, the Debtor and its business, as the Secured Party may reasonably request, including access to the Debtor's senior executives, accountants and auditors to discuss any information concerning the Collateral.

(h) The Debtor shall insure the Collateral against loss or damage by fire and such other risks and hazards, in such amounts, with the Secured Party as loss payee and upon such other terms as set out in the Loan Agreement or as the Secured Party may from time to time require. Any insurance proceeds received by the Secured Party may, at the option of the Secured Party, be applied against the Secured Obligations or released to the Debtor without prejudice to any rights or remedies of the Secured Party hereunder.

(i) The Debtor shall promptly, and within two (2) business days, provide the Secured Party with written notice of any event that occurs that would have a material adverse effect upon the Collateral or upon the financial condition of the Debtor.

6. Investment Property. Unless an Event of Default (as defined in the Loan Agreement) shall have occurred and be continuing, the Debtor may, to the extent the Debtor has such right as a holder of the Collateral consisting of securities, shares, interests, units, participations or other equivalents of shares in a corporation or equivalent ownership interests in a person (collectively, "**Equity Interests**") or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, in the Secured Party's reasonable judgment, any such vote, consent, ratification or waiver would detract from the value thereof as Collateral or be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement. The Debtor may, unless an Event of Default shall have occurred and be continuing, receive and retain all dividends and other distributions with respect to the Collateral consisting of securities, other Equity Interests or indebtedness owed by any obligor. Where Investment Property is held in an account of a securities intermediary, the Debtor shall: (i) enter into, and use commercially reasonable efforts to cause any securities intermediary for any securities accounts or entitlements forming part of the Collateral to enter into, a securities account control agreement between the Secured Party, the Debtor and said securities intermediary in a form and substance acceptable to the Secured Party; and (ii) enter into, and use commercially reasonable efforts to cause any issuer of uncertificated securities forming part of the Collateral to enter into, a securities account control agreement between the Secured Party, the Debtor and said securities intermediary, in a form and substance acceptable to the Secured Party.

7. Receivables. After an Event of Default which remains uncured, the Secured Party may, or at the request and option of the Secured Party, the Debtor shall: (i) notify account debtors of the Secured Party's security interests in any Account, Chattel Paper, Intangible, Instrument or other Collateral; and (ii) direct that payment thereof is to be made directly to the Secured Party. The Secured Party may apply any such money to the satisfaction of the Secured Obligations.

8. Secured Party May Perform. If the Debtor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the costs and expenses of the Secured Party incurred in connection therewith shall be payable by the Debtor; provided that the Secured Party shall not be required to perform or discharge any obligation of the Debtor and the performance by the Secured Party shall not waive the rights of the Secured Party to enforce this Agreement.

9. Set-Off. The Secured Party may, without notice to the Debtor or any other person, any notice being expressly waived, set-off and apply all amounts standing to or for the credit of the Debtor from the Secured Party or any of its affiliates, in any currency, against and on account of all or any part of the Secured Obligations, as the Secured Party may see fit (in its sole discretion), when the Secured Obligations are due and payable. The Secured Party's records are proof of such recording absent manifest error. When applying a deposit or other obligation in a different currency than the Secured Obligations to the Secured Obligations, the Secured Party will convert the deposit or other obligation to the currency of the Secured Obligations using the rate of exchange for the conversion of such currency as determined by the Secured Party.

10. Remedies. Upon the occurrence of an Event of Default that is continuing, the Secured Party may, by notice, terminate any further advances and declare any or all of the Secured Obligations to be immediately due and payable and the Secured Party may proceed to realize upon the Collateral and immediately enforce its rights and remedies including the following:

(a) the Secured Party may assert all rights and remedies of a secured party under the PPSA or other applicable law;

(b) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value;

(c) the Secured Party can take possession of the Collateral by requiring the Debtor to assemble and deliver the Collateral, or make the Collateral available, to the Secured Party at a place and time designated by the Secured Party;

(d) the Secured Party may take possession of the Collateral by carrying on all or any part of the business of the Debtor and may, to the exclusion of all others, including the Debtor, enter upon, occupy and use any of the land and premises, buildings, plant and undertaking owned, occupied or used by the Debtor and may use any of the tools, machinery, equipment and intangibles of the Debtor for such time as the Secured Party sees fit, free of charge and without liability, in order to carry on the business of the Debtor or to manufacture or complete the manufacture of Inventory and to pack and ship finished products.

(e) the Secured Party may borrow money required for the maintenance, preservation or protection of the Collateral, or to carry on the business, and may further charge the Collateral in priority to the security constituted by this Security Agreement;

(f) the Secured Party may exercise and enforce all rights and remedies of the Debtor with respect to the Collateral, including collecting or compromising all or any of the Debtor’s Accounts;

(g) the Secured Party may sell, lease, license, or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions as the Secured Party may deem commercially reasonable;

(h) the Secured Party may appoint, by instrument in writing, any person or persons (whether an officer or employee of the Secured Party or not) to be a receiver, manager, interim receiver, or receiver and manager (collectively, “**Receiver**”), of the Collateral or any part of the Collateral. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed as the discretion of the Secured Party and a replacement appointed by the Secured Party.

(i) the Secured Party may apply to a court of competent jurisdiction for the appointment of a Receiver of the Collateral or any part of the Collateral. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed as the discretion of the Secured Party and a replacement appointed by the Secured Party.

(j) all rights of the Debtor to: (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6; and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain pursuant to Section 6, shall immediately cease, and all such rights shall thereupon become vested in the Secured Party, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral; and

(k) the Secured Party may retain the Collateral in satisfaction of the Secured Obligations.

11. Distribution of Proceeds. Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable legal and Receivers' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect, in its sole discretion. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Debtor or to whomsoever may be lawfully entitled to receive such surplus. The Debtor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any solicitor employed by the Secured Party to collect such deficiency.

12. Defined Terms. Capitalized terms not otherwise defined in this Agreement shall have the respective meanings assigned to such terms in the Loan Agreement. Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA or the regulations made under the PPSA.

13. Acknowledgement and Waiver. The Debtor acknowledges receipt of a fully executed copy of this Agreement. To the extent permitted by law, the Debtor hereby waives its right to receive a copy of any financing statement, financing change statement or verification statement registered or received by or on behalf of the Secured Party in connection with the Secured Party's interest in the Collateral.

14. No Waiver and Cumulative Remedies. The Secured Party shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

15. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Debtor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Debtor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Notices. All notices, consents, claims, demands, waivers and other communications hereunder shall be in writing and addressed to the parties at the addresses set forth in the Loan Agreement and shall be given in the manner and become effective as set forth in the Loan Agreement.

17. Continuing Security Interest; Assignment. This Agreement shall create a general and continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Debtor, its successors and permitted assigns, and (c) enure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Debtor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. The Secured Party may assign or transfer any of its rights under this Agreement without the consent of the Debtor.

18. Amalgamation. The Debtor acknowledges that, if it amalgamates with another person, the term Debtor, when used in this Agreement, shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the security interests created hereby shall extend to the Collateral in which any amalgamating corporation has any rights at the time of the amalgamation and to any Collateral in which the amalgamated corporation thereafter has any rights to secure the Secured Obligations of each of the amalgamating corporations and the amalgamated corporation to the Secured Party at the time of the amalgamation and any Secured Obligations of the amalgamated corporation to the Secured Party thereafter arising.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of Ontario.

20. Electronic Transmission. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

21. Conflict with Loan Agreement. To the extent of any conflict or inconsistency between the terms of this Agreement and the terms of the Loan Agreement, the terms of the Loan Agreement shall govern to the extent necessary to remove the conflict or inconsistency.

22. Further Assurances. The Debtor agrees that, at any time and from time to time, at the expense of the Debtor, the Debtor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under any other Loan Document with respect to any Collateral.

[Signature page to follow]

IN WITNESS WHEREOF, the Debtor has executed this Agreement as of the date first above written.

AGMEDICA BIOSCIENCE INC., as Debtor

Per:
Name: TREVOR HENRY
Title: CHIEF EXECUTIVE OFFICER

SCHEDULE A

LOCATION OF THE COLLATERAL

111 Heritage Road, Suite 200, Chatham, ON N7M 5W7

566 Riverview Drive, Chatham, ON N7M 5J5

37519033.5

EXHIBIT “P”

Properties

PIN	08203 - 0125 LT *Interest/Estate* Fee Simple
Description	PART LOT 13 AND PART NORTH 1/2 LOT 12 CONCESSION 3; DESIGNATED PART 2, 33R3843; LONDON/WESTMINSTER
Address	1095 WILTON GROVE ROAD LONDON

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name	2472602 ONTARIO INC.
Address for Service	111 Heritage Road, Suite 200, Chatham, ON N7M 5W7

I, Arthur VanderPol, President and I, Peter Van Mol, Treasurer, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s) *Capacity* *Share*

Name	PHILIPP, KATHLEEN GLYNN
Address for Service	Viadei Pilastri 25, 2nd Floor, Firenze, IT, 50121, Italy

Statements

Schedule: See Schedules

Provisions

Principal	$2,200,000.00	*Currency*	CDN
Calculation Period			
Balance Due Date	See Schedule		
Interest Rate	See Schedule		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	200033		
Insurance Amount	See standard charge terms		
Guarantor			

Signed By

Randy Todd Hooke	181 Bay St., Suite 1800, Box 754 Toronto M5J 2T9	acting for Chargor(s)	Signed	2019 10 30

Tel 416-863-1500

Fax 416-863-1515

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

AIRD & BERLIS LLP	181 Bay St., Suite 1800, Box 754 Toronto M5J 2T9	2019 10 30

Tel 416-863-1500

Fax 416-863-1515

Fees/Taxes/Payment

Statutory Registration Fee	$64.40
Total Paid	$64.40

File Number

Chargee Client File Number : 153363-RTH

ADDITIONAL PROVISIONS

The following additional provisions shall be incorporated in the attached Charge/Mortgage between 2472602 Ontario Inc. (the "Chargor") and Kathleen Glynn Philipp (the "Chargee").

1. PROMISE TO PAY

Subject to Section 2, the Chargor, for value received, hereby acknowledges itself indebted and promises to pay to the Chargee, on demand, all amounts now or hereafter owing by the Chargor to the Chargee in accordance with and pursuant to the Guarantee (defined below) up to the maximum of the value of the Lands in lawful money of Canada and to pay interest thereon from the date hereof at the rate in accordance with the Guarantee (defined below).

2. LIMITED RECOURSE

Notwithstanding any other provision of this Charge, the Chargee acknowledges and agrees that in the course of enforcing any of its rights and remedies under this Charge, the Chargee agrees that its realization shall be limited to the Chargor's interest in the Lands. The Chargee shall not have any right to payment from the Chargor or against any of its property or assets other than the Lands.

3. COLLATERAL SECURITY

This Charge/Mortgage is given by the Chargor to the Chargee as security for the payment and performance of all indebtedness, obligations and liabilities of the Chargor to the Chargee, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid or performed by the Chargor to the Chargee, whether incurred prior to, at the time of, or subsequent to the execution hereof, whether arising from agreement or dealings between the Chargor and the Chargee, and whether incurred by the Chargor alone or with another or others, and for the ultimate balance thereof, but limited to any obligation arising pursuant to:

(a) A limited recourse guarantee dated October 29, 2019 executed by the Chargor in favour of the Chargee in respect to the obligations of AgMedica Biosciences Inc. to the Chargee, as same may be amended, modified, supplemented or replaced from time to time (the "Guarantee"),

(collectively, the "Secured Obligations").

4. INTERPRETATION

In this Charge/Mortgage:

(a) "Charge/Mortgage" means the Charge/Mortgage to which this schedule is attached, the set of Standard Charge Terms filed as No. **200033** this schedule, as the same may be amended, modified, supplemented, extended or replaced from time to time;

(b) "Chargee" means Kathleen Glynn Philipp and her heirs, executors, legal representatives, successors and assigns;

(c) the term "Lands" or "lands" or "the said lands" as used herein, and the term "land" as used in the set of Standard Charge Terms filed as No. 200033, shall mean the fee simple estate of the Chargor in the lands described on the Charge/Mortgage to which this schedule is attached, and shall include all tenements, hereditaments, appurtenances, buildings and structures now or hereafter erected thereon, and all easements and rights of way now or hereafter appurtenant thereto and any interest therein enjoyed by the Chargor;

(d) the term "Person" means an individual, a partnership, a corporation, a government or any department or agency thereof, a trustee, any unincorporated organization and the heirs, executors, administrators or other legal representatives of an individual, and words importing "Person" have similar meanings;

(e) all headings inserted herein are for convenience of reference only and shall not limit or extend the meaning of the terms and provisions hereof.

5. PAYMENT - CURRENCY

Unless otherwise expressly provided, the Chargor shall make all payments pursuant hereto in Canadian dollars.

6. DEFAULT

The Chargee may declare the Secured Obligations to be immediately due and payable in the event of a default, or demand pursuant to the terms of the Guarantee, whereupon all such indebtedness shall immediately become and be due and payable, and all rights and remedies hereunder, in law, in equity or otherwise of the Chargee shall thereupon become enforceable by the Chargee.

The Chargee may, by notice to the Chargor, waive any default of the Chargor on such terms and conditions as the Chargee may determine, but no such waiver shall be taken to affect any subsequent default or the rights resulting therefrom.

7. RIGHTS AND REMEDIES

Upon the rights and remedies of the Chargee hereunder becoming enforceable:

(a) The Chargee may by instrument in writing appoint any person or persons, whether an officer or officers or an employee or employees of the Chargee or not, to be a receiver or receivers of all or any part of the lands subject to this Charge/Mortgage and may remove any receiver or receivers so appointed and may appoint another or others in his or their stead. Any such receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Chargor and in no event the agent of the Chargee, and the Chargee shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such receiver save and except gross negligence and wilful misconduct. Subject to the provisions of the instrument appointing such receiver, any such receiver or receivers so appointed shall have power to take possession of the lands subject to this Charge/Mortgage or any part thereof and to carry on or concur in carrying on the business of the Chargor therein conducted and to sell or concur in selling all or any part of the land subject to this Charge/Mortgage. Except as may be otherwise directed by the Chargee, all moneys from time to time received by such receiver shall be in trust for and paid over to the Chargee. The rights and powers conferred by this paragraph are supplemental to and not in substitution for any rights or powers that the Chargee may from time to time have as the Chargee under this Charge/Mortgage, and every such receiver may in the discretion of the Chargee be vested with all or any of the rights and powers of the Chargee. The term “receiver”, as used in this Charge/Mortgage, includes a receiver and manager; and/or

(b) The Chargee may immediately take possession of the land subject to this Charge/Mortgage and may, either before or after any entry, and either before or after giving any notice, immediately lease the land subject to this Charge/Mortgage or any part thereof and/or sell or otherwise dispose of the land subject to this Charge/Mortgage or any part thereof either as a whole or in separate parcels at public auction or by tender or by private sale at such time or times as the Chargee may determine, and may make such sale, either for cash or credit or part cash and part credit, and with or without advertisement, and with or without a reserve bid, as the Chargee may deem proper, and the Chargee may also rescind or vary any contract of sale that may have been entered into and resell with or under any of the powers conferred hereunder and adjourn any such sale from time to time and may execute and deliver to the purchaser or purchasers of the said lands or any part thereof good and sufficient deed or deeds for the same, the Chargee being hereby constituted the irrevocable attorney of the Chargor for the purpose of making such sale and executing such deeds, and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the

Chargor and all other persons claiming any interest in the land subject to this Charge/Mortgage or any part thereof by, from, through or under the Chargor. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by any express notice that any sale or lease is improper and no want of notice or publication shall invalidate any sale or lease hereunder; and/or

(c) The Chargee may borrow money on the security of the land subject to this Charge/Mortgage in priority to the security constituted by the Charge/Mortgage for the purpose of maintaining, preserving or protecting the land subject to this Charge/Mortgage or any part thereof or carrying on all or any part of the business of the Chargor relating to the said land; and/or

(d) Upon the Chargor receiving notice from the Chargee of the taking of possession of the land subject to this Charge/Mortgage or the appointment of a receiver, all the powers, functions, rights and privileges of each of the directors and officers of the Chargor with respect to the said lands shall, to the extent permitted by law, cease, unless specifically continued by the written consent of the Chargee; however, all other powers, functions, rights and privileges of such directors shall be unaffected by such events; and/or

(e) For greater certainty, the parties hereto agree that in addition to, and not in substitution for, all the rights and remedies of the Chargee at law or contained herein, the Chargee may, upon the rights and remedies of the Chargee hereunder becoming enforceable, subject to the rights of prior encumbrancers, mortgagees and chargees of the said lands:

  (i) foreclose all the right, title and interest in the equity of redemption of the Chargor to and in the said lands;

  (ii) immediately enter into and take possession of the said lands free from all manner of former conveyances, mortgages, charges or encumbrances without the let, suit, hindrance, interruption or denial of the Chargor or any other person whatsoever; and/or

(f) The Chargee or any agent or representative thereof may become purchaser at any sale of any of the land subject to this Charge/Mortgage whether made under the power of sale herein contained or pursuant to foreclosure or other judicial proceedings.

(g) The Chargor expressly agrees that the rights and remedies of the Chargee hereunder are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by the Chargee of any right or remedy for a default or breach of any term, covenant or condition in this Charge/Mortgage of Land does not waive, alter, affect or prejudice any other right or remedy to which the Chargee may be lawfully entitled for the same default or breach. Any waiver by the Chargee of the strict observance, performance or compliance with any term, covenant or condition of this Charge/Mortgage is not a waiver of any subsequent default and any indulgence by the Chargee with respect to any failure to strictly observe, perform or comply with any term, covenant or condition of this Charge/Mortgage is not a waiver of the entire term, covenant or condition or any subsequent default. No delay or omission of the Chargee to exercise any remedy or right hereunder or at law, in equity or otherwise, shall impair any such remedy or shall be construed to be a waiver of any default hereunder or acquiesence therein.

8. MORTGAGE NOT TO BE VOID

In addition to, and not in substitution for, any other provision of this Charge/Mortgage and notwithstanding Subsection 6(2) of the *Land Registration Reform Act (Ontario)*, the parties hereto agree that this Charge/Mortgage shall not be void unless the Chargor shall pay or cause to be paid to the Chargee the Secured Obligations and shall otherwise observe and perform the terms hereof and unless all credit facilities granted in connection with which the Secured Obligations shall have been cancelled and terminated.

9. OTHER SECURITY/PAYMENTS RECEIVED

(a) This security is in addition to and not in substitution for any other security now or hereafter held by the Chargee in respect of the Secured Obligations. No rights or remedies of the Chargee pursuant to this Charge/Mortgage and such other security shall be exclusive or dependent upon any other, and the Chargee may from time to time exercise any one or more of such rights or remedies independently or in combination, such remedies being cumulative and not in the alternative.

(b) No payment to the Chargee by the Chargor or any other person shall constitute payment on account of any of the Secured Obligations unless specifically so appropriated by the Chargee by written agreement.

10. NON-MERGER

Neither the taking of any judgment or the obtaining of any order nor the exercise of any power of seizure or sale shall operate to extinguish the liability of the Chargor to pay the Secured Obligations, nor shall the same operate as a merger of any covenant herein contained or contained in the Loan Agreement or affect the right of the Chargee to interest at the rate herein specified, nor shall the acceptance of any payment or other security constitute or create any novation, and it is further agreed that the taking of a judgment under any covenant herein contained shall not operate as a merger of such covenant or affect the Chargee's right to interest as herein provided.

11. PERSONS DEALING WITH THE CHARGEE OR THE RECEIVER

No person dealing with the Chargee or the receiver or receivers appointed by it or their agents shall be concerned to enquire whether the security constituted hereby has become enforceable or whether the powers which the Chargee or the receiver or receivers appointed by it are purporting to exercise have become exercisable, or whether any monies or obligations remain due under the security hereof, or as to the necessity or expediency of stipulations and conditions subject to which any sale, lease, subletting or any disposition shall be made, or otherwise as to the propriety or regularity of any sale, lease, subletting or disposition, or of any other dealing by the Chargee or its receiver or receivers, with the lands hereby charged or any part thereof, or to see to the application of any monies paid to the Chargee or to its receiver or receivers appointed by it.

12. NOTICE

All notices and other communications shall be in writing and shall be personally delivered to an officer or other responsible employee or sent by direct written electronic means such as facsimile, charges prepaid, if to the Chargor as follows:

Address: 111 Heritage Road, Suite 200
Chatham, ON M7M 5W7

and if to the Chargee as follows: Viadei Pilastri 25, 2nd Floor
Firenze, IT, 50121, Italy

or at or to such other address or addresses, or facsimile number of numbers as either party may from time to time designate to the other party in such manner. Any communication which is personally delivered as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a Banking Day and such delivery was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly and effectively given on the Banking Day next following such date of delivery. Any communication which is transmitted by direct written electronic means as aforesaid shall be deemed to have been validly and effectively given on the date of transmission if such date is a Banking Day and such transmission was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly and effectively given on the Banking Day next following such date of transmission. For the purposes of this Charge/Mortgage, "Banking Day" shall mean any day other than a Saturday, Sunday or statutory holiday in Canada, on which banks generally are open for business in Toronto, Ontario. Any communication which is transmitted by facsimile shall on the day of such transmission be mailed by regular mail to the party to whom the communication has been faxed.

13. RESTRICTIVE COVENANTS

The Chargor hereby covenants and agrees with the Chargee as follows:

(a) **Encumbrances.** The Chargor shall not enter into or grant, create, assume or suffer to exist any mortgage, charge, assignment, pledge, lien or other security interest or encumbrance of whatever kind or nature, regardless of form and whether consensual or arising by law (statutory or otherwise) that secures the payment of any indebtedness or liability or the observance or performance of any obligations (including any agreement to give any of the foregoing and any filing of or agreement to give any financing statement under the Personal Property Security Act of Ontario or any similar action) affecting the land subject to this Charge/Mortgage of Land, whether same would rank in priority to or pari passu to this Charge/Mortgage of Land other than such encumbrances as may exist as at the date of registration of this Charge/Mortgage of Land without the consent of the Chargee, which consent shall not be unreasonably withheld. Provided that nothing herein shall be interpreted so as to restrict or limit the ability of the Chargor to grant charges of the subject Property which rank subordinate to this Charge;

(b) The Chargor hereby agrees that it shall not request further advances pursuant to any mortgage registered in priority to the within mortgage nor take any action that would result in the principal amount of any such mortgage being increased.

14. GENERAL

(a) The Secured Obligations shall be paid and shall be assignable free from any right of set-off or counterclaim or equities between the Chargor and the Chargee.

(b) If for any reason whatsoever any term, covenant or condition of this Charge/Mortgage, or the application thereof to any person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, covenant or condition:

(i) is deemed to be independent of the remainder of this Charge/Mortgage and to be severable and divisible therefrom and its invalidity, unenforceability or illegality does not affect, impair or invalidate the remainder of this Charge/Mortgage or any part thereof; and

(ii) continues to be applicable to and enforceable to the fullest extent permitted by law against any Person and circumstances other than those as to which it has been held or rendered invalid, unenforceable or illegal.

(c) This Charge/Mortgage and all its provisions shall enure to the benefit of the Chargee and her heirs, executors, legal representatives, successors and assigns and shall be binding upon the Chargor and its successors and assigns. The obligations of each party defined as Chargor shall be joint and several.

(d) This Charge/Mortgage shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada.

(e) In the event of any conflict or inconsistency between the provisions of this Schedule and those contained in the Standard Charge Terms filed as No. 200033, the relevant provisions of this Schedule shall prevail and be paramount.

EXHIBIT "Q"

LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT

This LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT (this "**Agreement**"), dated as of October ___, 2019, is made by JEROEN BUITENHUIS (the "**Guarantor**"), an individual with a mailing address located at 21557 Huffman Road, Blenheim, Ontario, Canada, N0P 1A0, in favour and for the benefit of KATHLEEN GLYNN PHILIPP (the "**Lender**"), with a business address located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy.

WHEREAS, the Lender and AGMEDICA BIOSCIENCE INC., a Canadian corporation (the "**Borrower**") *inter alia* entered into a loan agreement dated as of the date hereof, (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Loan Agreement**").

AND WHEREAS, it is a condition precedent to the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, that the Guarantor execute and deliver this Agreement.

AND WHEREAS, the Guarantor is a shareholder of the Borrower.

NOW, THEREFORE, in consideration of the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees as follows:

ARTICLE 1
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably guarantees payment to the Lender of all present and future indebtedness and liabilities, direct and indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Lender from or by the Borrower or any successor to the Borrower, under or in connection with the Loan Agreement and any loan or security documents delivered pursuant thereto including, without limitation, all principal and interest together with all fees, costs and expenses (including, without limitation, the reasonable fees and expenses incurred by the Lender's counsel in enforcing any rights under this Agreement, the Loan Agreement and any loan or security documents delivered pursuant thereto), causes of action and indemnities (collectively, the "**Obligations**").

The Guarantor's liability under this Agreement shall arise immediately upon written demand for payment from the Lender to the Guarantor. The rate of interest payable by the Guarantor from the date of a demand for payment shall be as set out in the Loan Agreement.

Section 1.02 Limited Recourse. Notwithstanding any other provision of this Agreement or the Loan Agreement:

(a) the liability of the Guarantor to the Lender under this Agreement is limited to the extent that such liability is required to permit the Lender to realize upon the Collateral (as hereinafter defined);

(b) in the event that the Guarantor shall default in his or her obligations under this Agreement, the sole recourse of the Lender shall be with respect to the security interest in the Collateral granted to the Lender pursuant to the terms of this Agreement; and

(c) the Lender shall not have any right to payment from the Guarantor or against any of his or her property or assets other than the Collateral.

Section 1.03 Waiver of Guarantor Defences. The Guarantor agrees that his or her obligations under this Agreement are irrevocable, continuing, absolute and unconditional, and shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives, any defences to enforcement he or she may have (now or in the future) by reason of:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any security, collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, wilful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Borrower, any other guarantor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower, the Guarantor, any other guarantor or their assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Borrower or any other guarantor.

(h) Any failure of the Lender to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower now or hereafter known to the Lender and the Guarantor hereby waives any duty of the Lender to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Agreement or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Loan Agreement, any security for the Obligations, in law or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender.

(l) Any other circumstance, act or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

Section 1.04 Guarantor Acknowledgments.

(a) Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature, shall guarantee any ultimate balance owing to the Lender, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Agreement is a guarantee of payment and performance and not of collection. The Lender shall not be obligated to enforce or exhaust its remedies against the Borrower or under the Loan Agreement before proceeding to enforce this Agreement. The liability of the Guarantor to make payment under this Agreement shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Lender.

(c) This Agreement is a direct guarantee and independent of the obligations of the Borrower to the Lender. The Lender may resort to the Guarantor for payment and performance of the Obligations whether or not the Lender shall have resorted to any of its collateral or shall have proceeded against the Borrower or any other guarantors with respect to the Obligations. The Lender may, at the Lender's option, proceed against the Guarantor and the Borrower, jointly and severally, or against the Guarantor only without having obtained a judgment against the Borrower.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour, and any other notice with respect to any of the Obligations and this Agreement, and any requirement that the Lender protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that his or her guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Lender upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Borrower.

(f) This Agreement shall continue to apply to all Obligations owing to the Lender by any amalgamated corporation resulting from the Borrower amalgamating with one or more other corporations.

(g) The Guarantor (i) has received independent legal advice ("**ILA**") from his or her own lawyer at his or her own cost with respect to the terms of this Agreement before its execution; or (ii) has been given the opportunity and encouraged to receive ILA, but has declined to do so (in his or her sole discretion).

(h) The Guarantor has read this Agreement, understands it and agrees to be bound by its terms and conditions.

Section 1.05 Subordination and Postponement. All present and future indebtedness and liability of the Borrower to the Guarantor is hereby subordinated and postponed in right of payment to the prior payment in full of the Obligations. Any amounts received by the Guarantor in violation of this Section 1.05 shall be held by the Guarantor in trust for the benefit of the Lender and forthwith upon receipt paid over to the Lender without in any way reducing, lessening or limiting the obligations of the Guarantor under this Agreement. This subordination and postponement is independent of the Agreement and shall remain in force until all Obligations shall have been paid and discharged in full.

Section 1.06 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Agreement until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Lender against the Borrower, and the Lender agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE 2
Pledge

Section 2.01 Pledge. As general and continuing security for the payment and performance of the Obligations, the Guarantor hereby grants, assigns, transfers, pledges, hypothecates, mortgages, sets over and charges to the Lender, and hereby grants a continuing security interest in favour of the Lender in and to, all of his or her right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) 13,093,020 common shares in the capital of the Borrower held by the Guarantor (the "**Pledged Securities**");

(b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Guarantor relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

(c) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (b) upon any consolidation, amalgamation or merger of the Borrower; and

(d) all proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Guarantor from time to time with respect to any of the foregoing.

Section 2.02 Voting Rights. Unless an Event of Default shall have occurred and be continuing, the Guarantor may, to the extent the Guarantor has such right as a holder of the Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, any

such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

Section 2.03 Dividends. The Guarantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Pledged Securities.

Section 2.04 Event of Default. Upon the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement):

(a) All rights of the Guarantor to exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights.

(b) All rights of the Guarantor to receive distributions that it would otherwise be authorized to receive and retain under Section 2.03 shall immediately cease and all such rights shall thereupon become vested in the Lender, which shall have the sole right to receive and hold such distributions as Collateral.

(c) The Guarantor shall, at his or her sole cost and expense, from time to time, execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the voting and other rights that it may be entitled to exercise under Section 2.02 and to receive all distributions that it may be entitled to receive under Section 2.03.

Section 2.05 Distributions Held in Trust. All distributions that are received by the Guarantor contrary to the provisions of Section 2.03 shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Guarantor and shall promptly (but in any event within five Business Days after receipt thereof by the Guarantor) be paid over to the Lender as Collateral in the same form as so received (together with any necessary endorsement).

Section 2.06 Power of Attorney. The Guarantor hereby irrevocably constitutes and appoints the Lender as the Guarantor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time, during the continuance of an Event of Default after any applicable cure periods, in the Lender's discretion to take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Guarantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Guarantor any of the Pledged Securities, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, and to delegate its powers, and for any delegate to sub-delegate the same (but the Lender shall not be obligated to and shall have no liability to the Guarantor or any third party for failure to do so or to take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Guarantor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

Section 2.07 Remedies.

If any Event of Default shall have occurred and be continuing under the Loan Agreement:

(a) the Lender may, without any other notice to or demand upon the Guarantor, assert all rights and remedies of a Lender under the PPSA or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice before disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Guarantor 10 days before the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Lender may sell such Collateral on such terms and to such purchaser(s) as the Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property, including, without limitation, on any recognized exchange dealing in such Collateral or by public or private sale. To the extent permitted by applicable law, the Guarantor waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by it of any rights hereunder. The Guarantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise.

(b) all rights of the Guarantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain hereunder, shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights and to receive and hold such dividends and other distributions as Collateral.

(c) the Guarantor agrees that, upon request of the Lender, the Guarantor will, at his or her own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid, binding and in compliance with applicable law.

Section 2.08 Distribution of Proceeds. Any cash held by the Lender as Collateral and all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Lender to the payment of expenses incurred by the Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable legal fees, and the balance of such proceeds shall be applied or set off against all or any part of the Obligations as provided in the Loan Agreement. Any surplus of such cash or cash proceeds held by the Lender and remaining after payment in full of all the Obligations shall relieve the Guarantor from the performance of any obligation on the

Guarantor's part to be performed or observed in respect of any of the Collateral and will be promptly paid over to the Guarantor.

ARTICLE 3
Representations and Warranties; Covenants

Section 3.01 Representations and Warranties. To induce the Lender to enter into the Loan Agreement and continue to make credit available to the Borrower, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) He or she is an adult individual of sound mind.

(c) He or she has the full power and capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

(d) He or she has signed this Agreement freely and voluntarily and not under duress or undue influence. The Guarantor acknowledges that there has been no unconscionability, no inequality of bargaining power or fiduciary relationship between the parties.

(e) This Agreement has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

(f) All information set forth in Schedule 1 relating to the Pledged Securities is accurate and complete.

(g) The Guarantor is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests, adverse claims and other claims except for the security interests created by this Agreement.

(h) The pledge of the Collateral under this Agreement creates a valid security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(i) No authorization, approval, or other action by, and no notice to or filing with any governmental authority, regulatory body or any other entity is required for the pledge by the Guarantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Guarantor or the performance by the Guarantor of his or her obligations thereunder.

(j) The execution and delivery of this Agreement by the Guarantor, and the performance by the Guarantor of his or her obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ,

award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Guarantor or any of his or her property, or the constating or organizational documents of the Guarantor or any agreement or instrument to which the Guarantor is party or by which he or she or his or her property is bound.

(k) The Pledged Securities have been duly authorized and validly issued, are fully paid and non-assessable, are no subject to any options to purchase or similar rights. No Person (other than the Guarantor) has any right to acquire or cause to be issued to them any of the Collateral.

(l) The Collateral does not include any certificated securities that the Guarantor has not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

(m) The Guarantor has taken all action required on his or her part for control (as defined in the PPSA and the *Securities Transfer Act*, 2006 (Ontario) (STA)) to have been obtained by the Lender over all Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Collateral.

The foregoing representations and warranties shall be deemed to be continuously made until such time as this Agreement is terminated and shall survive the execution and delivery of this Agreement.

Section 3.02 Covenants of the Guarantor. The Guarantor covenants and agrees in favour of the Lender as follows:

(a) The Guarantor shall, at his or her own cost and expense, defend title to the Collateral and the security interests of the Lender therein against the claim of any Person claiming against or through the Guarantor and shall maintain and preserve such security interests as perfected security interests for so long as this Agreement shall remain in effect.

(b) The Guarantor agrees that he or she will not sell, offer to sell, dispose of, convey, assign, pledge, hypothecate or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Lender.

(c) The Guarantor shall, at his or her own expense, promptly execute and deliver all further instruments and documents (including, without limitation, share powers, forms of share transfer, proxies and instruments), obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Lender may reasonably request, to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted

hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(d) Concurrently with the delivery of this Agreement to the Lender and from time to time on his or her acquisition of any additional Collateral or upon request of the Lender, the Guarantor shall (A) execute and deliver powers of attorney in blank in form and substance satisfactory to the Lender with respect to the Pledged Securities, and (B) deliver security certificates representing the Pledged Securities that are now, or become in future, certificated.

(e) Without limiting the foregoing, the Guarantor shall, upon demand by the Lender, cause all of the Pledged Securities to be transferred to the Lender or its nominee and cause all certificates issued in respect of Pledged Securities to be registered in the name of the Lender or the name of its nominee and delivered to the Lender.

Section 3.03 Lender May Perform. If the Guarantor fails to perform any obligation contained in this Agreement, the Lender may itself perform, or cause performance of, such obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Guarantor; provided that the Lender shall not be required to perform or discharge any obligation of the Guarantor.

ARTICLE 4
Miscellaneous

Section 4.01 Definitions and Interpretation.

(a) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA and the regulations made thereunder, each as in effect from time to time and, unless otherwise defined herein, terms with an initial capital letter shall have the meaning given to them in the Loan Agreement.

(b) "proceeds" is defined in Section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions with respect thereto.

(c) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(d) The Schedules hereto, all descriptions of the Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times be considered a part of this Agreement.

Section 4.02 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the

recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 4.03 Successors and Assigns; Assignment. This Agreement is binding upon the Guarantor and his or her heirs, executors, liquidators, administrators, personal representatives and assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Guarantor may not, without the prior written consent of the Lender, assign any of his or her rights, powers or obligations hereunder. The Lender may assign this Agreement and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void. This Agreement shall not be discharged or affected by the death or disability of the Guarantor, or any of them if more than one.

Section 4.04 Limitation Period. The Guarantor agrees that this Agreement shall, for the purposes of the *Limitations Act*, 2002, S.O. 2002, c. 24, Sched. B (*Ontario Limitations Act*) constitute a “business agreement” as defined in section 22 of the *Ontario Limitations Act*. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Lender may bring an action under this Agreement, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Agreement are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

Section 4.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 4.06 No Waiver and Cumulative Remedies. The Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 4.07 Continuing Security Interest; Successors and Assigns. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Obligations, (b) be binding upon the Guarantor, his or her heirs, executors, liquidators, administrators, personal representatives and permitted assigns, and (c) enure to the benefit of the Lender and its successors, transferees and assigns. This Agreement shall not be discharged or affected by the death or disability of the Guarantor.

Section 4.08 Attachment of Security Interest. The Guarantor acknowledges that value has been given, that the Guarantor has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest created in this Agreement. The Guarantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Guarantor acquires rights in such after-acquired Collateral.

Section 4.09 Electronic Delivery. Delivery of an executed signature page to this Agreement by facsimile or in electronic format (such as "**PDF**" or "**TIF**") shall be effective as delivery of a manually executed copy of this Agreement.

Section 4.10 Copy of Verification Statement. To the extent permitted by law, the Guarantor hereby waives his or her right to receive a copy of any financing statement, financing change statement or verification statement in connection with any registrations or filings made under the PPSA or under any similar or corresponding legislation in any other jurisdiction.

Section 4.11 Copy of Agreement. The Guarantor acknowledges receipt of a fully executed copy of this Agreement.

Section 4.12 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that Province without giving effect to any choice or conflict of law provision or rule (whether of the Province of Ontario or any other jurisdiction).

Section 4.13 Submission to Jurisdiction. Any action or proceeding arising out of or this Agreement may be instituted in the courts of the Province of Ontario, and the Guarantor irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 4.14 Entire Agreement; Amendments; Headings; Effectiveness. This Agreement constitutes the sole and entire agreement of the Guarantor and the Lender with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 4.15 No Contra Proferentem. This Agreement has been reviewed by professional advisors of the Guarantor and Lender and revised during negotiations. Each party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:	))))	
Witness Name:	))	**Jeroen Buitenhuis**

Schedule 1
Pledged Securities

Class of Securities	Number of Securities	% of Issued Securities	Certified or Uncertified	Certificate Number
Common	13,093,020	8.45	Certified	COM61

37589797.2

LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT

This LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT (this "**Agreement**"), dated as of October ___, 2019, is made by ARTHUR VANDERPOL (the "**Guarantor**"), an individual with a mailing address located at 10075 Talbot Trail, Blenheim, Ontario, Canada, N0P 1A0, in favour and for the benefit of KATHLEEN GLYNN PHILIPP (the "**Lender**"), with a business address located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy.

WHEREAS, the Lender and AGMEDICA BIOSCIENCE INC., a Canadian corporation (the "**Borrower**") *inter alia* entered into a loan agreement dated as of the date hereof, (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Loan Agreement**").

AND WHEREAS, it is a condition precedent to the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, that the Guarantor execute and deliver this Agreement.

AND WHEREAS, the Guarantor is a shareholder of the Borrower.

NOW, THEREFORE, in consideration of the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees as follows:

ARTICLE 1
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably guarantees payment to the Lender of all present and future indebtedness and liabilities, direct and indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Lender from or by the Borrower or any successor to the Borrower, under or in connection with the Loan Agreement and any loan or security documents delivered pursuant thereto including, without limitation, all principal and interest together with all fees, costs and expenses (including, without limitation, the reasonable fees and expenses incurred by the Lender's counsel in enforcing any rights under this Agreement, the Loan Agreement and any loan or security documents delivered pursuant thereto), causes of action and indemnities (collectively, the "**Obligations**").

The Guarantor's liability under this Agreement shall arise immediately upon written demand for payment from the Lender to the Guarantor. The rate of interest payable by the Guarantor from the date of a demand for payment shall be as set out in the Loan Agreement.

Section 1.02 Limited Recourse. Notwithstanding any other provision of this Agreement or the Loan Agreement:

(a) the liability of the Guarantor to the Lender under this Agreement is limited to the extent that such liability is required to permit the Lender to realize upon the Collateral (as hereinafter defined);

(b) in the event that the Guarantor shall default in his or her obligations under this Agreement, the sole recourse of the Lender shall be with respect to the security interest in the Collateral granted to the Lender pursuant to the terms of this Agreement; and

(c) the Lender shall not have any right to payment from the Guarantor or against any of his or her property or assets other than the Collateral.

Section 1.03 Waiver of Guarantor Defences. The Guarantor agrees that his or her obligations under this Agreement are irrevocable, continuing, absolute and unconditional, and shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives, any defences to enforcement he or she may have (now or in the future) by reason of:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any security, collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, wilful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Borrower, any other guarantor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower, the Guarantor, any other guarantor or their assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Borrower or any other guarantor.

(h) Any failure of the Lender to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower now or hereafter known to the Lender and the Guarantor hereby waives any duty of the Lender to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Agreement or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Loan Agreement, any security for the Obligations, in law or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender.

(l) Any other circumstance, act or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

Section 1.04 Guarantor Acknowledgments.

(a) Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature, shall guarantee any ultimate balance owing to the Lender, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Agreement is a guarantee of payment and performance and not of collection. The Lender shall not be obligated to enforce or exhaust its remedies against the Borrower or under the Loan Agreement before proceeding to enforce this Agreement. The liability of the Guarantor to make payment under this Agreement shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Lender.

(c) This Agreement is a direct guarantee and independent of the obligations of the Borrower to the Lender. The Lender may resort to the Guarantor for payment and performance of the Obligations whether or not the Lender shall have resorted to any of its collateral or shall have proceeded against the Borrower or any other guarantors with respect to the Obligations. The Lender may, at the Lender's option, proceed against the Guarantor and the Borrower, jointly and severally, or against the Guarantor only without having obtained a judgment against the Borrower.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour, and any other notice with respect to any of the Obligations and this Agreement, and any requirement that the Lender protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that his or her guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Lender upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Borrower.

(f) This Agreement shall continue to apply to all Obligations owing to the Lender by any amalgamated corporation resulting from the Borrower amalgamating with one or more other corporations.

(g) The Guarantor (i) has received independent legal advice ("**ILA**") from his or her own lawyer at his or her own cost with respect to the terms of this Agreement before its execution; or (ii) has been given the opportunity and encouraged to receive ILA, but has declined to do so (in his or her sole discretion).

(h) The Guarantor has read this Agreement, understands it and agrees to be bound by its terms and conditions.

Section 1.05 Subordination and Postponement. All present and future indebtedness and liability of the Borrower to the Guarantor is hereby subordinated and postponed in right of payment to the prior payment in full of the Obligations. Any amounts received by the Guarantor in violation of this Section 1.05 shall be held by the Guarantor in trust for the benefit of the Lender and forthwith upon receipt paid over to the Lender without in any way reducing, lessening or limiting the obligations of the Guarantor under this Agreement. This subordination and postponement is independent of the Agreement and shall remain in force until all Obligations shall have been paid and discharged in full.

Section 1.06 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Agreement until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Lender against the Borrower, and the Lender agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE 2
Pledge

Section 2.01 Pledge. As general and continuing security for the payment and performance of the Obligations, the Guarantor hereby grants, assigns, transfers, pledges, hypothecates, mortgages, sets over and charges to the Lender, and hereby grants a continuing security interest in favour of the Lender in and to, all of his or her right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) 6,546,510 common shares in the capital of the Borrower held by the Guarantor (the "**Pledged Securities**");

(b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Guarantor relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

(c) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (b) upon any consolidation, amalgamation or merger of the Borrower; and

(d) all proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Guarantor from time to time with respect to any of the foregoing.

Section 2.02 Voting Rights. Unless an Event of Default shall have occurred and be continuing, the Guarantor may, to the extent the Guarantor has such right as a holder of the Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, any

such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

Section 2.03 Dividends. The Guarantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Pledged Securities.

Section 2.04 Event of Default. Upon the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement):

(a) All rights of the Guarantor to exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights.

(b) All rights of the Guarantor to receive distributions that it would otherwise be authorized to receive and retain under Section 2.03 shall immediately cease and all such rights shall thereupon become vested in the Lender, which shall have the sole right to receive and hold such distributions as Collateral.

(c) The Guarantor shall, at his or her sole cost and expense, from time to time, execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the voting and other rights that it may be entitled to exercise under Section 2.02 and to receive all distributions that it may be entitled to receive under Section 2.03.

Section 2.05 Distributions Held in Trust. All distributions that are received by the Guarantor contrary to the provisions of Section 2.03 shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Guarantor and shall promptly (but in any event within five Business Days after receipt thereof by the Guarantor) be paid over to the Lender as Collateral in the same form as so received (together with any necessary endorsement).

Section 2.06 Power of Attorney. The Guarantor hereby irrevocably constitutes and appoints the Lender as the Guarantor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time, during the continuance of an Event of Default after any applicable cure periods, in the Lender's discretion to take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Guarantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Guarantor any of the Pledged Securities, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, and to delegate its powers, and for any delegate to sub-delegate the same (but the Lender shall not be obligated to and shall have no liability to the Guarantor or any third party for failure to do so or to take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Guarantor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

Section 2.07 Remedies.

If any Event of Default shall have occurred and be continuing under the Loan Agreement:

(a) the Lender may, without any other notice to or demand upon the Guarantor, assert all rights and remedies of a Lender under the PPSA or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice before disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Guarantor 10 days before the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Lender may sell such Collateral on such terms and to such purchaser(s) as the Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property, including, without limitation, on any recognized exchange dealing in such Collateral or by public or private sale. To the extent permitted by applicable law, the Guarantor waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by it of any rights hereunder. The Guarantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise.

(b) all rights of the Guarantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain hereunder, shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights and to receive and hold such dividends and other distributions as Collateral.

(c) the Guarantor agrees that, upon request of the Lender, the Guarantor will, at his or her own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid, binding and in compliance with applicable law.

Section 2.08 Distribution of Proceeds. Any cash held by the Lender as Collateral and all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Lender to the payment of expenses incurred by the Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable legal fees, and the balance of such proceeds shall be applied or set off against all or any part of the Obligations as provided in the Loan Agreement. Any surplus of such cash or cash proceeds held by the Lender and remaining after payment in full of all the Obligations shall relieve the Guarantor from the performance of any obligation on the

Guarantor's part to be performed or observed in respect of any of the Collateral and will be promptly paid over to the Guarantor.

ARTICLE 3
Representations and Warranties; Covenants

Section 3.01 Representations and Warranties. To induce the Lender to enter into the Loan Agreement and continue to make credit available to the Borrower, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) He or she is an adult individual of sound mind.

(c) He or she has the full power and capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

(d) He or she has signed this Agreement freely and voluntarily and not under duress or undue influence. The Guarantor acknowledges that there has been no unconscionability, no inequality of bargaining power or fiduciary relationship between the parties.

(e) This Agreement has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

(f) All information set forth in Schedule 1 relating to the Pledged Securities is accurate and complete.

(g) The Guarantor is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests, adverse claims and other claims except for the security interests created by this Agreement.

(h) The pledge of the Collateral under this Agreement creates a valid security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(i) No authorization, approval, or other action by, and no notice to or filing with any governmental authority, regulatory body or any other entity is required for the pledge by the Guarantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Guarantor or the performance by the Guarantor of his or her obligations thereunder.

(j) The execution and delivery of this Agreement by the Guarantor, and the performance by the Guarantor of his or her obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ,

award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Guarantor or any of his or her property, or the constating or organizational documents of the Guarantor or any agreement or instrument to which the Guarantor is party or by which he or she or his or her property is bound.

(k) The Pledged Securities have been duly authorized and validly issued, are fully paid and non-assessable, are no subject to any options to purchase or similar rights. No Person (other than the Guarantor) has any right to acquire or cause to be issued to them any of the Collateral.

(l) The Collateral does not include any certificated securities that the Guarantor has not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

(m) The Guarantor has taken all action required on his or her part for control (as defined in the PPSA and the *Securities Transfer Act*, 2006 (Ontario) (STA)) to have been obtained by the Lender over all Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Collateral.

The foregoing representations and warranties shall be deemed to be continuously made until such time as this Agreement is terminated and shall survive the execution and delivery of this Agreement.

Section 3.02 Covenants of the Guarantor. The Guarantor covenants and agrees in favour of the Lender as follows:

(a) The Guarantor shall, at his or her own cost and expense, defend title to the Collateral and the security interests of the Lender therein against the claim of any Person claiming against or through the Guarantor and shall maintain and preserve such security interests as perfected security interests for so long as this Agreement shall remain in effect.

(b) The Guarantor agrees that he or she will not sell, offer to sell, dispose of, convey, assign, pledge, hypothecate or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Lender.

(c) The Guarantor shall, at his or her own expense, promptly execute and deliver all further instruments and documents (including, without limitation, share powers, forms of share transfer, proxies and instruments), obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Lender may reasonably request, to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted

hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(d) Concurrently with the delivery of this Agreement to the Lender and from time to time on his or her acquisition of any additional Collateral or upon request of the Lender, the Guarantor shall (A) execute and deliver powers of attorney in blank in form and substance satisfactory to the Lender with respect to the Pledged Securities, and (B) deliver security certificates representing the Pledged Securities that are now, or become in future, certificated.

(e) Without limiting the foregoing, the Guarantor shall, upon demand by the Lender, cause all of the Pledged Securities to be transferred to the Lender or its nominee and cause all certificates issued in respect of Pledged Securities to be registered in the name of the Lender or the name of its nominee and delivered to the Lender.

Section 3.03 Lender May Perform. If the Guarantor fails to perform any obligation contained in this Agreement, the Lender may itself perform, or cause performance of, such obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Guarantor; provided that the Lender shall not be required to perform or discharge any obligation of the Guarantor.

ARTICLE 4
Miscellaneous

Section 4.01 Definitions and Interpretation.

(a) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA and the regulations made thereunder, each as in effect from time to time and, unless otherwise defined herein, terms with an initial capital letter shall have the meaning given to them in the Loan Agreement.

(b) "proceeds" is defined in Section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions with respect thereto.

(c) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(d) The Schedules hereto, all descriptions of the Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times be considered a part of this Agreement.

Section 4.02 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the

recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 4.03 Successors and Assigns; Assignment. This Agreement is binding upon the Guarantor and his or her heirs, executors, liquidators, administrators, personal representatives and assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Guarantor may not, without the prior written consent of the Lender, assign any of his or her rights, powers or obligations hereunder. The Lender may assign this Agreement and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void. This Agreement shall not be discharged or affected by the death or disability of the Guarantor, or any of them if more than one.

Section 4.04 Limitation Period. The Guarantor agrees that this Agreement shall, for the purposes of the *Limitations Act*, 2002, S.O. 2002, c. 24, Sched. B (*Ontario Limitations Act*) constitute a “business agreement” as defined in section 22 of the *Ontario Limitations Act*. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Lender may bring an action under this Agreement, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Agreement are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

Section 4.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 4.06 No Waiver and Cumulative Remedies. The Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 4.07 Continuing Security Interest; Successors and Assigns. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Obligations, (b) be binding upon the Guarantor, his or her heirs, executors, liquidators, administrators, personal representatives and permitted assigns, and (c) enure to the benefit of the Lender and its successors, transferees and assigns. This Agreement shall not be discharged or affected by the death or disability of the Guarantor.

Section 4.08 Attachment of Security Interest. The Guarantor acknowledges that value has been given, that the Guarantor has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest created in this Agreement. The Guarantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Guarantor acquires rights in such after-acquired Collateral.

Section 4.09 Electronic Delivery. Delivery of an executed signature page to this Agreement by facsimile or in electronic format (such as "**PDF**" or "**TIF**") shall be effective as delivery of a manually executed copy of this Agreement.

Section 4.10 Copy of Verification Statement. To the extent permitted by law, the Guarantor hereby waives his or her right to receive a copy of any financing statement, financing change statement or verification statement in connection with any registrations or filings made under the PPSA or under any similar or corresponding legislation in any other jurisdiction.

Section 4.11 Copy of Agreement. The Guarantor acknowledges receipt of a fully executed copy of this Agreement.

Section 4.12 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that Province without giving effect to any choice or conflict of law provision or rule (whether of the Province of Ontario or any other jurisdiction).

Section 4.13 Submission to Jurisdiction. Any action or proceeding arising out of or this Agreement may be instituted in the courts of the Province of Ontario, and the Guarantor irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 4.14 Entire Agreement; Amendments; Headings; Effectiveness. This Agreement constitutes the sole and entire agreement of the Guarantor and the Lender with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 4.15 No Contra Proferentem. This Agreement has been reviewed by professional advisors of the Guarantor and Lender and revised during negotiations. Each party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:	))))	
Witness Name:	))	**Arthur Vander Pol**

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Schedule 1
Pledged Securities

Class of Securities	Number of Pledged Securities	% of Issued Securities	Certified or Uncertified	Certificate Number of Issued Securities
Common	13,093,020	8.45	Certified	COM57

37519054.4

LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT

This LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT (this "**Agreement**"), dated as of October ___, 2019, is made by PETER VAN MOL (the "**Guarantor**"), an individual with a mailing address located at 10714 Talbot Trail, Blenheim, Ontario, Canada, N0P 1A0, in favour and for the benefit of KATHLEEN GLYNN PHILIPP (the "**Lender**"), with a business address located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy.

WHEREAS, the Lender and AGMEDICA BIOSCIENCE INC., a Canadian corporation (the "**Borrower**") *inter alia* entered into a loan agreement dated as of the date hereof, (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Loan Agreement**").

AND WHEREAS, it is a condition precedent to the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, that the Guarantor execute and deliver this Agreement.

AND WHEREAS, the Guarantor is a shareholder of the Borrower.

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ARTICLE 1
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably guarantees payment to the Lender of all present and future indebtedness and liabilities, direct and indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Lender from or by the Borrower or any successor to the Borrower, under or in connection with the Loan Agreement and any loan or security documents delivered pursuant thereto including, without limitation, all principal and interest together with all fees, costs and expenses (including, without limitation, the reasonable fees and expenses incurred by the Lender's counsel in enforcing any rights under this Agreement, the Loan Agreement and any loan or security documents delivered pursuant thereto), causes of action and indemnities (collectively, the "**Obligations**").

The Guarantor's liability under this Agreement shall arise immediately upon written demand for payment from the Lender to the Guarantor. The rate of interest payable by the Guarantor from the date of a demand for payment shall be as set out in the Loan Agreement.

Section 1.02 Limited Recourse. Notwithstanding any other provision of this Agreement or the Loan Agreement:

(a) the liability of the Guarantor to the Lender under this Agreement is limited to the extent that such liability is required to permit the Lender to realize upon the Collateral (as hereinafter defined);

(b) in the event that the Guarantor shall default in his or her obligations under this Agreement, the sole recourse of the Lender shall be with respect to the security interest in the Collateral granted to the Lender pursuant to the terms of this Agreement; and

(c) the Lender shall not have any right to payment from the Guarantor or against any of his or her property or assets other than the Collateral.

Section 1.03 Waiver of Guarantor Defences. The Guarantor agrees that his or her obligations under this Agreement are irrevocable, continuing, absolute and unconditional, and shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives, any defences to enforcement he or she may have (now or in the future) by reason of:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any security, collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, wilful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Borrower, any other guarantor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower, the Guarantor, any other guarantor or their assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Borrower or any other guarantor.

(h) Any failure of the Lender to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower now or hereafter known to the Lender and the Guarantor hereby waives any duty of the Lender to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Agreement or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Loan Agreement, any security for the Obligations, in law or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender.

(l) Any other circumstance, act or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

Section 1.04 Guarantor Acknowledgments.

(a) Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature, shall guarantee any ultimate balance owing to the Lender, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Agreement is a guarantee of payment and performance and not of collection. The Lender shall not be obligated to enforce or exhaust its remedies against the Borrower or under the Loan Agreement before proceeding to enforce this Agreement. The liability of the Guarantor to make payment under this Agreement shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Lender.

(c) This Agreement is a direct guarantee and independent of the obligations of the Borrower to the Lender. The Lender may resort to the Guarantor for payment and performance of the Obligations whether or not the Lender shall have resorted to any of its collateral or shall have proceeded against the Borrower or any other guarantors with respect to the Obligations. The Lender may, at the Lender's option, proceed against the Guarantor and the Borrower, jointly and severally, or against the Guarantor only without having obtained a judgment against the Borrower.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour, and any other notice with respect to any of the Obligations and this Agreement, and any requirement that the Lender protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that his or her guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Lender upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Borrower.

(f) This Agreement shall continue to apply to all Obligations owing to the Lender by any amalgamated corporation resulting from the Borrower amalgamating with one or more other corporations.

(g) The Guarantor (i) has received independent legal advice ("**ILA**") from his or her own lawyer at his or her own cost with respect to the terms of this Agreement before its execution; or (ii) has been given the opportunity and encouraged to receive ILA, but has declined to do so (in his or her sole discretion).

(h) The Guarantor has read this Agreement, understands it and agrees to be bound by its terms and conditions.

Section 1.05 Subordination and Postponement. All present and future indebtedness and liability of the Borrower to the Guarantor is hereby subordinated and postponed in right of payment to the prior payment in full of the Obligations. Any amounts received by the Guarantor in violation of this Section 1.05 shall be held by the Guarantor in trust for the benefit of the Lender and forthwith upon receipt paid over to the Lender without in any way reducing, lessening or limiting the obligations of the Guarantor under this Agreement. This subordination and postponement is independent of the Agreement and shall remain in force until all Obligations shall have been paid and discharged in full.

Section 1.06 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Agreement until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Lender against the Borrower, and the Lender agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE 2
Pledge

Section 2.01 Pledge. As general and continuing security for the payment and performance of the Obligations, the Guarantor hereby grants, assigns, transfers, pledges, hypothecates, mortgages, sets over and charges to the Lender, and hereby grants a continuing security interest in favour of the Lender in and to, all of his or her right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) 8,728,680 common shares in the capital of the Borrower held by the Guarantor (the "**Pledged Securities**");

(b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Guarantor relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

(c) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (b) upon any consolidation, amalgamation or merger of the Borrower; and

(d) all proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Guarantor from time to time with respect to any of the foregoing.

Section 2.02 Voting Rights. Unless an Event of Default shall have occurred and be continuing, the Guarantor may, to the extent the Guarantor has such right as a holder of the Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, any

such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

Section 2.03 Dividends. The Guarantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Pledged Securities.

Section 2.04 Event of Default. Upon the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement):

(a) All rights of the Guarantor to exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights.

(b) All rights of the Guarantor to receive distributions that it would otherwise be authorized to receive and retain under Section 2.03 shall immediately cease and all such rights shall thereupon become vested in the Lender, which shall have the sole right to receive and hold such distributions as Collateral.

(c) The Guarantor shall, at his or her sole cost and expense, from time to time, execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the voting and other rights that it may be entitled to exercise under Section 2.02 and to receive all distributions that it may be entitled to receive under Section 2.03.

Section 2.05 Distributions Held in Trust. All distributions that are received by the Guarantor contrary to the provisions of Section 2.03 shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Guarantor and shall promptly (but in any event within five Business Days after receipt thereof by the Guarantor) be paid over to the Lender as Collateral in the same form as so received (together with any necessary endorsement).

Section 2.06 Power of Attorney. The Guarantor hereby irrevocably constitutes and appoints the Lender as the Guarantor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time, during the continuance of an Event of Default after any applicable cure periods, in the Lender's discretion to take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Guarantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Guarantor any of the Pledged Securities, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, and to delegate its powers, and for any delegate to sub-delegate the same (but the Lender shall not be obligated to and shall have no liability to the Guarantor or any third party for failure to do so or to take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Guarantor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

Section 2.07 Remedies.

If any Event of Default shall have occurred and be continuing under the Loan Agreement:

(a) the Lender may, without any other notice to or demand upon the Guarantor, assert all rights and remedies of a Lender under the PPSA or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice before disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Guarantor 10 days before the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Lender may sell such Collateral on such terms and to such purchaser(s) as the Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property, including, without limitation, on any recognized exchange dealing in such Collateral or by public or private sale. To the extent permitted by applicable law, the Guarantor waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by it of any rights hereunder. The Guarantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise.

(b) all rights of the Guarantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain hereunder, shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights and to receive and hold such dividends and other distributions as Collateral.

(c) the Guarantor agrees that, upon request of the Lender, the Guarantor will, at his or her own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid, binding and in compliance with applicable law.

Section 2.08 Distribution of Proceeds. Any cash held by the Lender as Collateral and all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Lender to the payment of expenses incurred by the Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable legal fees, and the balance of such proceeds shall be applied or set off against all or any part of the Obligations as provided in the Loan Agreement. Any surplus of such cash or cash proceeds held by the Lender and remaining after payment in full of all the Obligations shall relieve the Guarantor from the performance of any obligation on the

Guarantor's part to be performed or observed in respect of any of the Collateral and will be promptly paid over to the Guarantor.

ARTICLE 3
Representations and Warranties; Covenants

Section 3.01 Representations and Warranties. To induce the Lender to enter into the Loan Agreement and continue to make credit available to the Borrower, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) He or she is an adult individual of sound mind.

(c) He or she has the full power and capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

(d) He or she has signed this Agreement freely and voluntarily and not under duress or undue influence. The Guarantor acknowledges that there has been no unconscionability, no inequality of bargaining power or fiduciary relationship between the parties.

(e) This Agreement has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

(f) All information set forth in Schedule 1 relating to the Pledged Securities is accurate and complete.

(g) The Guarantor is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests, adverse claims and other claims except for the security interests created by this Agreement.

(h) The pledge of the Collateral under this Agreement creates a valid security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(i) No authorization, approval, or other action by, and no notice to or filing with any governmental authority, regulatory body or any other entity is required for the pledge by the Guarantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Guarantor or the performance by the Guarantor of his or her obligations thereunder.

(j) The execution and delivery of this Agreement by the Guarantor, and the performance by the Guarantor of his or her obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ,

award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Guarantor or any of his or her property, or the constating or organizational documents of the Guarantor or any agreement or instrument to which the Guarantor is party or by which he or she or his or her property is bound.

(k) The Pledged Securities have been duly authorized and validly issued, are fully paid and non-assessable, are no subject to any options to purchase or similar rights. No Person (other than the Guarantor) has any right to acquire or cause to be issued to them any of the Collateral.

(l) The Collateral does not include any certificated securities that the Guarantor has not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

(m) The Guarantor has taken all action required on his or her part for control (as defined in the PPSA and the *Securities Transfer Act*, 2006 (Ontario) (STA)) to have been obtained by the Lender over all Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Collateral.

The foregoing representations and warranties shall be deemed to be continuously made until such time as this Agreement is terminated and shall survive the execution and delivery of this Agreement.

Section 3.02 Covenants of the Guarantor. The Guarantor covenants and agrees in favour of the Lender as follows:

(a) The Guarantor shall, at his or her own cost and expense, defend title to the Collateral and the security interests of the Lender therein against the claim of any Person claiming against or through the Guarantor and shall maintain and preserve such security interests as perfected security interests for so long as this Agreement shall remain in effect.

(b) The Guarantor agrees that he or she will not sell, offer to sell, dispose of, convey, assign, pledge, hypothecate or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Lender.

(c) The Guarantor shall, at his or her own expense, promptly execute and deliver all further instruments and documents (including, without limitation, share powers, forms of share transfer, proxies and instruments), obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Lender may reasonably request, to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted

hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(d) Concurrently with the delivery of this Agreement to the Lender and from time to time on his or her acquisition of any additional Collateral or upon request of the Lender, the Guarantor shall (A) execute and deliver powers of attorney in blank in form and substance satisfactory to the Lender with respect to the Pledged Securities, and (B) deliver security certificates representing the Pledged Securities that are now, or become in future, certificated.

(e) Without limiting the foregoing, the Guarantor shall, upon demand by the Lender, cause all of the Pledged Securities to be transferred to the Lender or its nominee and cause all certificates issued in respect of Pledged Securities to be registered in the name of the Lender or the name of its nominee and delivered to the Lender.

Section 3.03 Lender May Perform. If the Guarantor fails to perform any obligation contained in this Agreement, the Lender may itself perform, or cause performance of, such obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Guarantor; provided that the Lender shall not be required to perform or discharge any obligation of the Guarantor.

ARTICLE 4
Miscellaneous

Section 4.01 Definitions and Interpretation.

(a) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA and the regulations made thereunder, each as in effect from time to time and, unless otherwise defined herein, terms with an initial capital letter shall have the meaning given to them in the Loan Agreement.

(b) "proceeds" is defined in Section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions with respect thereto.

(c) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(d) The Schedules hereto, all descriptions of the Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times be considered a part of this Agreement.

Section 4.02 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the

recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 4.03 Successors and Assigns; Assignment. This Agreement is binding upon the Guarantor and his or her heirs, executors, liquidators, administrators, personal representatives and assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Guarantor may not, without the prior written consent of the Lender, assign any of his or her rights, powers or obligations hereunder. The Lender may assign this Agreement and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void. This Agreement shall not be discharged or affected by the death or disability of the Guarantor, or any of them if more than one.

Section 4.04 Limitation Period. The Guarantor agrees that this Agreement shall, for the purposes of the *Limitations Act*, 2002, S.O. 2002, c. 24, Sched. B (*Ontario Limitations Act*) constitute a “business agreement” as defined in section 22 of the *Ontario Limitations Act*. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Lender may bring an action under this Agreement, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Agreement are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

Section 4.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 4.06 No Waiver and Cumulative Remedies. The Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 4.07 Continuing Security Interest; Successors and Assigns. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Obligations, (b) be binding upon the Guarantor, his or her heirs, executors, liquidators, administrators, personal representatives and permitted assigns, and (c) enure to the benefit of the Lender and its successors, transferees and assigns. This Agreement shall not be discharged or affected by the death or disability of the Guarantor.

Section 4.08 Attachment of Security Interest. The Guarantor acknowledges that value has been given, that the Guarantor has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest created in this Agreement. The Guarantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Guarantor acquires rights in such after-acquired Collateral.

Section 4.09 Electronic Delivery. Delivery of an executed signature page to this Agreement by facsimile or in electronic format (such as "**PDF**" or "**TIF**") shall be effective as delivery of a manually executed copy of this Agreement.

Section 4.10 Copy of Verification Statement. To the extent permitted by law, the Guarantor hereby waives his or her right to receive a copy of any financing statement, financing change statement or verification statement in connection with any registrations or filings made under the PPSA or under any similar or corresponding legislation in any other jurisdiction.

Section 4.11 Copy of Agreement. The Guarantor acknowledges receipt of a fully executed copy of this Agreement.

Section 4.12 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that Province without giving effect to any choice or conflict of law provision or rule (whether of the Province of Ontario or any other jurisdiction).

Section 4.13 Submission to Jurisdiction. Any action or proceeding arising out of or this Agreement may be instituted in the courts of the Province of Ontario, and the Guarantor irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 4.14 Entire Agreement; Amendments; Headings; Effectiveness. This Agreement constitutes the sole and entire agreement of the Guarantor and the Lender with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 4.15 No Contra Proferentem. This Agreement has been reviewed by professional advisors of the Guarantor and Lender and revised during negotiations. Each party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:

Witness Name:

Peter Van Mol

Schedule 1
Pledged Securities

Class of Securities	Number of Securities	% of Issued Securities	Certified or Uncertified	Certificate Number
Common	8,728,680	<*>	Certified	COM67

37590107.2

LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT

This LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT (this "**Agreement**"), dated as of October ___, 2019, is made by NICHOLAS ROBERTS (the "**Guarantor**"), an individual with a mailing address located at 10 James Street, Blenheim, Ontario, Canada, N0P 1A0, in favour and for the benefit of KATHLEEN GLYNN PHILIPP (the "**Lender**"), with a business address located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy.

WHEREAS, the Lender and AGMEDICA BIOSCIENCE INC., a Canadian corporation (the "**Borrower**") *inter alia* entered into a loan agreement dated as of the date hereof, (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Loan Agreement**").

AND WHEREAS, it is a condition precedent to the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, that the Guarantor execute and deliver this Agreement.

AND WHEREAS, the Guarantor is a shareholder of the Borrower.

NOW, THEREFORE, in consideration of the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees as follows:

ARTICLE 1
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably guarantees payment to the Lender of all present and future indebtedness and liabilities, direct and indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Lender from or by the Borrower or any successor to the Borrower, under or in connection with the Loan Agreement and any loan or security documents delivered pursuant thereto including, without limitation, all principal and interest together with all fees, costs and expenses (including, without limitation, the reasonable fees and expenses incurred by the Lender's counsel in enforcing any rights under this Agreement, the Loan Agreement and any loan or security documents delivered pursuant thereto), causes of action and indemnities (collectively, the "**Obligations**").

The Guarantor's liability under this Agreement shall arise immediately upon written demand for payment from the Lender to the Guarantor. The rate of interest payable by the Guarantor from the date of a demand for payment shall be as set out in the Loan Agreement.

Section 1.02 Limited Recourse. Notwithstanding any other provision of this Agreement or the Loan Agreement:

(a) the liability of the Guarantor to the Lender under this Agreement is limited to the extent that such liability is required to permit the Lender to realize upon the Collateral (as hereinafter defined);

(b) in the event that the Guarantor shall default in his or her obligations under this Agreement, the sole recourse of the Lender shall be with respect to the security interest in the Collateral granted to the Lender pursuant to the terms of this Agreement; and

(c) the Lender shall not have any right to payment from the Guarantor or against any of his or her property or assets other than the Collateral.

Section 1.03 Waiver of Guarantor Defences. The Guarantor agrees that his or her obligations under this Agreement are irrevocable, continuing, absolute and unconditional, and shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives, any defences to enforcement he or she may have (now or in the future) by reason of:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any security, collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, wilful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Borrower, any other guarantor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower, the Guarantor, any other guarantor or their assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Borrower or any other guarantor.

(h) Any failure of the Lender to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower now or hereafter known to the Lender and the Guarantor hereby waives any duty of the Lender to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Agreement or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Loan Agreement, any security for the Obligations, in law or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender.

(l) Any other circumstance, act or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

Section 1.04 Guarantor Acknowledgments.

(a) Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature, shall guarantee any ultimate balance owing to the Lender, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Agreement is a guarantee of payment and performance and not of collection. The Lender shall not be obligated to enforce or exhaust its remedies against the Borrower or under the Loan Agreement before proceeding to enforce this Agreement. The liability of the Guarantor to make payment under this Agreement shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Lender.

(c) This Agreement is a direct guarantee and independent of the obligations of the Borrower to the Lender. The Lender may resort to the Guarantor for payment and performance of the Obligations whether or not the Lender shall have resorted to any of its collateral or shall have proceeded against the Borrower or any other guarantors with respect to the Obligations. The Lender may, at the Lender's option, proceed against the Guarantor and the Borrower, jointly and severally, or against the Guarantor only without having obtained a judgment against the Borrower.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour, and any other notice with respect to any of the Obligations and this Agreement, and any requirement that the Lender protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that his or her guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Lender upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Borrower.

(f) This Agreement shall continue to apply to all Obligations owing to the Lender by any amalgamated corporation resulting from the Borrower amalgamating with one or more other corporations.

(g) The Guarantor (i) has received independent legal advice ("**ILA**") from his or her own lawyer at his or her own cost with respect to the terms of this Agreement before its execution; or (ii) has been given the opportunity and encouraged to receive ILA, but has declined to do so (in his or her sole discretion).

(h) The Guarantor has read this Agreement, understands it and agrees to be bound by its terms and conditions.

Section 1.05 Subordination and Postponement. All present and future indebtedness and liability of the Borrower to the Guarantor is hereby subordinated and postponed in right of payment to the prior payment in full of the Obligations. Any amounts received by the Guarantor in violation of this Section 1.05 shall be held by the Guarantor in trust for the benefit of the Lender and forthwith upon receipt paid over to the Lender without in any way reducing, lessening or limiting the obligations of the Guarantor under this Agreement. This subordination and postponement is independent of the Agreement and shall remain in force until all Obligations shall have been paid and discharged in full.

Section 1.06 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Agreement until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Lender against the Borrower, and the Lender agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE 2
Pledge

Section 2.01 Pledge. As general and continuing security for the payment and performance of the Obligations, the Guarantor hereby grants, assigns, transfers, pledges, hypothecates, mortgages, sets over and charges to the Lender, and hereby grants a continuing security interest in favour of the Lender in and to, all of his or her right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) 11,638,240 common shares in the capital of the Borrower held by the Guarantor (the "**Pledged Securities**");

(b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Guarantor relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

(c) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (b) upon any consolidation, amalgamation or merger of the Borrower; and

(d) all proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Guarantor from time to time with respect to any of the foregoing.

Section 2.02 Voting Rights. Unless an Event of Default shall have occurred and be continuing, the Guarantor may, to the extent the Guarantor has such right as a holder of the Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, any

such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

Section 2.03 Dividends. The Guarantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Pledged Securities.

Section 2.04 Event of Default. Upon the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement):

(a) All rights of the Guarantor to exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights.

(b) All rights of the Guarantor to receive distributions that it would otherwise be authorized to receive and retain under Section 2.03 shall immediately cease and all such rights shall thereupon become vested in the Lender, which shall have the sole right to receive and hold such distributions as Collateral.

(c) The Guarantor shall, at his or her sole cost and expense, from time to time, execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the voting and other rights that it may be entitled to exercise under Section 2.02 and to receive all distributions that it may be entitled to receive under Section 2.03.

Section 2.05 Distributions Held in Trust. All distributions that are received by the Guarantor contrary to the provisions of Section 2.03 shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Guarantor and shall promptly (but in any event within five Business Days after receipt thereof by the Guarantor) be paid over to the Lender as Collateral in the same form as so received (together with any necessary endorsement).

Section 2.06 Power of Attorney. The Guarantor hereby irrevocably constitutes and appoints the Lender as the Guarantor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time, during the continuance of an Event of Default after any applicable cure periods, in the Lender's discretion to take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Guarantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Guarantor any of the Pledged Securities, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, and to delegate its powers, and for any delegate to sub-delegate the same (but the Lender shall not be obligated to and shall have no liability to the Guarantor or any third party for failure to do so or to take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Guarantor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

Section 2.07 Remedies.

If any Event of Default shall have occurred and be continuing under the Loan Agreement:

(a) the Lender may, without any other notice to or demand upon the Guarantor, assert all rights and remedies of a Lender under the PPSA or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice before disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Guarantor 10 days before the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Lender may sell such Collateral on such terms and to such purchaser(s) as the Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property, including, without limitation, on any recognized exchange dealing in such Collateral or by public or private sale. To the extent permitted by applicable law, the Guarantor waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by it of any rights hereunder. The Guarantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise.

(b) all rights of the Guarantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain hereunder, shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights and to receive and hold such dividends and other distributions as Collateral.

(c) the Guarantor agrees that, upon request of the Lender, the Guarantor will, at his or her own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid, binding and in compliance with applicable law.

Section 2.08 Distribution of Proceeds. Any cash held by the Lender as Collateral and all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Lender to the payment of expenses incurred by the Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable legal fees, and the balance of such proceeds shall be applied or set off against all or any part of the Obligations as provided in the Loan Agreement. Any surplus of such cash or cash proceeds held by the Lender and remaining after payment in full of all the Obligations shall relieve the Guarantor from the performance of any obligation on the

Guarantor's part to be performed or observed in respect of any of the Collateral and will be promptly paid over to the Guarantor.

ARTICLE 3
Representations and Warranties; Covenants

Section 3.01 Representations and Warranties. To induce the Lender to enter into the Loan Agreement and continue to make credit available to the Borrower, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) He or she is an adult individual of sound mind.

(c) He or she has the full power and capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

(d) He or she has signed this Agreement freely and voluntarily and not under duress or undue influence. The Guarantor acknowledges that there has been no unconscionability, no inequality of bargaining power or fiduciary relationship between the parties.

(e) This Agreement has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

(f) All information set forth in Schedule 1 relating to the Pledged Securities is accurate and complete.

(g) The Guarantor is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests, adverse claims and other claims except for the security interests created by this Agreement.

(h) The pledge of the Collateral under this Agreement creates a valid security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(i) No authorization, approval, or other action by, and no notice to or filing with any governmental authority, regulatory body or any other entity is required for the pledge by the Guarantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Guarantor or the performance by the Guarantor of his or her obligations thereunder.

(j) The execution and delivery of this Agreement by the Guarantor, and the performance by the Guarantor of his or her obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ,

award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Guarantor or any of his or her property, or the constating or organizational documents of the Guarantor or any agreement or instrument to which the Guarantor is party or by which he or she or his or her property is bound.

(k) The Pledged Securities have been duly authorized and validly issued, are fully paid and non-assessable, are no subject to any options to purchase or similar rights. No Person (other than the Guarantor) has any right to acquire or cause to be issued to them any of the Collateral.

(l) The Collateral does not include any certificated securities that the Guarantor has not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

(m) The Guarantor has taken all action required on his or her part for control (as defined in the PPSA and the *Securities Transfer Act*, 2006 (Ontario) (STA)) to have been obtained by the Lender over all Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Collateral.

The foregoing representations and warranties shall be deemed to be continuously made until such time as this Agreement is terminated and shall survive the execution and delivery of this Agreement.

Section 3.02 Covenants of the Guarantor. The Guarantor covenants and agrees in favour of the Lender as follows:

(a) The Guarantor shall, at his or her own cost and expense, defend title to the Collateral and the security interests of the Lender therein against the claim of any Person claiming against or through the Guarantor and shall maintain and preserve such security interests as perfected security interests for so long as this Agreement shall remain in effect.

(b) The Guarantor agrees that he or she will not sell, offer to sell, dispose of, convey, assign, pledge, hypothecate or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Lender.

(c) The Guarantor shall, at his or her own expense, promptly execute and deliver all further instruments and documents (including, without limitation, share powers, forms of share transfer, proxies and instruments), obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Lender may reasonably request, to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted

hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(d) Concurrently with the delivery of this Agreement to the Lender and from time to time on his or her acquisition of any additional Collateral or upon request of the Lender, the Guarantor shall (A) execute and deliver powers of attorney in blank in form and substance satisfactory to the Lender with respect to the Pledged Securities, and (B) deliver security certificates representing the Pledged Securities that are now, or become in future, certificated.

(e) Without limiting the foregoing, the Guarantor shall, upon demand by the Lender, cause all of the Pledged Securities to be transferred to the Lender or its nominee and cause all certificates issued in respect of Pledged Securities to be registered in the name of the Lender or the name of its nominee and delivered to the Lender.

Section 3.03 Lender May Perform. If the Guarantor fails to perform any obligation contained in this Agreement, the Lender may itself perform, or cause performance of, such obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Guarantor; provided that the Lender shall not be required to perform or discharge any obligation of the Guarantor.

ARTICLE 4
Miscellaneous

Section 4.01 Definitions and Interpretation.

(a) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA and the regulations made thereunder, each as in effect from time to time and, unless otherwise defined herein, terms with an initial capital letter shall have the meaning given to them in the Loan Agreement.

(b) "proceeds" is defined in Section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions with respect thereto.

(c) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(d) The Schedules hereto, all descriptions of the Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times be considered a part of this Agreement.

Section 4.02 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the

recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 4.03 Successors and Assigns; Assignment. This Agreement is binding upon the Guarantor and his or her heirs, executors, liquidators, administrators, personal representatives and assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Guarantor may not, without the prior written consent of the Lender, assign any of his or her rights, powers or obligations hereunder. The Lender may assign this Agreement and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void. This Agreement shall not be discharged or affected by the death or disability of the Guarantor, or any of them if more than one.

Section 4.04 Limitation Period. The Guarantor agrees that this Agreement shall, for the purposes of the *Limitations Act*, 2002, S.O. 2002, c. 24, Sched. B (*Ontario Limitations Act*) constitute a "business agreement" as defined in section 22 of the *Ontario Limitations Act*. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Lender may bring an action under this Agreement, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Agreement are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

Section 4.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 4.06 No Waiver and Cumulative Remedies. The Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 4.07 Continuing Security Interest; Successors and Assigns. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Obligations, (b) be binding upon the Guarantor, his or her heirs, executors, liquidators, administrators, personal representatives and permitted assigns, and (c) enure to the benefit of the Lender and its successors, transferees and assigns. This Agreement shall not be discharged or affected by the death or disability of the Guarantor.

Section 4.08 Attachment of Security Interest. The Guarantor acknowledges that value has been given, that the Guarantor has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest created in this Agreement. The Guarantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Guarantor acquires rights in such after-acquired Collateral.

Section 4.09 Electronic Delivery. Delivery of an executed signature page to this Agreement by facsimile or in electronic format (such as "**PDF**" or "**TIF**") shall be effective as delivery of a manually executed copy of this Agreement.

Section 4.10 Copy of Verification Statement. To the extent permitted by law, the Guarantor hereby waives his or her right to receive a copy of any financing statement, financing change statement or verification statement in connection with any registrations or filings made under the PPSA or under any similar or corresponding legislation in any other jurisdiction.

Section 4.11 Copy of Agreement. The Guarantor acknowledges receipt of a fully executed copy of this Agreement.

Section 4.12 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that Province without giving effect to any choice or conflict of law provision or rule (whether of the Province of Ontario or any other jurisdiction).

Section 4.13 Submission to Jurisdiction. Any action or proceeding arising out of or this Agreement may be instituted in the courts of the Province of Ontario, and the Guarantor irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 4.14 Entire Agreement; Amendments; Headings; Effectiveness. This Agreement constitutes the sole and entire agreement of the Guarantor and the Lender with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 4.15 No Contra Proferentem. This Agreement has been reviewed by professional advisors of the Guarantor and Lender and revised during negotiations. Each party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:)
)
)
)
Witness Name:) **Nicholas Roberts**
)

Schedule 1
Pledged Securities

Class of Securities	Number of Securities	% of Issued Securities	Certified or Uncertified	Certificate Number
Common	11,638,240	<*>	Certified	COM69

37589992.2

LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT

This LIMITED RECOURSE GUARANTEE AND PLEDGE AGREEMENT (this "**Agreement**"), dated as of October ___, 2019, is made by TREVOR HENRY (the "**Guarantor**"), an individual with a mailing address located at 19664 Charing Cross Road, Blenheim, Ontario, Canada, N0P 1A0, in favour and for the benefit of KATHLEEN GLYNN PHILIPP (the "**Lender**"), with a business address located at Via dei Pilastri 25, 2nd Floor, Firenze IT, 50121 Italy.

WHEREAS, the Lender and AGMEDICA BIOSCIENCE INC., a Canadian corporation (the "**Borrower**") *inter alia* entered into a loan agreement dated as of the date hereof, (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Loan Agreement**").

AND WHEREAS, it is a condition precedent to the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, that the Guarantor execute and deliver this Agreement.

AND WHEREAS, the Guarantor is a shareholder of the Borrower.

NOW, THEREFORE, in consideration of the Lender maintaining credit facilities in favour of the Borrower under the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees as follows:

ARTICLE 1
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably guarantees payment to the Lender of all present and future indebtedness and liabilities, direct and indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Lender from or by the Borrower or any successor to the Borrower, under or in connection with the Loan Agreement and any loan or security documents delivered pursuant thereto including, without limitation, all principal and interest together with all fees, costs and expenses (including, without limitation, the reasonable fees and expenses incurred by the Lender's counsel in enforcing any rights under this Agreement, the Loan Agreement and any loan or security documents delivered pursuant thereto), causes of action and indemnities (collectively, the "**Obligations**").

The Guarantor's liability under this Agreement shall arise immediately upon written demand for payment from the Lender to the Guarantor. The rate of interest payable by the Guarantor from the date of a demand for payment shall be as set out in the Loan Agreement.

Section 1.02 Limited Recourse. Notwithstanding any other provision of this Agreement or the Loan Agreement:

(a) the liability of the Guarantor to the Lender under this Agreement is limited to the extent that such liability is required to permit the Lender to realize upon the Collateral (as hereinafter defined);

(b) in the event that the Guarantor shall default in his or her obligations under this Agreement, the sole recourse of the Lender shall be with respect to the security interest in the Collateral granted to the Lender pursuant to the terms of this Agreement; and

(c) the Lender shall not have any right to payment from the Guarantor or against any of his or her property or assets other than the Collateral.

Section 1.03 Waiver of Guarantor Defences. The Guarantor agrees that his or her obligations under this Agreement are irrevocable, continuing, absolute and unconditional, and shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives, any defences to enforcement he or she may have (now or in the future) by reason of:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Loan Agreement or any other loan or security documents delivered pursuant thereto.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any security, collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, wilful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Borrower, any other guarantor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower, the Guarantor, any other guarantor or their assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Borrower or any other guarantor.

(h) Any failure of the Lender to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower now or hereafter known to the Lender and the Guarantor hereby waives any duty of the Lender to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Agreement or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Lender to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Loan Agreement, any security for the Obligations, in law or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Borrower against the Lender.

(l) Any other circumstance, act or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

Section 1.04 Guarantor Acknowledgments.

(a) Subject to Section 1.02, the Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature, shall guarantee any ultimate balance owing to the Lender, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Agreement is a guarantee of payment and performance and not of collection. The Lender shall not be obligated to enforce or exhaust its remedies against the Borrower or under the Loan Agreement before proceeding to enforce this Agreement. The liability of the Guarantor to make payment under this Agreement shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Lender.

(c) This Agreement is a direct guarantee and independent of the obligations of the Borrower to the Lender. The Lender may resort to the Guarantor for payment and performance of the Obligations whether or not the Lender shall have resorted to any of its collateral or shall have proceeded against the Borrower or any other guarantors with respect to the Obligations. The Lender may, at the Lender's option, proceed against the Guarantor and the Borrower, jointly and severally, or against the Guarantor only without having obtained a judgment against the Borrower.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour, and any other notice with respect to any of the Obligations and this Agreement, and any requirement that the Lender protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that his or her guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Lender upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Borrower.

(f) This Agreement shall continue to apply to all Obligations owing to the Lender by any amalgamated corporation resulting from the Borrower amalgamating with one or more other corporations.

(g) The Guarantor (i) has received independent legal advice ("**ILA**") from his or her own lawyer at his or her own cost with respect to the terms of this Agreement before its execution; or (ii) has been given the opportunity and encouraged to receive ILA, but has declined to do so (in his or her sole discretion).

(h) The Guarantor has read this Agreement, understands it and agrees to be bound by its terms and conditions.

Section 1.05 Subordination and Postponement. All present and future indebtedness and liability of the Borrower to the Guarantor is hereby subordinated and postponed in right of payment to the prior payment in full of the Obligations. Any amounts received by the Guarantor in violation of this Section 1.05 shall be held by the Guarantor in trust for the benefit of the Lender and forthwith upon receipt paid over to the Lender without in any way reducing, lessening or limiting the obligations of the Guarantor under this Agreement. This subordination and postponement is independent of the Agreement and shall remain in force until all Obligations shall have been paid and discharged in full.

Section 1.06 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Agreement until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Lender against the Borrower, and the Lender agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE 2
Pledge

Section 2.01 Pledge. As general and continuing security for the payment and performance of the Obligations, the Guarantor hereby grants, assigns, transfers, pledges, hypothecates, mortgages, sets over and charges to the Lender, and hereby grants a continuing security interest in favour of the Lender in and to, all of his or her right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) 13,093,020 common shares in the capital of the Borrower held by the Guarantor (the "**Pledged Securities**");

(b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Guarantor relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

(c) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (b) upon any consolidation, amalgamation or merger of the Borrower; and

(d) all proceeds and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Guarantor from time to time with respect to any of the foregoing.

Section 2.02 Voting Rights. Unless an Event of Default shall have occurred and be continuing, the Guarantor may, to the extent the Guarantor has such right as a holder of the Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, any

such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.

Section 2.03 Dividends. The Guarantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Pledged Securities.

Section 2.04 Event of Default. Upon the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement):

(a) All rights of the Guarantor to exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights.

(b) All rights of the Guarantor to receive distributions that it would otherwise be authorized to receive and retain under Section 2.03 shall immediately cease and all such rights shall thereupon become vested in the Lender, which shall have the sole right to receive and hold such distributions as Collateral.

(c) The Guarantor shall, at his or her sole cost and expense, from time to time, execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the voting and other rights that it may be entitled to exercise under Section 2.02 and to receive all distributions that it may be entitled to receive under Section 2.03.

Section 2.05 Distributions Held in Trust. All distributions that are received by the Guarantor contrary to the provisions of Section 2.03 shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Guarantor and shall promptly (but in any event within five Business Days after receipt thereof by the Guarantor) be paid over to the Lender as Collateral in the same form as so received (together with any necessary endorsement).

Section 2.06 Power of Attorney. The Guarantor hereby irrevocably constitutes and appoints the Lender as the Guarantor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time, during the continuance of an Event of Default after any applicable cure periods, in the Lender's discretion to take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Guarantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Guarantor any of the Pledged Securities, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, and to delegate its powers, and for any delegate to sub-delegate the same (but the Lender shall not be obligated to and shall have no liability to the Guarantor or any third party for failure to do so or to take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Guarantor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

Section 2.07 Remedies.

If any Event of Default shall have occurred and be continuing under the Loan Agreement:

(a) the Lender may, without any other notice to or demand upon the Guarantor, assert all rights and remedies of a Lender under the PPSA or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice before disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Guarantor 10 days before the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Lender may sell such Collateral on such terms and to such purchaser(s) as the Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property, including, without limitation, on any recognized exchange dealing in such Collateral or by public or private sale. To the extent permitted by applicable law, the Guarantor waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by it of any rights hereunder. The Guarantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise.

(b) all rights of the Guarantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise under Section 2.02 and (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain hereunder, shall immediately cease, and all such rights shall thereupon become vested in the Lender, which shall have the sole right to exercise such voting and other consensual rights and to receive and hold such dividends and other distributions as Collateral.

(c) the Guarantor agrees that, upon request of the Lender, the Guarantor will, at his or her own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid, binding and in compliance with applicable law.

Section 2.08 Distribution of Proceeds. Any cash held by the Lender as Collateral and all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Lender to the payment of expenses incurred by the Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable legal fees, and the balance of such proceeds shall be applied or set off against all or any part of the Obligations as provided in the Loan Agreement. Any surplus of such cash or cash proceeds held by the Lender and remaining after payment in full of all the Obligations shall relieve the Guarantor from the performance of any obligation on the

Guarantor's part to be performed or observed in respect of any of the Collateral and will be promptly paid over to the Guarantor.

ARTICLE 3
Representations and Warranties; Covenants

Section 3.01 Representations and Warranties. To induce the Lender to enter into the Loan Agreement and continue to make credit available to the Borrower, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(b) He or she is an adult individual of sound mind.

(c) He or she has the full power and capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

(d) He or she has signed this Agreement freely and voluntarily and not under duress or undue influence. The Guarantor acknowledges that there has been no unconscionability, no inequality of bargaining power or fiduciary relationship between the parties.

(e) This Agreement has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

(f) All information set forth in Schedule 1 relating to the Pledged Securities is accurate and complete.

(g) The Guarantor is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests, adverse claims and other claims except for the security interests created by this Agreement.

(h) The pledge of the Collateral under this Agreement creates a valid security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(i) No authorization, approval, or other action by, and no notice to or filing with any governmental authority, regulatory body or any other entity is required for the pledge by the Guarantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Guarantor or the performance by the Guarantor of his or her obligations thereunder.

(j) The execution and delivery of this Agreement by the Guarantor, and the performance by the Guarantor of his or her obligations hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ,

award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Guarantor or any of his or her property, or the constating or organizational documents of the Guarantor or any agreement or instrument to which the Guarantor is party or by which he or she or his or her property is bound.

(k) The Pledged Securities have been duly authorized and validly issued, are fully paid and non-assessable, are no subject to any options to purchase or similar rights. No Person (other than the Guarantor) has any right to acquire or cause to be issued to them any of the Collateral.

(l) The Collateral does not include any certificated securities that the Guarantor has not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank.

(m) The Guarantor has taken all action required on his or her part for control (as defined in the PPSA and the *Securities Transfer Act*, 2006 (Ontario) (STA)) to have been obtained by the Lender over all Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Collateral.

The foregoing representations and warranties shall be deemed to be continuously made until such time as this Agreement is terminated and shall survive the execution and delivery of this Agreement.

Section 3.02 Covenants of the Guarantor. The Guarantor covenants and agrees in favour of the Lender as follows:

(a) The Guarantor shall, at his or her own cost and expense, defend title to the Collateral and the security interests of the Lender therein against the claim of any Person claiming against or through the Guarantor and shall maintain and preserve such security interests as perfected security interests for so long as this Agreement shall remain in effect.

(b) The Guarantor agrees that he or she will not sell, offer to sell, dispose of, convey, assign, pledge, hypothecate or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for herein or with the prior written consent of the Lender.

(c) The Guarantor shall, at his or her own expense, promptly execute and deliver all further instruments and documents (including, without limitation, share powers, forms of share transfer, proxies and instruments), obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Lender may reasonably request, to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted

hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

(d) Concurrently with the delivery of this Agreement to the Lender and from time to time on his or her acquisition of any additional Collateral or upon request of the Lender, the Guarantor shall (A) execute and deliver powers of attorney in blank in form and substance satisfactory to the Lender with respect to the Pledged Securities, and (B) deliver security certificates representing the Pledged Securities that are now, or become in future, certificated.

(e) Without limiting the foregoing, the Guarantor shall, upon demand by the Lender, cause all of the Pledged Securities to be transferred to the Lender or its nominee and cause all certificates issued in respect of Pledged Securities to be registered in the name of the Lender or the name of its nominee and delivered to the Lender.

Section 3.03 Lender May Perform. If the Guarantor fails to perform any obligation contained in this Agreement, the Lender may itself perform, or cause performance of, such obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Guarantor; provided that the Lender shall not be required to perform or discharge any obligation of the Guarantor.

ARTICLE 4
Miscellaneous

Section 4.01 Definitions and Interpretation.

(a) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA and the regulations made thereunder, each as in effect from time to time and, unless otherwise defined herein, terms with an initial capital letter shall have the meaning given to them in the Loan Agreement.

(b) "proceeds" is defined in Section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions with respect thereto.

(c) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(d) The Schedules hereto, all descriptions of the Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times be considered a part of this Agreement.

Section 4.02 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the

recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 4.03 Successors and Assigns; Assignment. This Agreement is binding upon the Guarantor and his or her heirs, executors, liquidators, administrators, personal representatives and assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Guarantor may not, without the prior written consent of the Lender, assign any of his or her rights, powers or obligations hereunder. The Lender may assign this Agreement and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void. This Agreement shall not be discharged or affected by the death or disability of the Guarantor, or any of them if more than one.

Section 4.04 Limitation Period. The Guarantor agrees that this Agreement shall, for the purposes of the *Limitations Act*, 2002, S.O. 2002, c. 24, Sched. B (*Ontario Limitations Act*) constitute a “business agreement” as defined in section 22 of the *Ontario Limitations Act*. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Lender may bring an action under this Agreement, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Agreement are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

Section 4.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 4.06 No Waiver and Cumulative Remedies. The Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 4.07 Continuing Security Interest; Successors and Assigns. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Obligations, (b) be binding upon the Guarantor, his or her heirs, executors, liquidators, administrators, personal representatives and permitted assigns, and (c) enure to the benefit of the Lender and its successors, transferees and assigns. This Agreement shall not be discharged or affected by the death or disability of the Guarantor.

Section 4.08 Attachment of Security Interest. The Guarantor acknowledges that value has been given, that the Guarantor has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest created in this Agreement. The Guarantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Guarantor acquires rights in such after-acquired Collateral.

Section 4.09 Electronic Delivery. Delivery of an executed signature page to this Agreement by facsimile or in electronic format (such as "**PDF**" or "**TIF**") shall be effective as delivery of a manually executed copy of this Agreement.

Section 4.10 Copy of Verification Statement. To the extent permitted by law, the Guarantor hereby waives his or her right to receive a copy of any financing statement, financing change statement or verification statement in connection with any registrations or filings made under the PPSA or under any similar or corresponding legislation in any other jurisdiction.

Section 4.11 Copy of Agreement. The Guarantor acknowledges receipt of a fully executed copy of this Agreement.

Section 4.12 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that Province without giving effect to any choice or conflict of law provision or rule (whether of the Province of Ontario or any other jurisdiction).

Section 4.13 Submission to Jurisdiction. Any action or proceeding arising out of or this Agreement may be instituted in the courts of the Province of Ontario, and the Guarantor irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 4.14 Entire Agreement; Amendments; Headings; Effectiveness. This Agreement constitutes the sole and entire agreement of the Guarantor and the Lender with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Agreement shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 4.15 No Contra Proferentem. This Agreement has been reviewed by professional advisors of the Guarantor and Lender and revised during negotiations. Each party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:	))))	
Witness Name:	))	**Trevor Henry**

Schedule 1
Pledged Securities

Class of Securities	Number of Securities	% of Issued Securities	Certified or Uncertified	Certificate Number
Common	13,093,020	8.45	Certified	COM65

37590294.2

EXHIBIT “R”

SUBORDINATION AND POSTPONEMENT AGREEMENT

This agreement made as of the 23rd day of October, 2019.

BETWEEN:

STONE QUEST CAPITAL CORP.

(the "**Subordinate Lender**")

AND:

KATHLEEN GLYNN PHILIPP

(the "**Senior Lender**")

AND:

AGMEDICA BIOSCIENCE INC.

(the "**Debtor**")

WHEREAS the Debtor is and may hereafter become indebted to the Subordinate Lender and in connection therewith has granted to the Subordinate Lender, in addition to a first ranking mortgage over certain real property owned by the Debtor, a security interest in the personal property of the Debtor in favour of the Subordinate Lender which security interest includes a general security agreement in respect of which a financing statement has been registered or will be registered under the *Personal Property Security Act* (Ontario) ("**PPSA**") (which security agreement and any other security now or hereafter created and as it exists from time to time in respect of the personal property of the Debtor is hereinafter collectively called the "**Subordinate Security**");

AND WHEREAS the Debtor is or may become indebted to the Senior Lender and in connection therewith has granted or will grant to the Senior Lender various security interests and security agreements in favour of the Senior Lender, including a general security agreement in respect of which a financing statement has been or will be registered under the PPSA (which security agreement and any other security now or hereafter created and as it exists from time to time in respect of the personal property of the Debtor is hereafter collectively called the "**Senior Security**");

AND WHEREAS the parties hereto have agreed upon certain priorities in respect of the Senior Security and the Subordinate Security as hereinafter described;

AND WHEREAS the Debtor has agreed that it will maintain and deal with its personal property in accordance with the provisions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual terms and conditions herein contained, and other good and valuable consideration (the sufficiency of which is hereby acknowledged by the parties hereto), the parties hereto agree as follows:

1. The Subordinate Lender hereby consents to the Senior Security and postpones and subordinates the Subordinate Security in all respects to and in favour of the Senior Security, and acknowledges that the Senior Security ranks and will continue to rank in priority to the Subordinate Security in respect of all of the property and assets of the Debtor covered by the Senior Security.

2. The priorities expressed in Section 1 will have effect regardless of:

   (a) the time of creation, granting, execution, delivery, attachment, registration (to the extent registration is required), perfection or enforcement of the Senior Security or the Subordinate Security (collectively, the "**Security**");

   (b) the time of any loan or advance or other extension of credit made to the Debtor by either of the Senior Lender or the Subordinate Lender;

   (c) the time of default or demand or the dates of crystallization of any floating charges held by either of the Senior Lender or the Subordinate Lender;

   (d) any priority otherwise accorded to the Security by principle of law or in any statute, including, without limitation, the PPSA;

   (e) the provisions of the instruments creating the Security; or

   (f) any other circumstance which might otherwise constitute a defense available to, or a legal or equitable discharge of, or otherwise prejudicially affect the subordination herein provided.

   Neither the Subordinate Lender nor the Senior Lender will challenge the validity, enforceability, priority or perfection of the Senior Security or the Subordinate Security.

3. The Debtor hereby confirms to and agrees with the Senior Lender and the Subordinate Lender that so long as the Debtor remains indebted to the Senior Lender and the Subordinate Lender, it will stand possessed of its assets so charged for the Senior Lender and the Subordinate Lender pursuant to the Security in accordance with their respective interests and the priorities as herein set forth.

4. Nothing herein contained shall be construed as entitling the Senior Lender or the Subordinate Lender to receive any proceeds of disposition of any of the property or assets subject of the Debtor in respect of which it does not have any security or in respect of which it has been judicially determined by final judgment that its security is invalid, unperfected or unenforceable as against third parties. If any third party shall have a valid claim to proceeds of realization from any of the property or assets of the Debtor in priority to or on a parity with one of the parties hereto but not in priority to or on a parity with the other parties, then this Agreement shall not apply so as to diminish the rights (as such rights would have existed but for this Agreement) of such other parties against such third

party to the proceeds of realization from such property or assets. Nothing contained in this Agreement shall be construed as conferring any rights upon the Debtor, or upon any person not a party to this Agreement, or as altering, amending or modifying the terms of conditions of the indebtedness owing by the Debtor to the Subordinate Lender or the Subordinate Security as between the Debtor and the Subordinate Lender..

5. Each of the Senior Lender, the Subordinate Lender and the Debtor will do, perform, execute and deliver all acts, deeds and documents as may be necessary from time to time to give full force and effect to the intent of this Agreement; provided however, that no consent of the Debtor shall be necessary to any amendment of the terms hereof by the Senior Lender and the Subordinate Lender unless the interests of the Debtor are directly affected thereby.

6. Any notice or other communication in connection with this agreement shall be in writing and shall be personally delivered to an officer or other responsible employee of the addressee or sent by telefacsimile or other electronic communication, at or to the address or telefacsimile number or email address of the addressee set out opposite its name below or to such other address or addresses or telefacsimile number or numbers or email address or addresses as any of the parties may from time to time designate to the other parties in such manner.

(a) In the case of the Senior Lender:

Kathleen Glynn Philipp
Via dei Pilastri 25, 2nd Floor
Firenze IT, 50121 Italy

Fax No.:
Email:

(b) In the case of the Subordinate Lender:

Stone Quest Capital Corp.
5096 South Service Road, Suite 102
Burlington, ON L7L 5H4

Attention: N.J. (Nick) Cvetas
Fax No.: 905-639-2285
Email: ncvetas@stonequestcapital.com

(c) In the case of the Debtor:

AgMedica Bioscience Inc.
111 Heritage Road, Suite 200
Chatham ON M7M 5W7

Attention: Trevor Henry
Email: vdore@agmedica.ca

Any communication which is personally delivered as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a business day and such delivery was made before 4:00 p.m. on such day (unless otherwise acknowledged by the receiving party); otherwise, it shall be deemed to have been validly and effectively given on the business day next following such date of delivery. Any communication which is transmitted by telefacsimile shall be deemed to have been validly and effectively given on the date of transmission if such date is a business day and such transmission was made before 4:00 p.m. on such day (unless otherwise acknowledged by the receiving party); otherwise, it shall be deemed to have been validly and effectively given on the business day next following such date of transmission.

7. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns, and notwithstanding the re-organization or amalgamation of the Debtor or Subordinate Lender. The Subordinate Lender will not assign or transfer any or all of the Subordinate Security held or to be held by it or any of its rights thereunder relating to the undertaking and personal property assets of the Debtor.

8. This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario.

9. This Agreement may be executed in any number of counterparts and by facsimile or electronic transmission, each of which shall be deemed to be an original and all of which when taken together, shall constitute one and the same Agreement.

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IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED)
in the presence of:)

DocuSigned by:

_______________________________)
Witness Name:) **Kathleen Glynn Philipp**

STONE QUEST CAPITAL CORP.

By: ______________________________
Name:
Title:

By: ______________________________
Name:
Title:

AGMEDICA BIOSCIENCE INC.

By: ______________________________
Name:
Title:

By: ______________________________
Name:
Title:

37564400.4

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED)
in the presence of:)
)
______________________________) ______________________________
Witness Name:) **Kathleen Glynn Philipp**
)

STONE QUEST CAPITAL CORP.

By: ______________________________
Name: N.J. Cvetas
Title: President

By: ______________________________
Name:
Title:

AGMEDICA BIOSCIENCE INC.

By: ______________________________
Name:
Title:

By: ______________________________
Name:
Title:

37564400.4

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED)
in the presence of:)
)
______________________________) ______________________________
Witness Name:) **Kathleen Glynn Philipp**
)

STONE QUEST CAPITAL CORP.

By: ______________________________
Name:
Title:

By: ______________________________
Name:
Title:

AGMEDICA BIOSCIENCE INC.

By: ______________________________
Name: TREVOR HENRY
Title: CHIEF EXECUTIVE OFFICER

By: ______________________________
Name: ARTHUR VANDER POL
Title: PRESIDENT

37564400.2

EXHIBIT “S”

PROPERTY DESCRIPTION: PT LT 20 CON 1 EASTERN BOUNDARY RALEIGH AS IN 586356; CHATHAM-KENT

PROPERTY REMARKS:

ESTATE/QUALIFIER:

RECENTLY:
RE-ENTRY FROM 00527-0057

PIN CREATION DATE:
2005/11/21

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 ***						
DATE OF EARLIEST REGISTRATION LOADED: 1944/04/01						
RA30849	1944/04/01	TRANSFER	$6,000	EDWARDS, ANTHONY (ETUX)	EDWARDS, ANTHONY C.	C
82891	1956/09/28	BYLAW		TOWNSHIP OF RALEIGH		C
REMARKS: BYLAW 2993, RE: SUBDIVISION CONTROL						
99735	1958/11/27	ORDER		THE ONTARIO MUNICIPAL BOARD		C
REMARKS: OL RE:ANNEXATION						
108897	1959/12/08	DEPOSIT				C
108898	1959/12/08	TRANSFER	$11,500	EDWARDS, ANTHONY CLIFFORD EDWARDS, BEATRICE	BEGWACO METERS (CANADA) LIMITED	C
CORRECTIONS: 'TRANSFEROR' CHANGED FROM 'EDWARDS, ANTHONY C. (ETUX)' TO 'EDWARDS, ANTHONY CLIFFORD' ON 2006/11/27 BY MARY JEAN - DATABASE SWEEP. *'TRANSFEROR: EDWARDS, BEATRICE' ADDED ON 2006/11/27 BY MARY JEAN - DATABASE SWEEP.*						
171785	1966/05/13	BYLAW		CITY OF CHATHAM		C
REMARKS: BYLAW 5564, SUBDIVISION CONTROL						
372580	1981/06/18	DEPOSIT				C
372581	1981/06/18	TRANSFER	$425,000	THORN ELECTRICAL INDUSTRIES (CANADA)	CHROME-TEK PLASTICS LTD.	C
373371	1981/07/21	DEBENTURE	$100,000	CHROME-TEK PLASTICS LTD.	ONTARIO DEVELOPMENT CORPORATION	C
375130	1981/09/25	CHARGE	$1	CHROME-TEK PLASTICS LTD. (1ST PT.) COLE, LLOYD BASIC, JOHN TRAHAM, NORMAN GIANNOBILE, FRANK (3RD PT.)	J.F. COLENBRANDER CONSTRUCTION CO. LTD.	C
375814	1981/10/26	TRANSFER OF CHARGE	$1	J.F. COLENBRANDER CONSTRUCTION CO. LTD.	HENRY HAYINK EXCAVATING LIMITED CHATHAM MASONRY LTD.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					HOLDAWAY ROOFING CO. LTD. SASS MANUFACTURING LIMITED WATSON CONCRETE PRODUCTS LIMITED	
386345	1982/12/16	DEPOSIT				C
386346	1982/12/16	TRANSFER	$460,000	ONTARIO DEVELOPMENT CORPORATION	CHROME-TEK PLASTICS (1982) LTD.	C
REMARKS: UNDER P.OF S.AS IN 373371						
436801	1986/10/14	CHARGE	$1,000,000	CHROME-TEK PLASTICS (1982) LTD.	ANZ BANK CANADA SWISS BANK CORP. (CANADA)	C
440610	1987/01/30	CHARGE	$1,500,000	CHROME-TEK PLASTICS (1982) LTD.	LLOYDS BANK CANADA	C
440611	1987/01/30	NO SEC INTEREST		LLOYDS BANK CANADA	CHROME-TEK PLASTICS (1982) LTD.	C
442816	1987/04/01	CHARGE	$300,000	CHROME-TEK PLASTICS (1982) LTD.	ANZ BANK CANADA	C
443158	1987/04/10	AGREEMENT		LLOYDS BANK CANADA	ANZ BANK CANADA	C
443159	1987/04/10	AGREEMENT		LLOYDS BANK CANADA	ANZ BANK CANADA	C
454425	1988/01/07	CONSTRUCTION LIEN	$35,856	CHROME-TEK PLASTICS (1982) LTD.	O'PHEE MECHANICAL LTD.	C
455615	1988/02/15	CERT A CONST LIEN	$11,856	SCO	O'PHEE MECHANICAL LTD.	C
REMARKS: RE:454425						
456258	1988/03/03	NOTICE OF LEASE	$44,813	POWER LINE CONSTRUCTION LTD.	CHROME-TEK PLASTICS (1982) LTD.	C
461480	1988/06/30	DEPOSIT				C
461481	1988/06/30	TRANSFER		ANZ BANK CANADA SWISS BANK CORP. (CANADA)	MANCHESTER PLASTICS LTD.	C
466191	1988/10/14	TRANSFER		MANCHESTER PLASTICS, LTD.	782793 ONTARIO LTD.	C
496219	1990/10/25	DEBENTURE	$1,313,100	TRIMPLAS, INC.	ROYNAT INC.	C
517597	1992/06/05	DEPOSIT		FIELDS, ROBERT NORMAN KIRWIN, JOHN C. MACQUARRIE, FAYE		C
REMARKS: RE: 496219						

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
517598	1992/06/05	TRANS POWER SALE	$1,150,000	ROYNAT INC.	939513 ONTARIO LTD.	C
REMARKS: RE: 496219						
550774	1995/02/09	CONSTRUCTION LIEN	$7,800	939513 ONTARIO LIMITED	ROBERTSON, ROBERT NORTHERN MECHANICAL SERVICES (COB)	C
551404	1995/03/09	CERTIFICATE	$8,346	ONTARIO COURT (GENERAL DIVISION)	ROBERTSON, ROBERT NORTHERN MECHANICAL SERVICES (COB)	C
REMARKS: 550774						
586356	1998/10/30	TRANSFER	$1,025,000	939513 ONTARIO LIMITED	1078285 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENT						
603275	2000/10/13	COURT ORDER		SUPERIOR COURT OF ONTARIO		C
REMARKS: 550774 & 551404						
643241	2005/05/03	TRANSFER	$550,000	A.P. PLASMAN INC.	1147048 ONTARIO LIMITED	C
643242	2005/05/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 1147048 ONTARIO LIMITED	BUSINESS DEVELOPMENT BANK OF CANADA	
655554	2007/04/26	LR'S AMENDMENT				C
REMARKS: TO BRING FORWARD HISTORICAL DOCUMENTS						
665246	2009/06/03	CHARGE		*** COMPLETELY DELETED *** 1147048 ONTARIO LIMITED	HENGSPERGER, STEVE LESLIE	
R670670	2013/07/26	NOTICE OF LEASE	$2	1147048 ONTARIO LIMITED	A.P. PLASMAN INC.	C
R670676	2013/08/15	ASSIGNMENT GENERAL		*** COMPLETELY DELETED *** 1147048 ONTARIO LIMITED	BUSINESS DEVELOPMENT BANK OF CANADA	
REMARKS: 643242						
R671058	2018/07/09	SURRENDER		A.P. PLASMAN INC.		C
REMARKS: R670670						
R671059	2018/07/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** HENGSPERGER, STEVE LESLIE		
REMARKS: 665246.						
R671060	2018/07/09	TRANSFER	$1,175,000	1147048 ONTARIO LIMITED	CROSSHAIR VENTURES INC.	C
REMARKS: PLANNING ACT STATEMENTS.						

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
R671081	2018/10/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
REMARKS: 643242.						
R671082	2018/10/04	TRANSFER	$1	1147048 ONTARIO LIMITED	CROSSHAIR VENTURES INC.	C
R671135	2019/05/31	CHARGE	$20,000,000	2472602 ONTARIO INC	SF V BRIDGE III, LP	C
CORRECTIONS: PARTY TO NAME CHANGED FROM SF B BRIDGE III, LP TO SF V BRIDGE III, LP ON 2019/06/03 AT 13:45 BY ONEILL, LOUISE.						
R671136	2019/05/31	DEBENTURE	$1	2472602 ONTARIO INC.	SF V BRIDGE III, LP	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

PROPERTY DESCRIPTION: PART LOT 13 AND PART NORTH 1/2 LOT 12 CONCESSION 3; DESIGNATED PART 2, 33R3843; LONDON/WESTMINSTER

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK 672

PIN CREATION DATE:
1992/09/14

OWNERS' NAMES: 2472602 ONTARIO INC.

CAPACITY | SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1992/09/14 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1992/09/14						
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1992/06/28 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 1992/09/14 ***						
105988	1958/05/02	BYLAW				C
179329	1963/04/10	BYLAW				C
275070	1968/09/17	BYLAW				C
33R3843	1979/06/22	PLAN REFERENCE				C
551479	1979/07/26	REST COV APL ANNEX		*** COMPLETELY DELETED ***		
551487	1979/07/26	CHARGE		*** COMPLETELY DELETED ***	THE CANADA TRUST COMPANY	
571491	1980/05/06	LEASE		*** COMPLETELY DELETED ***		

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
589216	1981/01/19	DEED TRUST MORT		*** COMPLETELY DELETED ***		
CORRECTIONS: 'DATE OF REGN.' CHANGED FROM '1981/10/29' TO '1981/10/19' ON 1992/11/16 BY DAVID DONOVAN. 'DATE OF REGN.' CHANGED FROM '1981/10/19' TO '1981/01/19' ON 1992/11/16 BY DAVID DONOVAN.						
589217	1981/01/19	DEED TRUST MORT		*** COMPLETELY DELETED ***		
707459	1985/08/09	TRANSFER		*** COMPLETELY DELETED ***	633258 ONTARIO LIMITED	
832879	1989/04/13	CHARGE		*** COMPLETELY DELETED ***	ROYAL LIFE INSURANCE CO. OF CANADA	
832880	1989/04/13	TRANSFER OF CHARGE		*** COMPLETELY DELETED ***	ROYAL LIFE INSURANCE CO. OF CANADA	
REMARKS: RE: 832879						
867842	1990/05/15	AGREEMENT		*** COMPLETELY DELETED ***		
REMARKS: RE: 551487						
867843	1990/05/15	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***		
REMARKS: RE: 551487						
913255	1992/05/26	NOTICE		*** COMPLETELY DELETED ***		
LT302352	1993/05/03	DISCHARGE OF LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF REVENUE		
REMARKS: 913255						
LT303041	1993/05/07	APL (GENERAL)		*** COMPLETELY DELETED *** 633258 ONTARIO LIMITED	COLABA INC.	
LT303042	1993/05/07	TRANSFER		*** COMPLETELY DELETED *** COLABA INC.	HAL LAND CORPORATION	
LT303043	1993/05/07	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	G.M.S. MORTGAGE INVESTMENT CORPORATION NATIONAL TRUST	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					COMPANY	
				HALPENNY, DONALD HALPENNY, ELIZABETH LOUISE HALPENNY, DONALD RAY		
LT303044	1993/05/07	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	RICHARDSON INVESTMENT CORPORATION 1025130 ONTARIO LIMITED	
LT303045	1993/05/10	APL (GENERAL)		*** COMPLETELY DELETED *** COLABA INC.		
REMARKS: 648995						
LT303046	1993/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT303266	1993/05/11	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	RICHARDSON INVESTMENT CORPORATION 1025130 ONTARIO LIMITED	
REMARKS: LT303044						
LT303391	1993/05/13	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	THE CANADA TRUST COMPANY	
REMARKS: 551487						
LT308546	1993/06/25	NOTICE		*** COMPLETELY DELETED *** CINRAN PLASTICS INC.	BANK OF MONTREAL	
LT309174	1993/06/29	NOTICE		COLABA INC.	THE CORPORATION OF THE CITY OF LONDON	C
LT310047	1993/06/30	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	
CORRECTIONS: 'CHARGEE' CHANGED FROM 'IMPERIAL LIFE ASSURANCE COMPANY' TO 'IMPERIAL LIFE ASSURANCE COMPANY OF CANADA' ON 2001/04/24 BY PHYLLIS KENNEDY FISCHER. 'CHARGEE: OF CANADA' DELETED ON 2001/04/24 BY PHYLLIS KENNEDY FISCHER.						
LT310048	1993/06/30	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	
REMARKS: LT310047						
LT310049	1993/06/30	POSTPONEMENT		*** COMPLETELY DELETED *** G.M.S. MORTGAGE INVESTMENT CORPORATION NATIONAL TRUST COMPANY	IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	
REMARKS: LT303043 TO LT310047						

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
LT310050	1993/06/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** RICHARDSON INVESTMENT CORPORATION 1025130 ONTARIO LIMITED		
REMARKS: RE: LT303044						
LT310744	1993/07/09	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** RYDT BROTHERS LIMITED		
LT318774	1993/09/17	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** 592897 ONTARIO LTD. O/A G.S. MORTON ASSOCIATES		
LT319188	1993/09/23	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** 592897 ONTARIO LTD. O/A G.S. MORTON & ASSOCIATES		
REMARKS: LT318774						
LT320888	1993/10/06	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT333838	1994/02/01	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	1024685 ONTARIO INC.	
LT333839	1994/02/01	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	1024685 ONTARIO INC.	
REMARKS: LT333838						
LT335454	1994/02/18	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** RYDT BROTHERS LIMITED		
REMARKS: LT310744						
LT335880	1994/02/23	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT340255	1994/04/06	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT351174	1994/06/24	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT457347	1997/01/31	NOTICE		*** COMPLETELY DELETED *** CINRAN PLASTICS INC.	COMPRESSOR ENGINEERING GROUP INC.	
LT485404	1997/08/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED ***		

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				SUTHERLAND-SCHULTZ INC.		
LT551403	1999/01/07	NOTICE OF LEASE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	GROVE PACKAGING INC.	
ER1155	1999/02/02	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	
REMARKS: LT551403						
ER53104	2000/03/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1024685 ONTARIO INC.		
REMARKS: RE: LT333838						
ER99479	2001/04/02	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	THE MANUFACTURERS LIFE INSURANCE COMPANY	
ER99480	2001/04/02	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** HAL LAND CORPORATION	THE MANUFACTURERS LIFE INSURANCE COMPANY	
REMARKS: ER99479						
ER99481	2001/04/02	APL DELETE REST		*** COMPLETELY DELETED ***	HAL LAND CORPORATION	
REMARKS: RE: 551479						
ER99482	2001/04/02	NO DET/SURR LEASE		*** COMPLETELY DELETED ***	HAL LAND CORPORATION	
REMARKS: RE: 571491						
ER99483	2001/04/02	NO DET/SURR LEASE		*** COMPLETELY DELETED ***	HAL LAND CORPORATION	
REMARKS: RE: LT551403						
ER99706	2001/04/03	DISCHARGE INTEREST		*** COMPLETELY DELETED ***	BANK OF MONTREAL	
REMARKS: RE: LT308546						
ER101062	2001/04/18	DISCHARGE INTEREST		*** COMPLETELY DELETED ***	COMPRESSOR ENGINEERING GROUP INC.	
REMARKS: RE: LT457347						
ER102125	2001/04/26	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED ***	SUTHERLAND-SCHULTZ INC.	
REMARKS: RE: LT485404						

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
ER107036	2001/05/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** IMPERIAL LIFE ASSURANCE COMPANY OF CANADA		
REMARKS: RE: LT310047						
ER762981	2011/05/05	NOTICE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	THE MANUFACTURERS LIFE INSURANCE COMPANY	
REMARKS: ER99479						
ER1049077	2016/06/30	CHARGE		*** COMPLETELY DELETED *** HAL LAND CORPORATION	YOUR NEIGHBOURHOOD CREDIT UNION LIMITED	
ER1049078	2016/06/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** HAL LAND CORPORATION	YOUR NEIGHBOURHOOD CREDIT UNION LIMITED	
REMARKS: ER1049077						
ER1051331	2016/07/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE MANUFACTURERS LIFE INSURANCE COMPANY		
REMARKS: ER99479.						
ER1208522	2018/11/30	TRANSFER	$6,100,000	HAL LAND CORPORATION	2472602 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
ER1208641	2018/12/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** YOUR NEIGHBOURHOOD CREDIT UNION LIMITED		
REMARKS: ER1049077.						
ER1233648	2019/05/13	CHARGE	$5,000,000	2472602 ONTARIO INC.	STONE QUEST CAPITAL CORP.	C
ER1233652	2019/05/13	NO ASSGN RENT GEN		2472602 ONTARIO INC.	STONE QUEST CAPITAL CORP.	C
REMARKS: ER1233648						
ER1266760	2019/10/25	NOTICE		2472602 ONTARIO INC.	STONE QUEST CAPITAL CORP.	
ER1267821	2019/10/30	CHARGE	$2,200,000	2472602 ONTARIO INC.	PHILIPP, KATHLEEN GLYNN	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

Ontario ServiceOntario

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 19 CON 1 RALEIGH, DESIGNATED AS PTS 1 & 2 PL 24R5827 EXCEPT PT 5 PL 24R1370 & PTS 1 & 2 PL 24R10089; SUBJECT TO AN EASEMENT AS IN 277488; MUNICIPALITY CHATHAM-KENT

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
DIVISION FROM 00528-0095

PIN CREATION DATE:
2016/01/19

OWNERS' NAMES: 2642466 ONTARIO INC.
CAPACITY: ROWN
SHARE:

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2016/01/19 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
****	*SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **					
****	*AND ESCHEATS OR FORFEITURE TO THE CROWN.*					
****	*THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*					
****	*IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*					
****	*CONVENTION.*					
****	*ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*					
***DATE OF CONVERSION TO LAND TITLES: 2005/11/21 ***						
24R872	1974/09/13	PLAN REFERENCE				C
277488	1974/11/01	TRANSFER EASEMENT	$1,291	MOTOR WHEEL CORPORATION OF CANADA LTD.	UNION GAS LIMITED	C
483252	1989/11/24	BYLAW		CITY OF CHATHAM		C
REMARKS: BYLAW 9624						
24R5827	1997/01/08	PLAN REFERENCE				C
CK100185	2014/10/20	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** HREIT HOLDINGS 21 CORPORATION	1375175 ONTARIO INC.	
REMARKS: PLANNING ACT STATEMENTS.						
CK112179	2015/10/16	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 1375175 ONTARIO INC.	LIBRO CREDIT UNION LIMITED	
CK114311	2015/12/16	NOTICE		*** DELETED AGAINST THIS PROPERTY *** 1375175 ONTARIO INC.	THE CORPORATION OF THE MUNICIPALITY OF CHATHAM-KENT	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CK121343	2016/07/20	DISCHARGE INTEREST		*** COMPLETELY DELETED *** THE CORPORATION OF THE MUNICIPALITY OF CHATHAM-KENT		
REMARKS: CK114311.						
CK134022	2017/07/19	APL CH NAME OWNER		*** DELETED AGAINST THIS PROPERTY *** 1375175 ONTARIO INC.	WARRENER PROPERTIES INC.	
CK149082	2018/09/07	TRANSFER	$6,500,000	WARRENER PROPERTIES INC.	2642466 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
CK149083	2018/09/07	CHARGE		*** COMPLETELY DELETED *** 2642466 ONTARIO INC.	WARRENER PROPERTIES INC.	
CK149430	2018/09/18	DISCH OF CHARGE		*** COMPLETELY DELETED *** LIBRO CREDIT UNION LIMITED		
REMARKS: CK112179.						
CK158944	2019/05/31	CHARGE	$20,000,000	2642466 ONTARIO INC.	STABILIS GP V, LLC	C
CK159056	2019/06/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** WARRENER PROPERTIES INC.		
REMARKS: CK149083.						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

Ontario ServiceOntario

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 20 CON 1 RALEIGH AS IN 628944 EXCEPT EASEMENT THEREIN; CHATHAM-KENT

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN 378038. PLANNING ACT CONSENT AS IN 246069.

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 00528-0126

PIN CREATION DATE:
2005/11/21

OWNERS' NAMES: 2472602 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/11/18 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 2005/11/21 ***						
171785	1966/05/13	BYLAW		CITY OF CHATHAM		C
REMARKS: BYLAW 5564, SUBDIVISION CONTROL						
369705	1981/03/11	AGREEMENT		*** DELETED AGAINST THIS PROPERTY *** C-I-L INCORPORATED	448140 ONTARIO INCORPORATED	
24R2934	1981/10/01	PLAN REFERENCE				C
Z628944	2003/10/30	REST COV APL ANNEX		*** COMPLETELY DELETED ***		
628944	2003/10/30	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** LOBLAW PROPERTIES LIMITED	1137036 ONTARIO LTD.	
628945	2003/10/30	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 1137036 ONTARIO LTD.	WOODSLEE CREDIT UNION LIMITED	
628946	2003/10/30	ASSIGNMENT GENERAL		*** DELETED AGAINST THIS PROPERTY *** 1137036 ONTARIO LTD.	WOODSLEE CREDIT UNION LIMITED	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: 628945						
646332	2005/08/23	DISCH PART CHARGE		*** DELETED AGAINST THIS PROPERTY *** THE BANK OF NOVA SCOTIA		
REMARKS: RE: 368225 AS PER DISCHARGE 646332 THE MORTGAGE REGISTERED AS 368225 DOES NOT AFFECT THIS PIN. THEREFORE THE DISCHARGE CANNOT DISCHARGE IF IT DOES NOT EXIST ON THIS PIN. DELETED 3 FEB 17. MW						
CK3429	2006/06/30	CHARGE		*** COMPLETELY DELETED *** 1137036 ONTARIO LTD.	UNITED COMMUNITIES CREDIT UNION LIMITED	
CK11313	2007/03/05	CHARGE		*** COMPLETELY DELETED *** 1137036 ONTARIO LTD.	UNITED COMMUNITIES CREDIT UNION LIMITED	
CK11314	2007/03/05	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1137036 ONTARIO LTD.	UNITED COMMUNITIES CREDIT UNION LIMITED	
REMARKS: RENTS CK11313						
CK12337	2007/04/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** WOODSLEE CREDIT UNION LIMITED		
REMARKS: RE: 628945, 628946						
CK12338	2007/04/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** UNITED COMMUNITIES CREDIT UNION LIMITED		
REMARKS: RE: CK3429						
CK40554	2009/11/04	NOTICE OF LEASE		*** COMPLETELY DELETED *** MCKESSON CANADA CORPORATION	1137036 ONTARIO LTD.	
CK42177	2010/01/08	APL CH NAME OWNER		*** COMPLETELY DELETED *** 1137036 ONTARIO LTD.	1741098 ONTARIO INC.	
CK86929	2013/08/15	NOTICE OF LEASE		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.	SOLAR POWER NETWORK INC.	
CK100141	2014/10/17	CHARGE		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	
CK100142	2014/10/17	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	
REMARKS: TO BE DELETED UPON THE DELETION OF CK10041						
CK103849	2015/02/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** LIBRO CREDIT UNION LIMITED		

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: CK11313.						
CK128527	2017/02/10	APL (GENERAL)		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.		
REMARKS: DELETING CK40554						
CK128528	2017/02/10	APL (GENERAL)		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.		
REMARKS: DELETING 369705						
CK128529	2017/02/10	APL DELETE REST		*** COMPLETELY DELETED *** 1741098 ONTARIO INC.		
REMARKS: Z628944.						
CK128569	2017/02/13	NO DET/SURR LEASE		*** COMPLETELY DELETED *** SOLAR POWER NETWORKS INC.	1741098 ONTARIO INC.	
REMARKS: CK86929.						
CK128600	2017/02/14	TRANSFER	$2,000,000	1741098 ONTARIO INC.	CROSSHAIR VENTURES INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
CK129063	2017/03/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** WINDSOR FAMILY CREDIT UNION LIMITED		
REMARKS: CK100141.						
CK158450	2019/05/21	APL CH NAME OWNER		CROSSHAIR VENTURES INC.	2472602 ONTARIO INC.	C
CK158943	2019/05/31	CHARGE	$20,000,000	2472602 ONTARIO INC.	STABILIS GP V, LLC	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

PROPERTY DESCRIPTION: FIRSTLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 2, 3, 4 & 5 24R9361; SECONDLY: PART LOT 19 CONCESSION 1 RALEIGH PARTS 1, 4 & 5 24R7621 EXCEPT PARTS 1, 2, 3, 4 & 5 24R9361; SUBJECT TO AN EASEMENT OVER PT 4 24R9361 IN FAVOUR OF PT LT 20 CON 1 RALEIGH PT 1 24R1643 AS IN 340724; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 1 24R1855 AS IN 164642; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 24R9361 AS IN 576414; SUBJECT TO AN EASEMENT OVER PART 3 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT AS IN 164642; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PT 3 24R9361 AS IN CK68020; TOGETHER WITH AN EASEMENT OVER PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; SUBJECT TO AN EASEMENT OVER PTS 1, 4 & 5 24R7621 EXCEPT PTS 1, 2, 3, 4 & 5 24R9361 IN FAVOUR OF PT LT 19 CON 1 RALEIGH PTS 1, 2, 3, 4 & 5 24R9361 AS IN CK68020; MUNICIPALITY CHATHAM-KENT

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT CK68020.

ESTATE/QUALIFIER: FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY: CONSOLIDATION FROM 00528-0212, 00528-0213

PIN CREATION DATE: 2019/04/11

OWNERS' NAMES: 2472602 ONTARIO INC.

CAPACITY: ROWN

SHARE:

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2019/04/11 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 2005/11/21 ***						
171785	1966/05/13	BYLAW		CITY OF CHATHAM		C
REMARKS: BYLAW 5564, SUBDIVISION CONTROL						
340724	1979/01/02	AGREEMENT	$1	EATON YALE LTD. (1ST PT.) UNION GAS LIMITED (3RD PT.)	MAJOR HOLDINGS & DEVELOPMENTS LIMITED	C
576414	1997/10/27	TRANSFER EASEMENT	$4,910	EATON YALE LTD.	UNION GAS LIMITED	C
24R7621	2004/09/20	PLAN REFERENCE				C
24R9361	2012/01/24	PLAN REFERENCE				C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CK68033	2012/02/10	APL ANNEX REST COV		1659580 ONTARIO INC. TATRO HORIZONS LTD.		C
CK123204	2016/09/08	TRANSFER	$1,950,000	3033550 NOVA SCOTIA LIMITED	CROSSHAIR VENTURES INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
CK123205	2016/09/08	CHARGE		*** DELETED AGAINST THIS PROPERTY *** CROSSHAIR VENTURES INC.	LIBRO CREDIT UNION LIMITED	
CK123208	2016/09/08	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** CROSSHAIR VENTURES INC.	LIBRO CREDIT UNION LIMITED	
REMARKS: CK123205						
CK156587	2019/03/29	APL CH NAME OWNER		CROSSHAIR VENTURES INC.	2472602 ONTARIO INC.	C
CK156588	2019/03/29	TRANSFER	$1	2472604 ONTARIO LIMITED	2472602 ONTARIO INC.	C
CK156589	2019/03/29	APL CONSOLIDATE		2472602 ONTARIO INC.		C
CK158943	2019/05/31	CHARGE	$20,000,000	2472602 ONTARIO INC.	STABILIS GP V, LLC	C
CK160017	2019/06/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** LIBRO CREDIT UNION LIMITED		
REMARKS: CK123205.						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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EXHIBIT "T"

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Main Menu New Enquiry

Enquiry Result

File Currency: **17NOV 2019**

All Pages

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Type of Search	Business Debtor						
Search Conducted On	AGMEDICA BIOSCIENCE INC.						
File Currency	17NOV 2019						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	751105791	1	3	1	3	10MAY 2020	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
751105791		001	1		20190510 1545 1590 6520	P PPSA	1

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	AGMEDICA BIOSCIENCE INC.			
	Address	**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200	CHATHAM	ON	N7M 5W7

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address	**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	STONE QUEST CAPITAL CORP.			
	Address	**City**	**Province**	**Postal Code**
	5096 SOUTH SERVICE ROAD, SUITE 102	BURLINGTON	ON	L7L 5H4

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT

Registering Agent	**Registering Agent**
	LOOPSTRA NIXON LLP / REXLAW (NICKY)

	Address	City	Province	Postal Code
	600-135 QUEENS PLATE DRIVE	ETOBICOKE	ON	M9W 6V7

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	AGMEDICA BIOSCIENCE INC.							
File Currency	17NOV 2019							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	751463964	2	3	2	3	22MAY 2024		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
751463964		001	001		20190522 1539 1862 9815	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	AGMEDICA BIOSCIENCE INC.				
	Address		**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200		CHATHAM	ON	N7M 5W7

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	SF V BRIDGE III, LP			
	Address	**City**	**Province**	**Postal Code**
	767 FIFTH AVENUE, 12TH FLOOR	NEW YORK	NY	10153

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
				X	X				

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	BORDEN LADNER GERVAIS LLP (S.B. PEARLMAN)			
	Address	**City**	**Province**	**Postal Code**
	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	AGMEDICA BIOSCIENCE INC.						
File Currency	17NOV 2019						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	756539451	3	3	3	3	16OCT 2021	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
756539451		001	1		20191016 0846 1590 7509	P PPSA	2

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	AGMEDICA BIOSCIENCE INC.			
	Address	City	Province	Postal Code
	111 HERITAGE ROAD, SUITE 200	CHATHAM	ON	N7M 5W7

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	KATHLEEN GLYNN PHILIPP			
	Address	City	Province	Postal Code
	VIA DEI PILASTRI 25, 2ND FLOOR	FIRENZE IT	ITA	50121

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent			
	AIRD & BERLIS LLP (BANKING)			
	Address	City	Province	Postal Code
	BROOKFIELD PLACE, SUITE 1800 181 BAY STR	TORONTO	ON	M5J 2T9

LAST PAGE

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Main Menu New Enquiry

Enquiry Result

File Currency: **17NOV 2019**

All Pages

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Note: All pages have been returned.

Type of Search	Business Debtor						
Search Conducted On	2472602 ONTARIO INC.						
File Currency	17NOV 2019						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	751105692	1	3	1	4	10MAY 2020	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
751105692		001	1		20190510 1543 1590 6517	P PPSA	1

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	2472602 ONTARIO INC.			2472602	
	Address		**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200		CHATHAM	ON	N7M 5W7

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	STONE QUEST CAPITAL CORP.			
	Address	**City**	**Province**	**Postal Code**
	5096 SOUTH SERVICE ROAD, SUITE 102	BURLINGTON	ON	L7L 5H4

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT

Registering Agent	**Registering Agent**
	LOOPSTRA NIXON LLP / REXLAW (NICKY)

	Address	City	Province	Postal Code
	600-135 QUEENS PLATE DRIVE	ETOBICOKE	ON	M9W 6V7

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	2472602 ONTARIO INC.							
File Currency	17NOV 2019							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	751105755	2	3	2	4	10MAY 2020		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
751105755		001	2		20190510 1544 1590 6519	P PPSA	1

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	2472602 ONTARIO INC.			2472602	
	Address		**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200		CHATHAM	ON	N7M 5W7

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	STONE QUEST CAPITAL CORP.			
	Address	**City**	**Province**	**Postal Code**
	5096 SOUTH SERVICE ROAD, SUITE 102	BURLINGTON	ON	L7L 5H4

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
				X	X				

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL ASSIGNMENT OF RENTS WITH RESPECT TO THE PROPERTY IDENTIFIED
	AS PIN 08203-0125 (LT), LEGALLY DESCRIBED AS PART LOT 13 AND PART
	NORTH 1/2 LOT 12 CONCESSION 3, DESIGNATED PART 2, 33R3843,

Registering Agent	**Registering Agent**			
	LOOPSTRA NIXON LLP / REXLAW (NICKY)			
	Address	**City**	**Province**	**Postal Code**
	600-135 QUEENS PLATE DRIVE	ETOBICOKE	ON	M9W 6V7

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	2472602 ONTARIO INC.							
File Currency	17NOV 2019							
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status	
	751105755	2	3	3	4	10MAY 2020		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
751105755		002	2		20190510 1544 1590 6519		

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number

	Address	City	Province	Postal Code

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number

	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	Address	City	Province	Postal Code

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description
	LONDON/WESTMINSTER, AND MUNICIPALLY KNOWN AS 1095 WILTON GROVE ROAD,
	LONDON, ONTARIO

Registering Agent	Registering Agent			
	Address	City	Province	Postal Code

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	2472602 ONTARIO INC.							
File Currency	17NOV 2019							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	751463937	3	3	4	4	22MAY 2024		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
751463937		001	001		20190522 1539 1862 9813	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	2472602 ONTARIO INC.				
	Address		**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200		CHATHAM	ON	N7M 5W7
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**				
	SF V BRIDGE III, LP				
	Address		**City**	**Province**	**Postal Code**
	767 FIFTH AVENUE, 12TH FLOOR		NEW YORK	NY	10153

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	BORDEN LADNER GERVAIS LLP (S.B. PEARLMAN)			
	Address	**City**	**Province**	**Postal Code**
	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

LAST PAGE

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Main Menu   New Enquiry

Enquiry Result

File Currency: **17NOV 2019**

All Pages

Note: All pages have been returned.

Type of Search	Business Debtor							
Search Conducted On	2642466 ONTARIO INC.							
File Currency	17NOV 2019							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	751463946	1	1	1	1	22MAY 2024		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**		**Registered Under**	**Registration Period**
751463946		001	001		20190522 1539 1862 9814		P PPSA	5
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**	
	2642466 ONTARIO INC.							
	Address					**City**	**Province**	**Postal Code**
	111 HERITAGE ROAD, SUITE 200					CHATHAM	ON	N7M 5W7
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**	
	Address					**City**	**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**							
	SF V BRIDGE III, LP							
	Address					**City**	**Province**	**Postal Code**
	767 FIFTH AVENUE, 12TH FLOOR					NEW YORK	NY	10153

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**
	BORDEN LADNER GERVAIS LLP (S.B. PEARLMAN)

	Address	City	Province	Postal Code
	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

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Note: All pages have been returned.

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: WELLWORTH HEALTH CORP.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

ServiceOntario

Main Menu New Enquiry

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: 11201336 CANADA INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: 8895309 CANADA INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: 8050678 CANADA INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

ServiceOntario

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: 8326851 CANADA INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

ServiceOntario

Main Menu New Enquiry

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: WORLDWIDE BEVERAGE INNOVATIONS INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: TAVIVAT NATURALS INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

New Enquiry

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

Business Debtor Enquiry

File Currency: **17NOV 2019**

Search Criteria: ESEELA INC.
No Match.
No registered financing statement or registered claim for lien was found for this enquiry.

Web Page ID: **WNoMatch001** System Date: **18NOV2019** Last Modified: November 03, 2019

EXHIBIT “U”

THIS CERTIFICATE AND THE SECURITIES REPRESENTED HEREBY ARE NOT TRANSFERABLE EXCEPT (I) PURSUANT TO AN EXEMPTION FROM THE PROSPECTUS REQUIREMENTS CONTAINED IN THE APPLICABLE CANADIAN PROVINCIAL SECURITIES LEGISLATION AND (II) IN ACCORDANCE WITH THE RESTRICTIONS ON TRANSFER SET OUT HEREIN.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE LATER OF (i) APRIL 13, 2017 AND (ii) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

2018 UNSECURED CONVERTIBLE DEBENTURE

AGMEDICA BIOSCIENCE INC.
(the "**Corporation**")

Issued to:	[redacted]
Address:	[redacted]
Email Address:	[redacted]
Principal Amount:	$125,000
Issue Date:	April 17, 2018
Maturity Date:	April 17, 2021

Capitalized terms used herein and not defined herein, shall have the meaning ascribed to such terms in Schedule A attached to this Debenture.

1. **Indebtedness**. Subject to the terms and conditions of this Debenture, the Corporation for value received hereby promises to pay to the Debentureholder, at its address specified above on the Maturity Date, the Principal Amount, or such balance from time to time outstanding thereon, in the manner hereinafter provided, together with all other moneys which may from time to time be owing hereunder or pursuant hereto.

2. **Interest**. Subject to the terms and conditions of this Debenture, until this Debenture is converted pursuant to Section 4, the principal amount of this Debenture shall bear and accrue interest at a rate of 7.0% per annum, which interest shall be compounded quarterly, not in advance, and which interest shall be payable semi-annually in arrears on June 30 and December 30 or such next following Business Day if such date is not a Business Day ("**Interest**").

3. **Repayment / Redemption.**

   (a) Repayment. This Debenture and the Principal Amount or such balance from time to time outstanding thereon and any accrued but unpaid Interest shall only be repayable in accordance with this Section 3, Section 10 or converted in accordance with Section 4.

(b) Repayment on Maturity. On the Maturity Date, the Principal Amount or such balance outstanding thereof shall be repaid to the Debentureholder together with accrued but unpaid Interest thereon.

(c) Redemption. At any time following the Optional Conversion Date, the Corporation may redeem all or any portion of the outstanding Principal Amount of this Debenture (the "**Redemption Amount**"), in multiples of $1,000 together with accrued and unpaid Interest up to but excluding the Redemption Date as follows:

(i) The Corporation shall give fifteen (15) days' prior written notice of the Corporation's election to redeem all or part of the Debenture to the Debentureholder provided however, that the Corporation is prohibited from exercising its right to redeem all or part of this Debenture unless the Corporation redeems at the same time the pro rata portion of the principal amount of all outstanding 2018 Unsecured Convertible Debentures. The date set out in such notice as the date of redemption being the "**Redemption Date**".

(ii) Interest on the Redemption Amount shall cease to be payable from and after the Redemption Date and the right to convert the Principal Amount and any accrued and unpaid Interest of the portion of the Debenture to be redeemed will terminate and expire at 3:00 p.m. (eastern time) on the Business Day immediately preceding the Redemption Date.

(iii) In the event of any partial redemption of the Debenture, the Debentureholder shall surrender the Debenture to the Corporation, and the Corporation shall cancel the same and shall, without charge, forthwith deliver to the Debentureholder a new Debenture in an aggregate Principal Amount equal to the unredeemed part of the Principal Amount of this Debenture so surrendered upon the same terms and conditions as this Debenture.

(iv) Notwithstanding that the Corporation has given a notice of redemption to the Debentureholder, the Debentureholder shall be entitled to convert all or a part of the Principal Amount and accrued and unpaid Interest prior to the Redemption Date provided that such redemption is effected in the manner set out in Section 4.

4. **Conversion.**

(a) Conversion.

(i) *Voluntary Conversion.* At any time subsequent to the Optional Conversion Date and prior to the earlier of (i) a Qualifying Go-Public Event and (ii) 3:00 p.m. (eastern time) on the Maturity Date, the Debentureholder shall have the right, at its option, whether before or after the occurrence of an Event of Default, to convert all but not less than all of the Principal Amount then outstanding plus any accrued and unpaid Interest then outstanding into that number of Common Shares in the capital of the Corporation ("**Common Shares**") obtained by dividing the Principal Amount then outstanding plus any accrued and unpaid Interest then outstanding by the Optional Conversion Price in full satisfaction of all amounts due under this Debenture (the "**Voluntary Conversion Right**"). If the Debentureholder elects to exercise its Voluntary Conversion Right, it shall do so by delivering to the Corporation a duly executed voluntary conversion notice in the form attached as

Schedule B to this Debenture (a "**Voluntary Conversion Notice**") together with this Debenture.

(ii) *Automatic Conversion.* Immediately prior to the completion of a Qualifying Go-Public Event, all of the Principal Amount then outstanding and any accrued and unpaid Interest shall be automatically converted into that number of Common Shares obtained by dividing the Principal Amount then outstanding, plus any accrued and unpaid Interest then outstanding by the Go-Public Conversion Price in full satisfaction of all amounts due under this Debenture.

(iii) *Issuance of Common Shares on Conversion.* Following a conversion of this Debenture, the Corporation will, subject to the Debentureholder's compliance with Section 4(a)(iv) as promptly as practicable, issue to the Debentureholder the number of Common Shares, determined in accordance with this Section 4. Upon the conversion of this Debenture and the receipt by the Debentureholder of the Common Shares, the rights of the Debentureholder hereunder will terminate.

(iv) *Attornment to Shareholders' Agreement.* Upon the conversion of this Debenture, the Debentureholder shall, if not already a party, be deemed to become a party to and be bound by, and the Common Shares issuable hereunder shall be subject to any then applicable shareholders' agreement among the shareholders of the Corporation. The Debentureholder shall execute and deliver to the Corporation all instruments, in form and substance satisfactory to the Corporation, to acknowledge and confirm the foregoing as a condition to the delivery of the Common Shares issuable to the Debentureholder.

(b) <u>No Requirement to Issue Fractional Shares</u>. The Corporation is not required to issue fractional Common Shares, as applicable, upon the conversion of this Debenture. If any fractional interest in a Common Share, as applicable, would, but for the provisions of this Section, be deliverable upon the conversion of this Debenture, the number of Common Shares, as applicable, to which the Debentureholder is entitled upon conversion, will be rounded down to the next whole number.

(c) <u>Automatic Conversion Procedure</u>. To implement an automatic conversion, at any time following the announcement of and prior to the completion of a Qualifying Go-Public Event, the Corporation on written notice to the Subscriber (the "**Automatic Conversion Notice**") may require the Subscriber to surrender this Debenture to the Corporation at its registered office which Debenture shall be held in escrow pending the successful closing of such event, at which time the Common Shares or other securities or property issuable thereon shall be issued and released and delivered to the order of or as directed by the Subscriber. If the Subscriber declines to surrender the Debenture, the Corporation or its successor shall be entitled to retain such securities, property or assets until such time as the Subscriber has surrendered the Debenture. In furtherance thereof, the Corporation is also irrevocably and unconditionally authorized, for an on behalf of the Subscriber, to execute and deliver such documents and instruments as may be reasonably requested or required to confirm that the obligations of the Corporation under the Debenture have been satisfied and discharged in full, save and except for the delivery of such security, property or assets to the Subscriber.

5. **Conversion Adjustments**. Subject to Section 5(c), the Optional Conversion Price and the number and kind of shares which may be received upon any conversion of this Debenture shall be subject to adjustment from time to time upon the happening of certain events, as follows:

(a) if and whenever at any time after the date hereof and prior to the date on which all Principal and accrued and unpaid interest has been repaid in full, there shall be (i) any reclassification of the Common Shares at any time outstanding, or (ii) any change of the class of Common Shares into other shares or into other securities, or (iii) a consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation (other than a consolidation, amalgamation or merger which does not result in a reclassification of the outstanding Common Shares or a change of the Common Shares into other shares) or (iv) any transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation (any of such events in these clauses (i), (ii), (iii) and (iv) being called a "**Capital Reorganization**"), should the Debentureholder exercise its conversion right pursuant to Section 4(a)(i) after the effective date of such Capital Reorganization, it shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which it was theretofore entitled upon such exercise, the kind and amount of shares and other securities or property which the Debentureholder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date thereof, the Debentureholder had been the registered holder of the number of Common Shares to which the Debentureholder was theretofore entitled upon exercise of this Debenture immediately prior to such Capital Reorganization. If necessary, appropriate adjustments shall be made in the application of the provisions set forth in this Section 5(a) with respect to the rights and interests thereafter of the Debentureholder to the end that the provisions set forth in this Section 5(a) shall thereafter correspondingly be made applicable as nearly as may reasonably be possible in relation to any shares or other securities or property thereafter deliverable upon the exercise of the conversion right pursuant to Section 4(a)(i). The subdivision or consolidation of any class of the Common Shares at any time outstanding into a greater or lesser number of Common Shares shall be deemed not to be a reclassification of the capital of the Corporation for the purposes of this Subsection 5(a); and

(b) if and whenever at any time after the date hereof and prior to the date on which all Principal and accrued and unpaid interest has been repaid in full, the Corporation shall (i) subdivide, redivide or change the outstanding Common Shares into a greater number of Common Shares, (ii) combine, consolidate or reduce the outstanding Common Shares into a lesser number of Common Shares or any other shares of the Corporation or property or assets of the Corporation, (iii) issue Common Shares or rights, options, warrants or other securities exchangeable for or convertible into Common Shares ("**Convertible Securities**") to the holders of all or substantially all of the outstanding Common Shares by way of stock dividend or other distribution (other than as a dividend paid in the ordinary course on the Common Shares, including where such holder is receiving such securities in lieu of a cash dividend paid in the ordinary course of the Common Shares), or (iv) make a distribution on the outstanding Common Shares payable in Common Shares or Convertible Securities (other than as a dividend paid in the ordinary course) (any of such events in these clauses (i), (ii), (iii) and (iv) being called a "**Share Reorganization**"), any Debentureholder who exercises its conversion right pursuant to Section 4(a)(i) after the effective date of such Share Reorganization shall be entitled to receive, and shall accept, the kind and amount of shares and other securities or property which the Debentureholder would have been entitled to receive if, on the effective date of the Share Reorganization, the Debentureholder had been the registered holder of the number of Common Shares to which the Holder was theretofore entitled upon exercise of its conversion right immediately prior to such Share Reorganization.

(c) the adjustments provided for in Section 5(a) and 5(b) are cumulative and shall be made successively whenever an event referred to herein shall occur, provided no adjustment shall be required to be made unless such adjustment results in a change of at least one percent (1%) in the number of Common Shares to which the Debentureholder would be entitled hereunder or, where property other than Common Shares is at issue, then a change of at least one percent (1%) in the value of the Common Shares to which the Debentureholder would be entitled hereunder; and

(d) the Corporation shall from time to time immediately after the occurrence of any event which requires an adjustment in the number of Common Shares into which the outstanding Principal and accrued and unpaid interest hereunder may be converted as provided in Section 4(a)(i), deliver a certificate of an officer of the Corporation to the Debentureholder specifying the nature of the event requiring the adjustment and the amount of the adjustment thereby necessitated and setting forth in reasonable detail the adjusted number of Common Shares, method of calculation and the facts upon which such calculation is based.

6. **Transfer Restrictions/Obligations**. The Debentureholder may transfer and assign this Debenture to any Person, provided that: (i) the Debentureholder notifies the Corporation of such transferee's name and address; (ii) the Debentureholder obtains the prior written consent of the Corporation to the transfer (which consent may be withheld at the sole discretion of the Corporation); (iii) the transferee (if approved by the Corporation) acknowledges in writing to the Corporation its agreement to the terms and conditions of this Debenture, including without limitation the requirements of Section 4(a)(iv); and (iv) any such transfer is effected in compliance with applicable securities laws and the Debentureholder and transferee provides evidence to the Corporation of such compliance in a form acceptable to the Corporation acting reasonably. The terms and conditions of this Debenture shall inure to the benefit of and be binding upon the Debentureholder's successors, assigns, executors, heirs, administrators and personal representatives, as applicable.

7. **Restrictions On Sale Post Qualifying Go-Public Event**. The Debentureholder shall not, without the prior written consent of the Corporation, during the period of 180 days following the effective date of any Qualifying Go-Public Event of the Corporation (or such lesser period as the underwriters of such Qualifying Go-Public Event may consent to), (i) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any Common Shares or any securities convertible into or exercisable or exchangeable for Common Shares (whether such shares or any such securities are then owned by the holder or are thereafter acquired), or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Shares, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Shares or such other securities, in cash or otherwise. The foregoing provisions of this Section 7 shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement, and shall only be applicable to the holders if all officers and directors and greater than one percent (1%) shareholders of the Corporation enter into similar agreements with substantially similar terms. The underwriters in connection with the Qualifying Go-Public Event are intended third party beneficiaries of this covenant and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto; further, the Debentureholder hereby agrees to enter into

written agreement with such underwriters containing terms substantially equivalent to the terms of this Section 7, and the Debentureholder hereby agrees that such underwriters shall be entitled to require the Debentureholder to enter into such a written agreement. Notwithstanding the foregoing, nothing in this Section 7 shall prevent the Debentureholder from making a transfer of any Common Shares that was listed on a national stock exchange or actively traded over-the-counter at the time it was acquired by the Debentureholder, including any shares acquired in the Qualifying Go-Public Event. In order to enforce the foregoing covenant, the Corporation may impose stop-transfer instructions with respect to the securities of the Debentureholder until the end of such period.

8. **Subordination**. By subscribing for this Debenture or accepting an assignment of this Debenture from any person, the Debentureholder hereby agrees to subordinate and postpone the obligations under this Debenture from time to time in favour of any current or future secured creditor of the Corporation (each a "**Senior Lender**") and to execute and deliver such documents and agreements as may be reasonably required by the Corporation or any such Senior Lender from time to time to evidence such subordination and postponement.

9. **Right of Corporation to Create Additional Indebtedness**. Nothing contained in this Debenture shall be construed or interpreted as prohibiting, limiting or restricting the right of the Corporation to: (i) create, assume or incur additional indebtedness or (ii) grant any security interest over its assets.

10. **Payments and Notice**. Any notice required or desired to be given hereunder or under any instrument supplemental hereto shall be in writing and may be given by personal delivery, by facsimile or other means of electronic communication (including by email at the email address set forth on the first page of this Debenture) or by sending the same by registered mail, postage prepaid, to the Debentureholder at its address set forth out on the first page of this Debenture, or to the Corporation at 229 St. Clair Street, Box 208, Chatham, ON N7L 3J4, Attention: Peter Van Mol, peterv@agrimed.ca or in the case of electronic communication, to the email address set out above. Any notice so delivered shall be conclusively deemed given when personally delivered and any notice sent by facsimile or other means of electronic transmission (including email) before 4:00 p.m. shall be deemed to have been delivered on the Business Day it has been sent, and any notice so mailed shall be conclusively deemed given on the third Business Day following the day of mailing, provided that in the event of a known disruption of postal service, notice shall not be given by mail. Any address for notice or payments herein referred to may be changed by notice in writing given pursuant hereto.

11. **Events of Default**. The whole of the Principal Amount remaining unpaid together with Interest accrued but unpaid and all other moneys evidenced by this Debenture shall, at the option of the Special Majority Holders, become immediately due and payable in each of the following events (each event being herein called an "**Event of Default**") provided that the Special Majority Holders have provided a notice in writing of the same to the Corporation (together with a copy of the Special Majority Approval exercising such right):

(a) if the Corporation defaults in the performance or observance of any covenant or undertaking given hereunder by the Corporation to the Debentureholder and such default continues for a period of 15 Business Days following written notice thereof to the Corporation;

(b) if the Corporation institutes any proceeding or takes any corporate action or executes any agreement or notice of intention to authorize its participation in or commencement of any proceeding (i) seeking to adjudicate it a bankrupt or insolvent, or (ii) seeking liquidation, dissolution, winding up, reorganization, arrangement, protection, relief or composition of it or any of its property or debt or making a proposal with respect to it under any law relating to bankruptcy, insolvency, reorganization or compromise of debts or other similar laws (including, without limitation, any application under the *Companies' Creditors Arrangement Act* (Canada) or any reorganization, arrangement or compromise of debt under the laws of its jurisdiction of incorporation);

(c) the Corporation becomes bankrupt or insolvent or commits an act of bankruptcy, or any proceeding is commenced against or affecting the Corporation:

(i) seeking to adjudicate it a bankrupt or insolvent;

(ii) seeking liquidation, dissolution, winding up, reorganization, arrangement, protection, relief or composition of it or any of its property or debt or making a proposal with respect to it under any law relating to bankruptcy, insolvency, reorganization or compromise of debts or other similar laws (including, without limitation, any reorganization, arrangement or compromise of debt under the laws of its jurisdiction of incorporation);

(iii) seeking appointment of a receiver, trustee, agent, custodian or other similar official for it or for any part of its properties and assets;

and such proceeding is not discharged within 60 days of being commenced; or

(d) the Corporation admits in writing its inability to pay its debts generally as they become due.

12. **Enforcement**. Upon the occurrence of any Event of Default, and provided that the Special Majority Holders have provided the requisite notice under Section 11, the Debentureholder may exercise any right, powers or remedies available to the Debentureholder at law or in equity or under applicable legislation. Except as may be otherwise directed by the Special Majority Holders, all money received from time to time by the Debentureholder in exercising its remedies at law or in equity shall be received in trust for and paid over to the holders of 2018 Unsecured Convertible Debentures on a *pro rata* basis based on the principal amount of 2018 Unsecured Convertible Debenture held by such holders.

13. **Binding Effect, Governing Law and Headings**. This Debenture is binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. This Debenture shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The division of this Debenture into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Debenture.

14. **Invalidity, etc.** Each of the provisions contained in this Debenture is distinct and severable and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision of this Debenture.

15. **Amendment**. This Debenture may only be amended by the execution by the Corporation and the Special Majority Holders of an amending agreement pursuant to which the terms of all outstanding 2018 Unsecured Convertible Debentures are amended on the same basis as this Debenture (an

"**Amending Agreement**"). For greater certainty, notwithstanding that the Debentureholder has not executed the Amending Agreement, this Debenture shall be amended in the manner set forth in such Amending Agreement provided that the Amending Agreement has been executed by the requisite Special Majority Holders.

16. **Currency**. Unless otherwise specified, the word "dollar" and the "$" sign refer to Canadian currency, and all amounts to be paid or calculated under this Agreement are to be paid or calculated in Canadian currency.

17. **Register**. The Corporation shall at all times, keep in its registered office registration books in which there shall be entered the name and address of the Debentureholder and of the holders of all of the 2018 Unsecured Convertible Debentures and in which transfers of this Debenture shall be registered, and which at all reasonable times during business hours, shall be open for inspection by the Debentureholder and such other holders.

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IN WITNESS WHEREOF the Corporation has executed this Debenture this 17 day of April, 2018.

AGMEDICA BIOSCIENCE INC.

By:____________________

Name: Peter Van Mol

Title: CFO

SCHEDULE A

Interpretation. As used in this Debenture and all schedules incorporated therewith the following expressions shall have the following meanings:

"**2018 Unsecured Convertible Debentures**" means in aggregate up to $12,000,000 (subject to increase at the sole discretion of the Corporation) in principal amount of 2018 unsecured convertible debentures of the Corporation of which this Debenture forms a portion thereof.

"**Business Day**" means any day except Saturday, Sunday or a statutory holiday in the Province of Ontario, and excluding any day on which the principal chartered banks located in the City of Toronto are not open during normal business hours.

"**Debenture**", "herein", "hereby", "hereof", "hereunder", and similar expressions mean or refer to this 2018 unsecured convertible debenture of the Corporation and any indenture, deed or instrument supplemental or ancillary hereto.

"**Debentureholder**" means the holder of this Debenture.

"**Equity Financing**" means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Corporation issues and sells Common Shares and receives gross cash proceeds of not less than $5,000,000 (excluding for greater certainty, the conversion of any convertible securities or instruments).

"**Go-Public Conversion Price**" means 70% of the per share price paid for Common Shares in the Financing Component of a Qualifying Go-Public Event.

"**Issue Date**" means the date set out on the face of this Debenture as the "**Issue Date**".

"**Maturity Date**" means the date set out on the face of this Debenture as the "**Maturity Date**".

"**Optional Conversion Date**" means the date which is eighteen months following the Issue Date;

"**Optional Conversion Price**" means the lower of (i) $1.05 per Common Share and (ii) the price per share of the Common Shares as sold in or determined by the Qualifying Optional Conversion Event (if such event has occurred prior to the conversion date).

"**Principal Amount**" means the principal amount set out on the face page of this Debenture.

"**Qualifying Go-Public Event**" means (i) the closing of the Corporation's first firm commitment underwritten initial public offering of Common Shares pursuant to a prospectus filed under applicable Canadian securities laws or a registration statement filed under the United States Securities Act of 1933 which results in (a) the listing of the Common Shares on a recognized stock exchange in Canada or the United States and (b) receipt by the Corporation of gross proceeds equal to or greater than $5,000,000 from parties who are arm's length from the Corporation (the "**Financing Component**") or (ii) the closing of a qualifying transaction, amalgamation, arrangement, merger or similar event that results in (a) the listing of the Common Shares or the shares issued to holders of Common Shares pursuant to such transaction being listed on a recognized stock exchange in Canada or the United States and (b) the satisfaction of the Financing Component.

"**Qualifying Optional Conversion Event**" means the closing of an Equity Financing or the closing of a Sales Transaction.

"**Sales Transaction**" means:

(i) the acquisition, directly or indirectly, by any Person or any Persons acting jointly or in concert (as determined in accordance with the Securities Act (Ontario)) of voting securities of the Corporation which, together with all other voting securities of the Corporation held by such Person or Persons, constitute, in the aggregate, more than fifty percent (50%) of all outstanding voting securities of the Corporation (a "**Share Acquisition**");

(ii) an amalgamation, reorganization, arrangement or other form of business combination of the Corporation or a material subsidiary thereof with another Person; or

(iii) the sale, lease, exchange, exclusive licensing or other disposition of all or substantially all of the assets of the Corporation to another Person (an "**Asset Acquisition**");

"**Special Majority Approval**" means a written instrument executed by the registered holders of at least 66.67% of the outstanding principal amount of 2018 Unsecured Convertible Debentures (as of the date of such instrument).

"**Special Majority Holders**" means the registered holders of at least 66.67% of the outstanding principal amount of 2018 Unsecured Convertible Debentures (as of the date of the action to be taken in respect of the 2018 Unsecured Convertible Debentures).

SCHEDULE B
VOLUNTARY CONVERSION NOTICE

To: AgMedica Bioscience Inc. (the "**Corporation**")

Reference is made to the 2018 unsecured convertible debenture of the Corporation in favour of the undersigned dated as of February 16, 2018 (the "**Debenture**"). Capitalized terms used and not defined below have the meanings specified in the Debenture.

The undersigned hereby irrevocably and unconditionally exercises its Voluntary Conversion Right set forth in Section 4(a)(i) of the Debenture and agrees to subscribe for and take up Common Shares of the Corporation, in accordance with the provisions of the Debenture.

The undersigned acknowledges that, in the event of any issuance of securities hereunder, such securities shall be issued as fully paid and non-assessable shares in the capital of the Corporation or any successor thereof with no further payment and that such securities may be subject to resale and other restrictions on their sale or other transfer under applicable securities laws.

The undersigned acknowledges that, if applicable, as a condition to the issuance of the Common Shares in accordance with the provisions of the Debenture the undersigned shall comply with Section 4(a)(iv) of the Debenture.

The undersigned authorizes and directs the Corporation to cause a certificate representing the Common Shares to be issued and registered in the same manner as the Debenture and further directs that such certificate representing Common Shares be delivered to the address set forth in the Debenture and this shall be the good and sufficient authority for doing so.

Dated at the City of ____________________ in the Province of ____________________

this _______ day of ____________, 20___.

Name of Debentureholder ______________________________

(Please print)

Debentureholder's Signature:
[If an individual] ______________________________

Debentureholder's Signature:
[If a corporation] ______________________________

I have authority to bind the corporation.
Name:
Title:

EXHIBIT "V"

PROMISSORY NOTE

Borrower: AgMedica Bioscience Inc. of 111 Heritage Road, Suite 200 Chatham, ON, N7M 5W7 (the "Borrower")

Lender: [redacted]

Principal Amount: $1,000,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of $1,000,000.00 CAD, with interest payable on the unpaid principal at the rate of 12.00 percent per annum, calculated yearly not in advance, beginning on February 25, 2019.
2. This Note will be repaid in full on February 25, 2020.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. All costs, expenses and expenditures including, and without limitation, the complete legal costs incurred by the Lender in enforcing this Note as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.
6. This Note will be constructed in accordance with and governed by the laws of the Province of Ontario.
7. This Note will endure to the benefit of and the binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal on this 25 day of February, 2019

SIGNED, SEALED, AND DELIVERED
This 25 day of February, 2019.

AgMedica Bioscience Inc.

SIGNED, SEALED, AND DELIVERED
This 25 day of February, 2019.

[redacted]

EXHIBIT "W"

PROMISSORY NOTE

Borrower: AgMedica Bioscience Inc. of 111 Heritage Road, Suite 200, Chatham, ON, N7M 5W7 (the "Borrower")

Lender: [redacted]

Principal Amount: $200,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of $200,000.00 CAD, with interest payable on the unpaid principal at the rate of 12 percent per annum, calculated yearly not in advance, beginning on September 9, 2019.

2. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.

3. No legal proceeding to enforce the Borrower's obligations under this Note will be commenced until after the first day on which there is a failure to perform those obligations once a demand is made.

4. All costs, expenses and expenditures including, and without limitation, the complete legal costs incurred by the Lender in enforcing this Note as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.

5. Any money to be paid pursuant to this Note must be paid by bank draft, certified cheque or wire transfer of immediately available funds payable to the Lender, in lawful Canadian currency.

6. The extension of the time for making any payment which is due and payable under this Note, or the Lender's failure or delay in exercising or enforcing any rights or remedies under this Note, or under any instrument securing payment of the indebtedness evidenced by this Note, will not constitute a continuing waiver of the right of the Lender to enforce those rights and remedies in the future.

7. Any demand or notice to be made or given in connection with this Note will be in writing and will be personally delivered to an officer or responsible employee of the Borrower or the Lender or sent by facsimile, e-mail, or functionally equivalent electronic means, charges (if any) prepaid, at or to any address, electronic address, or facsimile number, as the case may be, as the Borrower or the Lender may designate to the other in accordance with this provision. Any demand or notice which is personally delivered will be deemed to have been validly and effectively given on the date of delivery if that date is a business day, and the delivery was made during normal business hours; otherwise, it will be deemed to have been validly and effectively given on the business day next following the date of delivery. Any demand or notice which is transmitted by facsimile, e-mail, or functionally equivalent electronic means will be deemed to have been validly and effectively given on the date of transmission if that date is a

business day and the transmission was made during normal business hours of the recipient; otherwise, it will be deemed to have been validly and effectively given on the business day next following the date of transmission.

8. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.

9. This Note will be constructed in accordance with and governed by the laws of the Province of Ontario.

10. This Note will endure to the benefit of and the binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal on this 26 day of November, 2019

SIGNED, SEALED, AND DELIVERED
This 26 day of November, 2019.

AgMedica Bioscience Inc.

SIGNED, SEALED, AND DELIVERED
This 26 day of November, 2019.

[redacted]

EXHIBIT “X”

Court File No. CV-19-00626948-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

(Court Seal)

MUSKOKA GROWN LIMITED

Plaintiff

- and -

AGMEDICA BIOSCIENCE INC.

Defendant

STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff's lawyer or, where the plaintiff does not have a lawyer, serve it on the plaintiff, and file it, with proof of service in this court office, WITHIN TWENTY DAYS after this statement of claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your statement of defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a statement of defence, you may serve and file a notice of intent to defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your statement of defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES,

LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date Sept. 6/2019 Issued by A. N[illegible]

Local Registrar

Address of court office: Superior Court of Justice
393 University Avenue, 10th Floor
Toronto ON M5G 1E6

TO: AgMedica Bioscience Inc.
111 Heritage Road, Suite 200
Chatham, Ontario
N7M 5W7

CLAIM

1. The plaintiff, Muskoka Grown Limited ("**Muskoka Grown**"), claims against the defendant, AgMedica Bioscience Inc. ("**AgMedica**"), for:

(a) a declaration that the Purchase Orders (as defined below) are binding and enforceable contracts and that AgMedica has breached the terms of the Purchase Orders;

(b) damages in the amount of $1,397,810 for beach of contract, with such further damages for consequential loss arising from AgMedica's breach of contract to be particularized at the time of trial;

(c) prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

(d) postjudgment interest in accordance with section 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

(e) the costs of this proceeding, plus all applicable taxes; and

(f) such further and other relief as to this Honourable Court may seem just.

Overview

2. Muskoka Grown is an early-stage cannabis company that cultivates and processes cannabis for subsequent re-sale by licensed sellers to recreational and medical consumers. In June 2019, AgMedica – Muskoka Grown's sole customer – executed five purchase orders for a total of

180,000 units of dried cannabis flower and 50,000 units of dried cannabis trim, at a total purchase price of $1,397,810.

3. In breach of its contractual obligations under the purchase orders, and despite repeated demands by Muskoka Grown, AgMedica has refused to pay the amounts due and owing, has indicated it will not pay the amounts that will become due and owing, and has refused to pick up the cannabis flower and cannabis trim from Muskoka Grown's cultivation/processing facility. As a result, Muskoka Grown has suffered damages of $1,397,810 (representing the total amount due and owing, and that will become due and owing, under the purchase orders) and additional consequential damages.

The Parties

4. Muskoka Grown is a corporation incorporated under the laws of Ontario, with headquarters in Bracebridge, Ontario. Muskoka Grown is a licensed cultivator and processor under the *Cannabis Act,* S.C. 2018, c. 16 and *Cannabis Regulations*, S.O.R./2018-144. It carries on the business of cultivating, processing, and distributing cannabis for subsequent sale into the medical and recreational market by licensed sellers under the *Cannabis Act* and *Cannabis Regulations.*

5. AgMedica is a corporation incorporated under the laws of Canada, with headquarters in Chatham, Ontario. AgMedica is a licensed cultivator, processor, and seller (medical) under the *Cannabis Act* and *Cannabis Regulations*, and carries on the business of developing, packaging, marketing and selling cannabis products to medical consumers of cannabis.

Background

6. Muskoka Grown is an early-stage cannabis company, focused on the cultivation and processing of cannabis flower and cannabis trim. Given the infancy of Muskoka Grown's business, it relies on the revenues generated from the sale of its cannabis flower and cannabis trim to fund its ongoing operations and to grow its business.

7. Beginning in February 2019, AgMedica and Muskoka Grown had discussions about entering into a supply arrangement, whereby AgMedica would purchase cannabis flower and cannabis trim from Muskoka Grown. AgMedica and Muskoka Grown also discussed the potential for other strategic transactions, including the possible merger of the two companies. As a result of those discussions, Muskoka Grown agreed to sell cannabis flower and cannabis trim to AgMedica.

8. In order to fulfill AgMedica's orders for cannabis flower and cannabis trim – and meet the company's other specifications – Muskoka Grown was required to modify its cultivating/processing operations, and incurred expenses in so doing.

9. Since that time, AgMedica has been Muskoka Grown's sole customer for cannabis flower and cannabis trim.

AgMedica Executes the Purchase Orders

10. On June 18, 2019, AgMedica – through its employee and/or agent Gregory Gawne, acting within the scope of his actual or apparent authority – executed the following five binding and enforceable contracts for the purchase of cannabis flower and cannabis trim from Muskoka Grown (together the "**Purchase Orders**"):

(a) **Purchase Order PO01270**, for the purchase of 20,000 units of dried cannabis flower and 10,000 units of dried cannabis trim, to be ready to ship on July 29, 2019. The total purchase price was $168,370 (inclusive of tax), with payment due, in full, 15 days from the shipping date (i.e. by August 13, 2019).

(b) **Purchase Order PO01271,** for the purchase of 40,000 units of dried cannabis flower and 10,000 units of dried cannabis trim, to be ready to ship on August 8, 2019. The total purchase price was $307,360 (inclusive of tax), with payment due; in full, 15 days from the shipping date (i.e. by August 23, 2019).

(c) **Purchase Order PO01272**, for the purchase of 40,000 units of dried cannabis flower and 10,000 units of dried cannabis trim, to be ready to ship on August 18, 2019. The total purchase price of $307,360 (inclusive of tax), with payment due, in full, 15 days from the shipping date (i.e. by September 2, 2019).

(d) **Purchase Order PO01273**, for the purchase of 40,000 units of dried cannabis flower and 10,000 units of dried cannabis trim, to be ready to ship on August 28, 2019. The total purchase price was $307,360 (inclusive of tax), with payment due, in full, 15 days from the shipping date (i.e. by September 12, 2019).

(e) **Purchase Order PO01274**, for the purchase of 40,000 units of dried cannabis flower and 10,000 units of dried cannabis trim, to be ready to ship on September 4, 2019. The total purchase price was $307,360 (inclusive of tax), with payment due, in full, 15 days from the shipping date (i.e. by September 19, 2019).

11. Under the terms of the Purchase Orders, AgMedica was obligated to pick-up the cannabis flower and cannabis trim from Muskoka Grown's cultivation/processing facility in Bracebridge, Ontario on the shipping date identified on each respective purchase order. As described above, AgMedica was obligated to pay the purchase price for each purchase order, in full, within 15 days of the specified shipping date.

12. At AgMedica's request, Muskoka Grown agreed to postpone the shipping date for Purchase Order PO01270 until August 5, 2019, with payment due, in full, by August 20, 2019. At all times, however, Muskoka Grown continued to insist that AgMedica fulfill its contractual obligations under the Purchase Orders.

13. AgMedica subsequently provided Muskoka Grown with its tote bags – used to transport cannabis flower and cannabis trim – so that Muskoka Grown could prepare the product for pick-up by AgMedica. As instructed by AgMedica, Muskoka Grown has prepared the cannabis flower and cannabis trim subject to Purchase Order PO01270, Purchase Order PO01271, Purchase Order PO01272 for pick-up by AgMedica using those tote bags.

AgMedica Refuses to Honour the Purchase Orders

14. Muskoka Grown has performed its contractual obligations under the Purchase Orders. The cannabis flower and cannabis trim subject to the Purchase Orders was packaged and ready and available for pick-up on the shipping date specified in each individual purchase order, and thereafter.

15. Notwithstanding Muskoka Grown's repeated invitations, AgMedica has refused to pick up the cannabis flower and cannabis trim subject to the Purchase Orders from Muskoka Grown's

cultivation facility. AgMedica has indicated that it does not intend to pick-up the cannabis flower and cannabis trim.

16. Notwithstanding Muskoka Grown's repeated demands, AgMedica has refused to make any payment of the amounts due and owing under Purchase Order PO01270, Purchase Order PO01271 and Purchase Order PO01272.

17. AgMedica has similarly indicated that it will not make any payment of the amounts that will become due and owing under Purchase Order PO01273 and Purchase Order PO01274. AgMedica's conduct in this regard constitutes an anticipatory breach of its contractual obligations under Purchase Order PO01273 and Purchase Order PO01274.

Breach of Contract

18. The Purchase Orders are binding and enforceable contracts.

19. AgMedica has breached its contractual obligations under the Purchase Orders by (i) failing to pay the amounts due and owing, and by indicating it will not pay the amounts that will become due and owing, under the Purchase Orders and (ii) failing to pick-up the cannabis flower and cannabis trim subject to the Purchaser Orders from Muskoka Grown's cultivation/processing facility.

20. As a result of AgMedica's breach of its contractual obligations, Muskoka Grown has suffered a loss of $1,397,810, representing the total amount due and owing, and that will become due and owing, under the Purchase Orders.

21. As a further consequence of AgMedica's breach of its contractual obligations under the Purchase Orders, Muskoka Grown has been deprived of revenue essential to the continued operation of its business. Muskoka Grown has, among other things, been unable to invest further in its cultivation/processing facility and been unable to pursue other business opportunities. As a result, Muskoka Grown has suffered additional losses.

Mitigation

22. Muskoka Grown has engaged – and continues to engage – in reasonable efforts to mitigate its losses arising from AgMedica's breach of its contractual obligations, including by actively seeking an alternative purchaser for the cannabis flower and cannabis trim subject to the Purchase Orders.

Place of Trial

23. The plaintiff requests that the trial of this action be held in Toronto.

Date: September 6, 2019

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto ON M5X 1A4

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Email: bellj@bennettjones.com
Doug Fenton (#75001I)
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Telephone: (416) 863-1200
Facsimile: (416) 863-1716

Lawyers for the plaintiff

Cv-19-00626948-0000

MUSKOKA GROWN LIMITED
Plaintiff

-and-

AGMEDICA BIOSCIENCE INC
Defendant

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

STATEMENT OF CLAIM

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto ON M5X 1A4

Jonathan G. Bell (#55457P)
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Telephone: (416) 863-1200
Facsimile: (416) 863-1716

Lawyers for the plaintiff

EXHIBIT “Y”

Court File No. CV-19-00626948-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

MUSKOKA GROWN LIMITED

Plaintiff

and

AGMEDICA BIOSCIENCE INC.

Defendant

STATEMENT OF DEFENCE

1. The defendant, AgMedica Bioscience Inc. ("**AgMedica**"), admits the allegations in paragraphs 4 and 5 of the statement of claim.

2. AgMedica denies all of the other allegations in the statement of claim.

Background

3. AgMedica is a licensed producer under the *Cannabis Act*, S.C. 2018, c. 1 and *Cannabis Regulations*, focused on cultivating consistent and quality medical cannabis. AgMedica strives to provide consistent and quality medical cannabis to patients who are relying on the product to improve their health, and in some cases, alleviate chronic pain.

4. AgMedica's relationship with its consumers is dependent on AgMedica's ability to deliver consistent and quality products. It is imperative that AgMedica works with suppliers that can consistently provide specified quantities and qualities of cannabis so that AgMedica can fulfil its obligations to third parties, often patients with medical needs.

Agreement

5. On December 14, 2018, AgMedica and Muskoka Grown Limited ("**Muskoka**") entered into a Cannabis Supply Agreement (the "**Agreement**").

6. Under the Agreement, AgMedica agreed to purchase cannabis from Muskoka pursuant to certain terms and conditions, including the following:

> 7. Seller's Representations and Warranties
>
> (a) Seller represents and warrants to AgMedica that:
>
> (vii) the Materials were produced in compliance with the Cannabis Regulations and with any additional quality standards agreed to between the parties;
>
> 10. Condition of Sale; Production Practices; Examination of Material and Records; Regulatory Approvals
>
> (b) Seller shall supply the Batch Production Records of the product and the Certificate(s) of Analysis Reports for each lot to the Purchaser at least two days prior to delivery of the product. Acceptance of the Materials is contingent on AgMedica's review of, and confirmation that, the results set out in Seller's Certificate(s) of Analysis and Batch Production Records for the Materials is satisfactory to AgMedica
>
> 13. General
>
> (c) Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

7. In June 2018, AgMedica executed five purchase orders for the Shishkaberry strain of cannabis flower and cannabis trim:

(a) **PO 01270** for 20,000 kg of cannabis flower and 10,000 kg of cannabis trim;

(b) **PO 01271** for 40,000 kg cannabis flower and 10,000 kg cannabis trim;

(c) **PO 01272** for 40,000 kg of cannabis flower and 10,000 kg of cannabis trim;

(d) **PO 01273** for 40,000 kg cannabis flower and 10,000 kg cannabis trim; and

(e) **PO 01274** for 40,000 kg of cannabis flower and 10,000 kg of cannabis trim.

8. AgMedica had the right under s. 10(b) of the Agreement to inspect the batches of product supplied by Muskoka and reject any product that was materially different from the purchase orders.

9. AgMedica inspected the batches that Muskoka offered in respect of PO 01270, PO 01271, and PO 01272, and discovered that the quantities were all materially low as set out below:

	PO Amounts (kg)		**Actual Amounts (kg)**	
	Cannabis flower	**Cannabis trim**	**Cannabis flower**	**Cannabis trim**
PO01270	20,000.0	10,000.0	19,744.3	5,118.5
PO01271	40,000.0	10,000.0	34,367.3	7,104.3
PO01272	40,000.0	10,000.0	39,388.8	11,274.8

10. AgMedica sought to inspect the batches that Muskoka offered in respect of PO 01273 and PO 01274 to determine if the quantities were as required under the purchase orders, but Muskoka refused to provide any information about the quantities of the batches.

11. Muskoka materially breached each and every purchase order, and the Agreement, by failing to supply the contracted for quantities of cannabis and by failing to allow AgMedica to inspect the product. When pressed on the issue, Muskoka suggested that AgMedica accept another strain of cannabis that it had not ordered and did not want.

12. As a result of Muskoka's breach of contract, AgMedica was relieved of its obligations under the purchase orders and had every right to refuse to purchase the undersized batches that Muskoka made available.

Damages

13. AgMedica denies that Muskoka suffered damages as alleged or at all. In the alternative, if Muskoka did suffer damages (which is denied), the damages claimed are excessive, speculative, remote and not recoverable in law. In addition, Muskoka has failed to mitigate its damages reasonably or at all.

14. AgMedica asks that this action be dismissed with costs.

October 8, 2019

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Lawyers for the defendant

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Lawyers for the plaintiff

Court File No. CV-19-00626948-0000

MUSKOKA GROWN LIMITED - and - AGMEDICA BIOSCIENCE INC.

Plaintiff Defendant

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

STATEMENT OF DEFENCE

GOWLING WLG (CANADA) LLP
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Lawyers for the defendant

File Number: K0562104

EXHIBIT “Z”

Disclaimer

In developing this Cash Flow, Ernst & Young Inc. ("EY") and AgMedica Bioscience Ltd (the "Company") has relied upon unaudited financial information on a consolidated basis of all of its subsidiaries, prepared by the Company and its management, the Company's books and records and discussions with its management. EY has not performed an audit or other verification of such information. An examination of the Company's financial forecasts as outlined in the Canadian Institute of Chartered Accountants Handbook has not been performed. Future oriented financial information relied upon in this cash flow forecast is based on management's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. EY expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this cash flow forecast, or relied upon by EY in preparing this cash flow forecast.

AgMedica Bioscience Inc.
See Disclaimer

(CDN)		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total
Week Ending	**Note**	**29-Nov-19**	**6-Dec-19**	**13-Dec-19**	**20-Dec-19**	**27-Dec-19**	**3-Jan-20**	**10-Jan-20**	**17-Jan-20**	**24-Jan-20**	**31-Jan-20**	**7-Feb-20**	**14-Feb-20**	**21-Feb-20**	
Consolidated															
Opening Cash / (Indebtedness)		246,866	(155,658)	(541,115)	(822,896)	(970,170)	(1,187,117)	(2,590,154)	(2,251,378)	(2,054,945)	(2,098,873)	(1,983,549)	(2,069,098)	(2,291,689)	**246,866**
Receipts															
Sales receipts	1	-	596,129	68,934	456,376	55,875	385,110	668,111	771,738	103,548	734,268	656,130	506,850	202,868	**5,205,936**
HST Refunds	2	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Financing		-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Other receipts	3	24,024	132,078	5,853	-	23,547	132,078	5,853	-	-	24,024	132,078	5,853	-	**485,389**
Total Receipts		24,024	728,207	74,788	456,376	79,422	517,188	673,964	771,738	103,548	758,292	788,208	512,704	202,868	**5,691,324**
Disbursements															
Production Costs	4	53,596	53,596	53,596	53,596	53,596	42,877	42,877	42,877	42,877	42,877	53,596	53,596	53,596	**643,154**
Outstanding accounts payables paydown	5	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Payroll and expenses	6	-	237,176	-	337,176	-	237,176	-	337,176	-	237,176	-	237,176	100,000	**1,723,055**
Remittance to Receiver General	7	133,900	-	133,900	-	133,900	-	133,900	-	-	133,900	-	133,900	-	**803,401**
EHT and WSIB	8	10,280	-	-	8,596	-	10,280	-	8,596	-	10,280	-	-	8,596	**56,630**
Group Benefits	9	-	35,000	-	-	-	35,000	-	-	-	-	35,000	-	-	**105,000**
Royalties and Commissions	10	-	-	-	-	-	-	-	-	-	-	-	200,000	-	**200,000**
SG&A	11	87,123	67,123	67,123	67,123	67,123	73,698	53,698	53,698	53,698	73,698	67,123	67,123	67,123	**865,471**
Rent, Utilities, Insurance	12	-	57,463	61,950	7,700	1,751	57,463	64,713	3,500	10,901	-	123,551	3,500	10,901	**403,390**
Fixed Assets and capital expenditures	13	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Duty and Taxes	14	-	523,307	-	-	-	218,694	-	-	-	-	378,049	-	-	**1,120,050**
Funding Agreements and contractual commitments (details below)	15	-	-	-	89,458	-	1,000,000	-	89,458	-	-	-	-	89,458	**1,268,375**
Restructuring Costs	16	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	**520,000**
Financing and loans - Principal and Interest (details below)	17	101,648	100,000	-	-	-	205,037	-	-	-	105,037	176,438	-	-	**688,160**
Total Disbursements		426,548	1,113,664	356,569	603,649	296,369	1,920,224	335,188	575,305	147,475	642,968	873,757	735,295	369,674	**8,396,686**
Net Cash flow		(402,524)	(385,457)	(281,781)	(147,273)	(216,948)	(1,403,036)	338,776	196,433	(43,927)	115,324	(85,549)	(222,591)	(166,806)	**(2,705,362)**
Closing Cash / (Indebtedness)		**(155,658)**	**(541,115)**	**(822,896)**	**(970,170)**	**(1,187,117)**	**(2,590,154)**	**(2,251,378)**	**(2,054,945)**	**(2,098,873)**	**(1,983,549)**	**(2,069,098)**	**(2,291,689)**	**(2,458,496)**	**(2,458,496)**
Funding Agreements and contractual commitments	15														
- BTMI		-	-	-	89,458	-	-	-	89,458		-	-	-	89,458	
- Herbolea Loan		-	-	-	-	-	1,000,000	-	-	-	-	-	-	-	
Financing and loans - Principal and Interest	17														
- Stabilis		101,648	-	-	-	-	105,037	-	-	-	105,037	-	-	-	
- StoneQuest		-	-	-	-	-	-	-	-	-	-	76,438	-	-	
- Philipp		-	100,000	-	-	-	100,000	-	-	-	-	100,000	-	-	

Assumptions to the Cash Flow		
1	Sales Receipts	Sales are based on the estimated delivery of open orders plus the sales forecasts. Cash flow assumes collections continues on existing terms with the current customers. New customers are assumed to have terms ranging from pre-paid to 60 days. This Includes sale of current inventory. Receipt amounts include excise tax but not HST. The HST impact of sales is considered a flow through. Alberta, Manitoba and British Columbia have imposed credits to Licensed producers as a result of price adjustments for product already sold to them. This will be taken as offset from the Provinces' current and future outstanding invoices. These credits have been taken into consideration in this forecast.
2	HST Refund	AgMedica is typically in a refund position. For the purpose of the forecast, it is assumed that the HST refunds will not be collected as there is outstanding balances for Excise Taxes payable by the Company for months prior to this cash flow period.
3	Other Receipts	AgMedica receives rental income from its existing properties. This would be eliminated if and when the underlying property is sold.
4	Production Costs	Based on historical run rates. Does not include cost reduction efforts. Assumes all production costs will be COD.
5	Outstanding Accounts Payable	In a filing, these amounts would be considered pre-filing and therefore stayed and not required to be paid
6	Payroll and Expenses	This includes recent headcount reduction of 33 people. Employee expenses are estimated at $100,000 per month.
7	Remittance to Receiver General	Based on payroll amounts
8	EHT and WSIB	Based on payroll amounts
9	Group Benefits	Based on payroll amounts
10	Royalties and Commissions	AgMedica currently holds a genetic license agreement with Mercury Morpheus Designs ("MMG") for use of its proprietary strains. AgMedica is required to pay a minimum royalty payment annually at $200,000. AgMedica has a technology license agreement with Herbolea which requires a processing fee based on the tonnage processed. The extraction equipment provided by Herbolea is currently not being utilized.
11	SG&A	Based on historical run rates. Does not include cost reduction efforts. Assumes all SG&A costs will be COD.
12	Rent, Utilities, Insurance	Utilities and Insurance amounts will change if underlying properties are sold/leased. AgMedica leases two offices, one in Chatham and one in Toronto.
13	Fixed Assets and Capital Expenditures	Currently assumes that all capital expenditures are paused, including any existing construction contracts or purchases for Phase II.
14	Duties and Taxes	Excise tax is based on estimated Sales as well as outstanding receivables. It is assumed these will be paid to continue to avoid potential disruption of the receipt of excise stamp or potential impact to their Health Canada license.
15	Funding Agreements and commitments	AgMedica has existing joint venture and licensing agreement with MedC Biopharma to develop pharma-grade, formulated treatments that are supported by clinical trial to make substantiated claims. There is current lending agreements, however, with further negotiations, the Company is able to defer the lending arrangement until after the filing. AgMedica has an partnered with Nutrasource to develop clinically validated cannabis derived medicines and health products. As these are future products (Cannabis 3.0) the Company has negotiated a delay in funding until after the filing. AgMedica has contracted Bio Therapeutic Molecules Inc. ("BTMI"), an external research and development management services. Their services are necessary to continue to assist the company with the development of future products. AgMedica has equity ownership of an extraction company in Italy called Herbolea. In addition, it has a technology licensing agreement for exclusive use of this technology in North America. As part of this agreement, AgMedica is required an investment of $2 Million CAD to Herbolea. AgMedica has included this payment into the cashflow as it is a business decision not only to preserve the exclusivity and business relationship with Herbolea, but also to ensure the viability of Herbolea post-filing as it forms an integral part of AgMedica's future business plan. AgMedica currently has an Energy Savings Agreement with EDF Renewable CC Storage LP. As AgMedica is currently in negotiations to amend the contract to reflect the reduced need for energy since the date of the agreement. As such all payments under the contract are on hold. AgMedica has an operating subsidiary called Wellworth Health. As this subsidiary is not income generating, it anticipates it will no longer operate this business. Therefore revenues and costs related to Wellworth Health have been excluded.
16	Restructuring Costs	Cost of legal counsel, monitor and the monitor's legal counsel.
17	Financing and loans - Principal and Interest	AgMedica has 3 secured lenders : Stabilis, StoneQuest and Philip. It is expected that interest payments will continue to be paid during the forecast period. Stonequest Interest was paid in full in advance up to their Maturity Date at the end of December. Therefore, continued interest payments are included thereafter. The Maturity dates of the loans are May 31 2020, December 31, 2019, January 23, 2020, respectively. No principal payments on maturity are included in this forecast and the interest is assumed to continued to be paid at the rates in accordance with the loan agreement after the maturity dates. Promissory notes and convertible debt and their related interest are unsecured and therefore stayed by the formal filing.

EXHIBIT "AA"

HILLMOUNT CAPITAL

Term Sheet

November 27, 2019

AgMedica Bioscience Inc.
111 Heritage Road, Suite 200
Chatham, ON N7M 5W7

Attention: ___________

Dear Sirs:

RE: Term Credit Facility (the "DIP Facility")

We understand that AgMedica Bioscience Inc., 2472602 Ontario Inc., 2642466 Ontario Inc., 8895309 Canada Inc., Wellworth Health Corp., 8050678 Canada Inc., 8326851 Canada Inc., Tavivat Naturals Inc., World Wide Beverage Innovations Inc., Unique Beverages (USA) Inc. and Eseela Inc. (collectively, (the "**Borrower**")) intend to seek protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (and subsequent amended and restated initial order (together, the "**Initial Order**") to be obtained from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), which, among other things, appoints Ernst & Young Inc. as the court-appointed monitor (in such capacity, the "**Monitor**").

In connection with the proceedings to be commenced by the Initial Order (the "**CCAA Proceedings**"), Hillmount Capital Inc., in its capacity as a lender (the "**Lender**"), wishes to extend a preliminary quote and pursue arranging a formal DIP Loan Agreement (as defined below) in accordance with the terms and conditions detailed below and subject to final approval. The terms and conditions are as follows:

LENDER:	Hillmount Capital Inc. (the "**Lender**")
BORROWER(S):	AgMedica Bioscience Inc. (the "**Borrower**")
REAL PROPERTY:	1. 566 Riverview Drive, Chatham-Kent, ON 2. 650 Riverview Drive, Chatham-Kent, ON 3. 715 Richmond Street, Chatham-Kent, ON 4. 830 Richmond Street, Chatham-Kent, ON 5. 1095 Wilton Grove Road, London, ON (the "**London Property**") (collectively, the "**Real Property**")
PRIORITY / SECURITY:	1. DIP Loan Agreement. 2. All supporting authorizations, certificates, acknowledgments and legal opinions as the Lender may reasonably require including, without limitation, satisfactory legal opinions of the Lender's lawyer relating to any business style registration or incorporation, organization and corporate powers of the Borrower and to the enforceability and priority of the security. 3. A super-priority court ordered charge pursuant to the Initial Order over the Real Property (as defined above) and the Borrower's present and future real and personal, tangible and intangible property and assets including equipment, accounts receivable and inventories in favour of the Lender in priority to all assignments, security interests, trusts, liens, mortgages, charges and encumbrances whatsoever, statutory or otherwise (the "**DIP Charge**") subject only to the super-priority court ordered Administration Charge pursuant to the Initial Order in the amount of $500,000.

Borrower(s)/Guarantor(s) Initials: ____________

4. Such other security, documentation or assurance, as may be required by the Lender or the Lender's solicitor.

LOAN AMOUNT:	Maximum principal amount of $7,500,000
FEES:	Lender Commitment Fee – 2.25% Lender Legal Fees, Disbursements and HST – To be determined by Lender's solicitor The Lender Commitment Fee shall be earned and payable on the date of the definitive agreement governing the financing transaction contemplated by this Term Sheet (the "**DIP Loan Agreement**").
ADVANCES:	Provided that (i) the Initial Order including the DIP Charge has been made; (ii) an Event of Default has not occurred; and (iii) demand for payment has not been made, the DIP Facility shall be available by one or, at the option of the Borrower, multiple advances each in the minimum amount of $1,000,000. The initial advance shall be provided promptly upon request by the Borrower and approved by the Monitor, and any subsequent advances shall be available on 5 business days prior written request to the Lender and approved by the Monitor. The proceeds of the first advance on the DIP Facility shall be advanced less the following: (a) Lender Fees (including Lender Commitment Fee and wiring fees) on the full loan amount; (b) Legal fees and disbursements plus HST thereon; (c) All reasonable costs, fees and expenses incurred by the Lender in connection with the negotiation and preparation of this Term Sheet; and (d) Interest adjustment payment to the 1st of the month.
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly at the rate of **9.50% per annum**, not in advance. Interest shall be payable: (i) monthly, in arrears, on the 1st day of each month until the full amount outstanding hereunder on account of the DIP Facility has been paid in full; (ii) in accordance with the Repayment section below; and (iii) upon Maturity (as hereinafter defined).
REPAYMENT:	Any amounts received in repayment of obligations owing under the DIP Loan Agreement shall be paid and applied as follows: (i) firstly, towards outstanding interest and costs payable hereunder; (ii) secondly, towards outstanding Permitted Fees and Expenses (as hereinafter defined); and (iii) thirdly, towards outstanding principal hereunder.
PERMITTED FEES & EXPENSES:	Permitted Fees and Expenses includes: (a) All reasonable costs, fees and expenses incurred by the Lender in connection with the administration of the DIP Facility including any enforcement of the DIP Charge (all such fees and expenses shall be added to the DIP Facility and secured by the DIP Charge); (b) All reasonable and documented fees and expenses of counsel for the Borrower in connection with the DIP Facility and the CCAA Proceedings; and (c) The Administration Charge as defined in the Initial Order which charge shall not exceed $500,000.
LENDER'S SOLICITOR:	Joseph Fried - Fogler Rubinoff LLP Tel: (416) 941-8836 Fax: (416) 941-8852 Email: jfried@foglers.com Vern DaRe – Fogler Rubinoff LLP Tel: (416) 941-8842 Fax: (416) 941-8852

Borrower(s)/Guarantor(s) Initials: ~~AV JK~~

Email: vdare@foglers.com

TERMS OF LOAN & PREPAYMENT PRIVILEGE:	The DIP Facility matures on the earliest of ("**Maturity**"): (a) The date that is 9 months from the date of the DIP Loan Agreement or such later date as the Lender may agree in writing; (b) The completion of a sale or sales of all or substantially all of the Borrower's assets, property and undertaking, as approved by the Lender, the Monitor and, where required, the Court; (c) The implementation of a plan of compromise or arrangement within the CCAA Proceedings, which has been approved by the requisite majorities of the Borrower's creditors, by the Court, and by the DIP Lender; (d) The date on which the Initial Order expires without being extended or on which the CCAA Proceedings are terminated or dismissed; and (e) The occurrence of an Event of Default. All amounts outstanding or payable under the DIP Loan Agreement (including principal and all unpaid accrued interest under the DIP Facility and all fees and other amounts required to be paid by the Borrower) shall be due and payable in full on Maturity. The DIP Facility can be permanently repaid in whole or in part at any time upon 15 days written notice to the Lender. Partial discharge provisions will be discussed and determined with the Borrower and the Monitor, as required, and based on the Borrower's cash flows and plan. The Lender agrees to allow the net sale proceeds (which shall equal to gross sale price less taxes, usual closing adjustments, legal expenses for conveyancing of the property and realty commissions commensurate with industry standards) from the sale of the London Property to be held in Trust with the Monitor until such time as the DIP Facility is fully paid.
PURPOSE OF LOAN:	The Loan has been requested by the Borrower for: (i) ordinary course working capital and other general corporate purposes of the Borrower in accordance with, and subject to the limitations set forth in, the cash flow projections, the Initial Order or any other order of the Court in the CCAA Proceedings; and (ii) to pay transaction costs, fees and expenses incurred in connection with the DIP Facility, the CCAA Proceedings and the transactions contemplated thereunder.
DEFAULT:	The following events shall constitute events of default (each an "**Event of Default**"): (a) If the Borrower fails to pay to the Lender when due any amount of principal, interest or other amounts under the DIP Facility, this Term Sheet or otherwise, whether by acceleration or otherwise; (b) If the Borrower defaults, in the observance or performance of any other non-financial term, covenant or condition in this Term Sheet or any other agreement between the Lender and the Borrower entered into on or after the date of the DIP Loan Agreement; (c) If the Lender determines, in its sole discretion, acting reasonably, that a material adverse change has occurred after the date hereof in respect of the business, affairs or financial condition of the Borrower; (d) If the Borrower fails to pay wages to the Borrower's employees or to remit source deductions as they become due from time to time but only with respect to those priority payments which rank ahead of the Lender; (e) If the Borrower fails to remit provincial sales taxes or goods and services taxes as they become due from time to time but only with respect to those priority payments which rank ahead of the Lender;

(f) If (i) the Initial Order is varied without the consent of the Lender or any other order is made which is or may be prejudicial to the Lender's interests, acting reasonably; (ii) the Initial Order is appealed or leave to appeal is granted; or (iii) the stay of proceedings contained in the Initial Order is terminated or lifted;
(g) If a receiver is appointed over any property of the Borrower or any judgment or order or process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
(h) If the Borrower ceases to carry on business; and
(i) If the Borrower becomes a bankrupt under the *Bankruptcy and Insolvency Act*.

REMEDIES:

Upon the occurrence of an Event of Default, the Lender may immediately terminate the DIP Facility and:
(a) All amounts outstanding under the DIP Facility and this Term Sheet shall, at the option of the Lender, immediately become due and payable; and
(b) Upon seeking an order of the Court on 10 days prior notice, enforce, without further notice, demand or delay all of its rights and remedies against the Borrower and its property, assets and undertaking including without limitation, by way of appointment of a receiver.

ADDITIONAL CONDITIONS AND REPRESENTATIONS:

The DIP Loan Agreement will be closed as soon as possible and after (a) receipt of all requested documentation as will be indicated in the DIP Loan Agreement; and (b) the terms and conditions of the DIP Loan Agreement are fulfilled, including (but not limited to) the following:

1. The Borrower obtaining the Initial Order on terms acceptable to the Lender, including an Order:
   a. authorizing the Borrower to enter into and authorizing the Borrower and the Monitor to perform their obligations under this Term Sheet and a DIP Loan Agreement;
   b. authorizing the Lender to effect such registrations, filings and recordings that it deems appropriate, in its sole discretion, regarding the security granted to the Lender under the DIP Charge;
   c. granting the Lender a super-priority court ordered charge over all of the present and future real and personal, tangible and intangible property and assets of the Borrower which is only subordinate to the Administration Charge;
   d. granting the Lender the right, upon the occurrence of an Event of Default (as defined below) and pursuant to the Initial Order, to enforce the rights and remedies available to it under the security documentation and pursuant to the law;
   e. prohibiting any further borrowing by the Borrower, without the prior written consent of the Lender;
   f. prohibiting the granting of any additional liens, charges, security interests or any other encumbrances upon the Real Property or assets of the Borrower;
   g. requiring the Borrower to provide the Lender such reports, schedules and cash flows as is currently being provide to the Monitor; and
   h. declaring the Order, and the DIP Charge granted thereunder, binding upon a trustee in bankruptcy of the Borrower, receiver, receiver-manager or other officer of the Court.
2. Satisfactory due diligence review of the following:
   a. Confirmation that the Borrower is current on all its filings and all its deemed trust payments (i.e. WSIB, source deductions, HST).

b. Confirmation that the Borrower is compliant with all applicable material federal, provincial and municipal laws, regulations and policies in relation to their activities.

3. All property taxes on the Real Property to be current at the time of closing. Any arrears in property taxes must be paid in full prior to closing or from the proceeds of this Loan. Borrower(s) to pay property taxes directly and provide confirmation to the Lender, on a quarterly basis, that the property taxes are up to date.
4. Please see Schedule "A" for additional terms of the DIP Loan Agreement which are not necessarily preconditions to the closing.
5. Satisfactory review of adequate fire and building "all risk" insurance on the Real Property by Lender or its independent insurance advisor. The Lender is to be designated as loss payee. The cost of the insurance review by the advisor is the responsibility of the Borrower.
6. It is hereby agreed by and between the Lender and the Borrower that any monies tendered in respect of the DIP Facility payments or other payments due shall be paid by 1 p.m. on the business day upon which they are due. If received after that time (i.e. for computing interest), the monies will be deemed to be received the next business day.
7. Satisfactory inspection of the Property and review of the appraisal by the Lender and its agent. Borrower to be responsible for inspection / review fees and letter of transmittal. Property values are to be no less than the following on an "as is" basis":
   a. $5,000,000 - 566 Riverview Drive, Chatham-Kent, ON
   b. $5,800,000 - 650 Riverview Drive, Chatham-Kent, ON
   c. $4,525,000 - 715 Richmond Street, Chatham-Kent, ON
   d. $1,500,000 - 830 Richmond Street, Chatham-Kent, ON
   e. $6,600,000 - 1095 Wilton Grove Road, London, ON
8. Satisfactory review of the leases in place and (tenant acknowledgements, if so required by Lender's solicitor, in a form satisfactory to the Lender's solicitor).
   a. Satisfactory review of the: (a) rent roll indicating the tenant names, details of leases (lease start date, lease expiry, lease amount (on a net basis), TMI collected, SF of tenanted space, etc.); and (b) operating statements.
   b. Any related party leases (if any) shall agree to postpone and subordinate their interests to the Dip facility.

POST-CLOSING CONDITION:

9. Satisfactory review of the Phase 1 environmental reports and / or Phase 2 environmental reports on 566 Riverview Drive and 650 Riverview Drive by a Lender approved environmental consultant. The environmental reviews are to be addressed to the Lender indicating a non-contaminated site. Borrower will be responsible for consultant fees. Should the Phase 2 indicate any contamination, the report should include the cost to remedy.

SCHEDULES ATTACHED: The following attached schedule(s) form a part of this Term Sheet:
Schedule A – Conditions

Borrower(s)/Guarantor(s) Initials: [handwritten initials]

In order to proceed, kindly indicate your acceptance of the above terms and conditions by signing below and returning this Term Sheet to the Lender by **4:30pm** on **November 29, 2019**, along with a non-refundable deposit payable to the Lender in the amount of **$20,000.00** (the "**Deposit**"), representing a portion of the non-refundable application fee. The Deposit will be applied against processing a DIP Loan Agreement substantially in accordance with the terms and conditions outlined in this Term Sheet. **Please note that this Term Sheet does not constitute a DIP Loan Agreement but is rather an expression of interest.**

Yours truly,

Hillmount Capital
416-849-0322
Lic. #10453 and #11925

ACCEPTANCE OF TERM SHEET BY BORROWER

The Borrower hereby consents to the Lender obtaining credit and/or personal information on the Borrower from any source and each source is hereby authorized to provide such information to the Lender.

I / We accept this Term Sheet and post with the Lender **$20,000.00** representing a portion of the underwriting application and work fees. The Deposit will be non-refundable. The Borrower acknowledges that the Deposit is a reasonable estimate of work costs incurred in sourcing, investigating, underwriting and preparing the DIP Loan Agreement. The Lender will issue a DIP Loan Agreement substantially in accordance with the terms and conditions outlined in this Term Sheet and we agree to forfeit the Deposit as liquidated damages, if because of our / my default for any reason (including discrepancies from application), the loan is not advanced. Providing the loan is advanced fully, the Deposit will be applied towards the Lender Commitment Fee.

Accepted this 29 day of November 2019.

Borrowers

Name: AgMedica Bioscience Inc.
A.S.O.
I have authority to bind the corporation.

Name: Wellworth Health Corp.
A.S.O.
I have authority to bind the corporation.

Name: 2472602 Ontario Inc.
A.S.O.
I have authority to bind the corporation.

8050678 Canada Inc.
A.S.O.
I have authority to bind the corporation.

Name: 2642466 Ontario Inc.
A.S.O.
I have authority to bind the corporation.

Name: 8326851 Canada Inc.
A.S.O.
I have authority to bind the corporation.

Borrower(s)/Guarantor(s) Initials:

Name: 8895309 Canada Inc.
A.S.O.
I have authority to bind the corporation.

Name: World Wide Beverage Innovations Inc.
A.S.O.
I have authority to bind the corporation

Name: Eseela Inc.
A.S.O.
I have authority to bind the corporation

Name: Tavivat Naturals Inc.
A.S.O.
I have authority to bind the corporation.

Name: Unique Beverages (USA) Inc.
A.S.O.
I have authority to bind the corporation.

Borrower(s)/Guarantor(s) Initials:

SCHEDULE A – CONDITIONS

ACCRUED AND EARNED INTEREST	Accrued interest calculated from the date that this DIP Facility is advanced to the Interest Adjustment Date will be deducted from the initial gross funds advanced. The Interest Adjustment Date is set at the Lender's option. The Borrower shall not be entitled to receive interest, if any, on any funds held in trust by the Lender. Any interest earned shall accrue to the Lender.
REGULATIONS	The Real Property must comply with all municipal, provincial and federal statues, regulations and requirements.
SURVEY REQUIREMENTS	Prior to any advance of funds under the DIP Facility, Lender may require a survey acceptable to it, showing the lands and the location of the Real Property to be secured by this DIP Charge. This survey is to be prepared, dated, signed and sealed by a duly qualified Provincial Land Surveyor and is to indicate the land area of the property and the location of all improvements and easements or rights-of-way. At the sole discretion of the Lender's lawyer, the survey requirement may not apply with title insurance.
ASSIGNMENT BY LENDER	The Lender shall have 7 normal business days following: the acceptance of the DIP Loan Agreement, and upon receipt of all requested underwriting information to assign all or part of the of the DIP Facility in an amount to be determined by the Lender at its discretion and subject to terms satisfactory to the Lender.
TITLE INSURANCE	At the Lender's sole option, the Borrower may be required to provide title insurance for the Real Property. The cost of the title insurance shall be at the Borrower's expense.
ADDITIONAL PROVISIONS	Our current schedule of administration and servicing fees include (but not limited to) the following charges:
$500.00	Missed payment fee: Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment for any charge on this property (ie 1st and / or 2nd mortgagee) or any other creditor (ie utility company, property taxes, etc).
$300.00	Insurance: Payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.
$5,000.00	Default: Payable for each act or proceeding instituted.
$100.00	Loan Statements: For preparation of each statement.
$5,000.00	Possession: For attending to take possession following default.
$300.00	Administration: For administering maintenance and security of the property in our possession, per day.
$300.00	Loan Discharge & Statement Fee: For discharge on one property. $100.00 for each additional property.
$250.00	Tax Default Fee: For failure by the Borrower to provide satisfactory confirmation of tax payments.
$200.00	Annual Tax Account Administration Fee: For administering and maintaining the tax account
$300.00	For each written request necessitated by the Lender not replacing dishonoured cheques forthwith
$250.00	Failure to notify Lender of registration of lien by the Condominium Corporation for common maintenance arrears
$495.00	For each hour of administrative time spent by the Lender or its agent in dealing with issues of default related to this loan. This rate does not apply to solicitor services
$300.00	Inspection Fee (per property)
$90.00	Bank Wire Transfer Fee

The Lender reserves the right to charge reasonable fees for other administrative services. Renewal and renewal fee to be at the discretion of the Lender. In the event of a further occurrence of the administrative fees as set out herein, the administrative fees shall increase by a further sum of $50.00 and this shall be on a cumulative basis.

Borrower(s)/Guarantor(s) Initials: ______

EXHIBIT “BB”

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF AGMEDICA BIOSCIENCE INC., 2472602 ONTARIO INC., 2642466 ONTARIO INC., 8895309 CANADA INC., WELLWORTH HEALTH CORP., 8050678 CANADA INC., 8326851 CANADA INC., TAVIVAT NATURALS INC., WORLD WIDE BEVERAGE INNOVATIONS INC., UNIQUE BEVERAGES (USA) INC., and ESEELA INC.

Applicants

CONSENT

Ernst & Young Inc. hereby consents to act as Court-appointed Monitor of the Applicants in this proceeding should such an Initial Order be granted by the Court.

Dated at Toronto, Ontario, this 2ND day of December, 2019.

ERNST & YOUNG INC.

Per: Alex Morrison

Name: Alex Morrison
Title: Senior Vice President

I have the authority to bind the corporation

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **AGMEDICA BIOSCIENCE INC., 2472602 ONTARIO INC., 2642466 ONTARIO INC., 8895309 CANADA INC., WELLWORTH HEALTH CORP., 8050678 CANADA INC., 8326851 CANADA INC., TAVIVAT NATURALS INC., WORLDWIDE BEVERAGE INNOVATIONS INC., UNIQUE BEVERAGES (USA) INC., and ESEELA INC.**

Court File No. 19-CV-

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

CONSENT

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Lawyers for the Applicants

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **AGMEDICA BIOSCIENCE INC., 2472602 ONTARIO INC., 2642466 ONTARIO INC., 8895309 CANADA INC., WELLWORTH HEALTH CORP., 8050678 CANADA INC., 8326851 CANADA INC., TAVIVAT NATURALS INC., WORLDWIDE BEVERAGE INNOVATIONS INC., UNIQUE BEVERAGES (USA) INC., and ESEELA INC.**

Court File No. 19-CV-

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF TREVOR HENRY

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Lawyers for the Applicants

TAB 3

Court File No. 19-CV-

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MISTER	)	MONDAY, THE 2nd
	)	
JUSTICE HAINEY	)	DAY OF DECEMBER, 2019

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **AGMEDICA BIOSCIENCE INC., 2472602 ONTARIO INC., 2642466 ONTARIO INC., 8895309 CANADA INC., WELLWORTH HEALTH CORP., 8050678 CANADA INC., 8326851 CANADA INC., TAVIVAT NATURALS INC., WORLDWIDE BEVERAGE INNOVATIONS INC., UNIQUE BEVERAGES (USA) INC., and ESEELA INC.**
(each an "**Applicant**" and, collectively, the "**Applicants**")

INITIAL ORDER

THIS APPLICATION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Trevor Henry sworn Sunday, December 1, 2019 and the Exhibits thereto, and on being advised that Stone Quest Capital Corp., SF V Bridge III, LP, and Kathleen Glynn Philipp, the secured creditors of the Applicants, were given notice, and on hearing the submissions of counsel for the Applicants and the DIP Lender, and on reading the consent of Ernst & Young Inc. to act as the Monitor,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Applicants are companies to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and Property. The Applicants are authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Applicants shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank or credit union providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management

System, an unaffected creditor under any plan of arrangement or compromise filed by the Applicants under the CCAA with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

5. **THIS COURT ORDERS** that any of the Applicants' existing depository and disbursement banks or credit unions (collectively, the "**Banks**") are authorized, with the consent of the Monitor, to debit the applicable Applicant's accounts in the ordinary course of business without the need for further order of this Court for: (i) all cheques drawn on the applicable Applicant's accounts which are cashed at such Bank's counters or exchanged for cashier's cheques by the payees thereof prior to the date of this Order; (ii) all cheques or other items deposited in one of the Applicants' accounts with such Bank prior to the date of this Order which have been dishonoured or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent an Applicant was responsible for such items prior to the date of this Order; and (iii) all undisputed pre-filing amounts outstanding as of the date hereof, if any, owing to any Bank as service charges for the maintenance of the Cash Management System.

6. **THIS COURT ORDERS** that any of the Banks may rely on the representations of the applicable Applicant with respect to whether any cheques or other payment order drawn or issued by the applicable Applicant prior to the date of this Order should be honoured pursuant to this or any other order of this Court, and such Bank shall not have any liability to any party for relying on such representations by the applicable Applicant as provided for herein.

7. **THIS COURT ORDERS** that (i) those certain existing deposit agreements between the Banks shall continue to govern the post-filing cash management relationship between the Applicants and the Banks, and that all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect, (ii) either any of the Applicants, with the consent of the Monitor, or the Banks may, without further Order of this Court, implement changes to the Cash Management Systems and procedures in the ordinary course of business pursuant to the terms of those certain existing deposit agreements, including, without limitation, the opening and closing of bank accounts, and (iii) all control agreements in existence prior to the date of the commencement of these proceedings shall apply, including, as applicable, with respect to any debtor-in-possession financing facilities to be approved by this Court.

8. **THIS COURT ORDERS** that, except as specifically permitted herein, and until the return of the comeback hearing, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any of the Applicants to any of their creditors as of this date unless critical to the preservation of the Business and consented to by the Monitor and consistent with the budget under the Commitment Letter (as defined below); (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

9. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by any of the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including December 12, 2019, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA,

(iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

14. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

15. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of any of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

16. **THIS COURT ORDERS** that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

17. **THIS COURT ORDERS** that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $500,000, as security for the indemnity provided in paragraph 16 of this Order. The Directors' Charge shall have the priority set out in paragraphs 34 and 36 herein.

18. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 16 of this Order.

APPOINTMENT OF MONITOR

19. **THIS COURT ORDERS** that Ernst & Young Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

20. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicants’ receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicants, to the extent required by the Applicants, in their dissemination, to the DIP Lender and its counsel of any financial and other information as agreed to between the Applicants and the DIP Lender which may be used in these proceedings including reporting on a periodic basis to be agreed to with the DIP Lender;

(d) advise the Applicants in their preparation of the Applicants’ cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis as agreed to with the DIP Lender;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants’ business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order or by this Court from time to time.

21. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

22. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of (i) any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"); or (ii) any of the Property, the administration and control of which is subject to the provisions of any federal, provincial or other law respecting, among other things, the manufacturing, possession, processing and distribution of cannabis or cannabis products including, without limitation, the *Cannabis Act*, the *Controlled Drugs and Substances Act*, the *Excise Tax Act*, the Ontario *Cannabis Control Act*, or other such applicable federal or provincial legislation (the "**Cannabis Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation or Cannabis Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation or the Cannabis Legislation, unless it is actually in possession.

23. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Applicants and the DIP Lender with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

24. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

25. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Applicants as part of the costs associated with these proceedings that are reasonably necessary for the continued operation of the Business in the ordinary course during the Stay Period. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a weekly basis.

26. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

27. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, if any, and the Applicants' counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $250,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 34 and 36 hereof.

DIP FINANCING

28. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to obtain and borrow under a credit facility from Hillmount Capital Inc. (the "**DIP Lender**") in order to finance the Applicants' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed the principal amount of $1,000,000 unless permitted by further Order of this Court.

29. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicants and the DIP Lender dated as of November 27, 2019 (the "**Commitment Letter**"), filed.

30. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

31. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property including, without limiting the foregoing, the real property identified in Schedule "A" hereto (the "**Real Property**"), which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 34 and 36 hereof.

32. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon 10 days' notice to the Applicants and the Monitor, may exercise any and all of its rights and remedies against the Applicants or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicants and set off and/or consolidate any amounts owing by the DIP Lender to the Applicants against the obligations of the Applicants to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment or give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy or licensed insolvency trustee, interim receiver, receiver or receiver and manager of the Applicants or the Property.

33. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromised filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF THE CHARGES CREATED BY THIS ORDER

34. **THIS COURT ORDERS** that the priorities of the Directors' Charge, the Administration Charge and the DIP Lender's Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $250,000;

Second – DIP Lender's Charge (to the maximum principal amount of $1,000,000); and

Third – Directors' Charge (to the maximum amount of $500,000).

35. **THIS COURT ORDERS** that the filing, registration or perfection of the Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "**Charges**") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

36. **THIS COURT ORDERS** that each of the Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

37. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Directors' Charge, the Administration Charge or the DIP Lender's Charge, unless the Applicants also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Directors' Charge and the Administration Charge, or further Order of this Court.

38. **THIS COURT ORDERS** that the Directors' Charge, the Administration Charge, the Commitment Letter, the Definitive Documents and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the charges entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicants of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicants entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by any of the Applicants pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

39. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

40. **THIS COURT ORDERS AND DECLARES** that this Order is subject to provisional execution and that if any of the provisions of this Order in connection with the Commitment Letter, the Definitive Documents or the DIP Lender's Charge shall subsequently be stayed, modified, varied, amended, reversed or vacated in whole or in part (collectively, a "**Variation**") whether by subsequent order of this Court, on or pending an appeal from this Order, such Variation shall not in any way impair, limit or lessen the priority, protections, rights or remedies of the DIP Lender whether under this Order (as made prior to the Variation), under the Commitment Letter and the Definitive Documents, with respect to any advances made prior to the DIP Lender being given notice of the Variation and the DIP Lender shall be entitled to rely on this Order as issued (including, without limitation, the DIP Lender's Charge) for all advances so made.

SERVICE AND NOTICE

41. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in the Globe and Mail (National Edition) a notice containing the information prescribed under the CCAA, (ii)

within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than $1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

42. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

43. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

44. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of its powers and duties under this Order or in the interpretation or application of this Order.

45. **THIS COURT ORDERS** that the balance of the relief sought by the Applicants in the Notice of Application dated December 1, 2019, be and is hereby reserved to be heard by The Honourable Mr. Justice Hainey on December 12, 2019 or such other date as determined by this Court.

46. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

47. **THIS COURT ORDERS** that upon the registration in the Land Titles Division of the Real Property of the DIP Lender's Charge in the form prescribed in the *Land Titles Act* and/or the *and Registration Reform Act*, the Land Registrar is hereby directed to register the DIP Lender's Charge on title of the Real Property.

____

Schedule "A"
Real Property

(1) 566 Riverview Drive, Chatham-Kent, Ontario (PIN 005280115)
Legal Description: PT LT 19 CON 1 RALEIGH PT 2, 3 & 6, 24R7621; S/T & T/W 164642; S/T 340724, 576414; CHATHAM-KENT

(2) 650 Riverview Drive, Chatham-Kent, Ontario (PIN 005280218)
Legal Description: PT LT 19 CON 1 RALEIGH, DESIGNATED AS PTS 1 & 2 PL 24R5827 EXCEPT PT 5 PL 24R1370 & PTS 1 & 2 PL 24R10089 SUBJECT TO AN EASEMENT AS IN 277488 MUNICIPALITY CHATHAM-KENT

(3) 715 Richmond Street, Chatham-Kent, Ontario (PIN 005280006)
Legal Description: PT LT 20 CON 1 RALEIGH AS IN 628944 EXCEPT EASEMENT THEREIN; CHATHAM-KENT

(4) 830 Richmond Street, Chatham-Kent, Ontario (PIN 005270019)
Legal Description: PT LT 20 CON 1 EASTERN BOUNDARY RALEIGH AS IN 586356; CHATHAM-KENT

(5) 1095 Wilton Grove Road, London, Ontario (PIN 082030125)
Legal Description: PART LOT 13 AND PART NORTH ½ LOT 12 CONCESSION 3; DESIGNATED PART 2, 33R3843; LONDON/WESTMINSTER

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **AGMEDICA BIOSCIENCE INC., 2472602 ONTARIO INC., 2642466 ONTARIO INC., 8895309 CANADA INC., WELLWORTH HEALTH CORP., 8050678 CANADA INC., 8326851 CANADA INC., TAVIVAT NATURALS INC., WORLDWIDE BEVERAGE INNOVATIONS INC., UNIQUE BEVERAGES (USA) INC., and ESEELA INC.**

Court File No. 19-CV-

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

INITIAL ORDER

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