

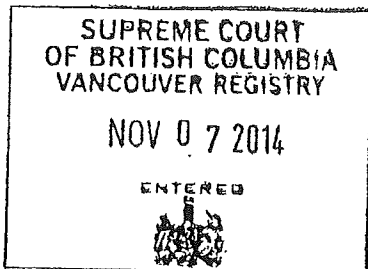
PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4508228

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	COURT ORDER	
CONVEYING PARTY DATA		
	Name	Execution Date
	TRITON LOGGING INC.	11/07/2014
RECEIVING PARTY DATA		
Name:	BOWRA GROUP INC.	
Street Address:	550 BURRARD STREET, SUITE 430	
City:	VANCOUVER	
State/Country:	CANADA	
Postal Code:	V7X 1M3	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	8096334
CORRESPONDENCE DATA		
Fax Number:	(604)683-3558	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	604-683-6498	
Email:	IP-VANCOUVER@gowlingwlg.com	
Correspondent Name:	KONRAD SECHLEY	
Address Line 1:	2300 - 550 BURRARD STREET	
Address Line 4:	VANCOUVER, CANADA V6C 2B5	
ATTORNEY DOCKET NUMBER:	V82538CA	
NAME OF SUBMITTER:	KONRAD SECHLEY	
SIGNATURE:	/Konrad A. Sechley/	
DATE SIGNED:	07/18/2017	
Total Attachments: 43		
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No. S147068
Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF TRITON LOGGING INC.

BETWEEN:

NAJETI WOOD LLC

PETITIONER

AND:

TRITON LOGGING INC., CLARK SUSTAINABLE RESOURCE DEVELOPMENT LTD., LYLE HOLDINGS, LP, INVESTCO PRIVATE EQUITY FUND, LP, INVESTCO PRIVATE EQUITY FUND II LP, MARK LYLE, WHITEWAY INVESTMENTS INC., BARCLAYS BANK PLC, AFRICA OPPORTUNITY FUND LP, CHRIS GODSALL, GABRIEL SAPORTA, DUNN GLOBAL VENTURES INC., ALF CHAITON, HEATHER SHAW, SHERIF KHAIR, 0811020 B.C. LTD., MARTIN ABELL, ROYAL BANK OF CANADA, CATERPILLAR FINANCIAL SERVICES LIMITED, AND STANDARD CHARTERED BANK (MAURITIUS) LIMITED

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

Madam Justice Sharmar

)
)
) Friday, the 7th day of November, 2014

ON THE APPLICATION of the Bowra Group Inc., in its capacity as Court-appointed receiver (the "Receiver") of the assets, undertakings and properties of Triton Logging Inc. (the "Debtor") coming on for hearing at Vancouver, British Columbia, on the 7th day of November, 2014; AND ON HEARING Peter Bychawski, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto; AND UPON READING the pleadings filed in the within proceedings, including Affidavit #2 of Martin Hyatt, sworn October 27, 2014 (the "Receiver's Affidavit");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Amended Asset Purchase Agreement dated October 10, 2014 (the "Sale Agreement") between the Receiver and 9018492 Canada Inc. (the "Purchaser"), a copy of which is annexed hereto as Schedule "B", is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved,

and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").

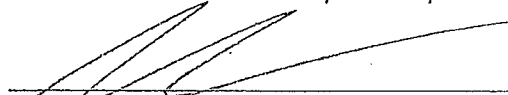
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "C" hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Orders of this Court dated September 16, 2014 and October 8, 2014; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system.
3. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Closing Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
4. The Receiver is to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement).
7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
8. Notwithstanding:
 - (a) these proceedings;

- (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

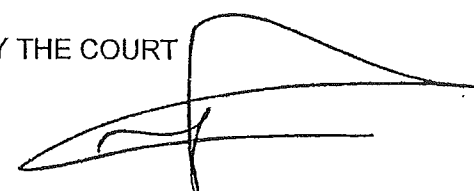
9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.


THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Peter L. Rubin/Peter Bychawski
☐ Party ☒ Lawyers for the Bowra Group Inc., in
its capacity as the court-appointed receiver of
Triton Logging Inc.

BY THE COURT



REGISTRAR


✓nd

SCHEDULE "A" TO APPROVAL AND VESTING ORDER

COUNSEL LIST

Peter Bychawski	The Receiver
David Gruber	9018742 Canada Inc./Newjet Wood LLC

SCHEDULE "B" TO APPROVAL AND VESTING ORDER

THE BOWRA GROUP INC., solely
in its capacity as court-appointed receiver of
Triton Logging Inc.
and not in its personal or corporate capacity

- and -

9018492 CANADA INC.

AMENDED ASSET PURCHASE AGREEMENT

October 10, 2014

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SCHEDULE A EXCLUDED ASSETS

SCHEDULE B ASSUMED LIABILITIES

SCHEDULE C PATENTS AND TRADEMARKS

SCHEDULE D CLAIMS

THIS AMENDED ASSET PURCHASE AGREEMENT is made this 11th day of October, 2014

BETWEEN:

THE BOWRA GROUP INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of TRITON LOGGING INC. and not in its personal or corporate capacity

(the "Receiver")

- and -

9018492 CANADA INC., a company incorporated pursuant to the Laws of Canada

(the "Purchaser")

WHEREAS:

- A. The order of the British Columbia Supreme Court (the "Court") dated September 16, 2014 (the "Appointment Order" as amended by the order of the Court dated October 8, 2014 (the "Amended and Restated Order" and, together with the Appointment Order, the "Receivership Order") provides approval of, among other things: (i) the Receiver's appointment as receiver, without security, of the assets, undertakings and properties of Triton Logging Inc. ("Triton") acquired for, or used in relation to a business carried on by Triton and the Acquired Subsidiaries, including all proceeds thereof (the "Property"); (ii) the Receiver's execution of this Agreement as a "stalking horse" asset purchase agreement; (iii) a stalking horse sale process and related bidding procedures in connection with the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets, substantially in the form attached as Schedule "D" to the Amended and Restated Order (the "Amended Bidding Procedure"); and (iv) the scheduling of a sale hearing as contemplated by the Amended Bidding Procedure (the "Sale Hearing"); and
- B. The Purchaser has agreed to act as a "stalking horse bidder" in connection with the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Property, meaning that, in the absence of the Receiver's acceptance of a bid for the Purchased Assets made in accordance with the Amended Bidding Procedure which is superior to this Agreement (as determined by the Receiver in accordance with the Amended Bidding Procedure), the Purchaser has agreed to purchase the Receiver's and Triton's right, title and interest, if any, in and to Purchased Assets on the terms and subject to the conditions set forth in this Agreement, in accordance with the Amended Bidding Procedure and subject to obtaining the Vesting Order (as defined herein).

NOW THEREFORE, in consideration of the covenants and agreements herein set forth, the Receiver and the Purchaser hereby covenant, acknowledge and agree as follows:

ARTICLE 1
DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement the following words and terms shall have the meanings set out below:

"Acquired Subsidiaries" means all of the subsidiaries of Triton including, (i) CSRD, (ii) Clark Sustainable Resource Developments (GH) Limited, (iii) Triton Logging Brasil Ltda. and (iv) Triton Resources Panama, Inc.;

"Agreement" means this asset purchase agreement, including all schedules, and all amendments or restatements, as permitted, and references to **"Article"**, **"Section"** or **"Schedule"** mean the specified Article or Section of, or Schedule to, this Agreement;

"Amended and Restated Order" has the meaning given to it in the Recitals;

"Amended Bidding Procedure" has the meaning given in the Recitals;

"Ancillary Agreements" means a bills of sale, assignment and assumption agreement, assignment of intellectual property, and such other agreements, documents, assignments, or instruments of transfer and conveyance reasonably satisfactory in form and substance to the Purchaser and the Receiver; none of which shall contain any representations or warranties of the Receiver except for those provided herein;

"AOF" means Standard Chartered Bank (Mauritius) Limited, Africa Opportunity Fund L.P.-3CAFRIPHYS;

"Appointment Costs" means Najeti's costs of seeking and obtaining the Appointment Order, up to and including entry and service of the Appointment Order, being US\$50,000, which costs are secured by the Security pursuant to paragraph 28 of the Appointment Order. For greater certainty, any fees, costs of expenses of the Purchaser (including legal fees) in connection with the Transaction, and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement shall form part of the Expense Reimbursement and shall be excluded from the Appointment Costs;

"Appointment Order" has the meaning given in the Recitals;

"Appointment Date" means September 16, 2014;

"Assumed Liabilities" has the meaning given in Section 2.3;

"Back-Up Bid" has the meaning given in the Amended Bidding Procedure;

"Books and Records" means the books and records of Triton and the Acquired Subsidiaries relating to the Purchased Assets; including financial, corporate, operations and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, business

reports, plans and projections and all other documents, surveys, plans, files, records, assessments, correspondence and other data and information, financial or otherwise, including all data, information and databases stored on computer-related or other electronic media;

"Business" means the logging business of Triton and the Acquired Subsidiaries, which business relates to underwater logging through the use of harvest concession development, logging services, eco-wood sales, certain proprietary and patented technology designs and all such other commercial activities incidental and ancillary thereto;

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province of British Columbia;

"Claims" includes claims, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions or other similar processes;

"Closing" means the completion of the transactions described in Section 2.1;

"Closing Certificate" has the meaning given in Section 8.7;

"Closing Date" has the meaning given in Section 6.1(a);

"Closing Time" has the meaning given in Section 6.1(b);

"Consent" means any approval, authorization, consent, order, license, permission, permit (including any environmental permit), qualification, exemption or waiver by any Governmental Authority or other Person;

"Contracts" means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which Triton is a party or by which Triton is bound or under which Triton has, or will have, any liability or contingent liability (in each case, whether written or oral, express or implied) relating to the Purchased Assets and/or the Business, as same may be amended and/or restated, and including any and all related quotations, orders, proposals or tenders which remain open for acceptance, warranties and guarantees and documents ancillary thereto;

"Court" has the meaning given in the Recitals;

"Credit Bid Amount" means the sum of US\$8,480,558, which represents the portion of the Secured Indebtedness outstanding and owed to Najeti and AOF under the Series G Notes and Series H Note which is secured by the Security and is being credit bid by the Purchaser;

"CSRD" means Clark Sustainable Resource Developments Ltd.;

"Employees" means any and all (i) employees who are currently employed (including full-time, part-time and temporary employees) in connection with the Business; and (ii) employees who are currently employed in connection with the Business who are on leaves of absence (including maternity leave, parental leave, disability leave, sickness leave, workers' compensation and other statutory leaves). For greater certainty, the term **"Employees"** shall not include contractors;

"Encumbrances" means liens, hypothecs, charges, security interests, pledges, leases, title retention agreements, mortgages, restrictions on use, development or similar agreements, easements, rights-of-way, title defects, options or adverse claims or encumbrances of any kind or character whatsoever;

"Excluded Assets" means the assets listed in Schedule A;

"Excluded Contract" means any Contract which is identified in writing by the Purchaser to the Receiver as an excluded Contract prior to the Closing Date in accordance with Section 2.4(a);

"Expense Reimbursement" has the meaning given in Section 7.2(c);

"Governmental Authorities" means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts or bodies, boards, tribunals or dispute settlement panels or other organizations or entities which are, in each case, law or regulation-making organizations or entities: (i) having or purporting to have jurisdiction on behalf of any nation, province, territory, state or other geographic or political subdivision thereof; or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

"Indebtedness" means all present and future obligations, indebtedness, liabilities, of a Person howsoever arising, whether direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred, including all future advances and re-advances, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether such person be bound alone or with others and whether as principal or surety, including all interest, fees, expenses, indemnities and costs;

"Intellectual Property" means, with respect to the Receiver, Triton or the Business, as the case may be, all rights in and to (i) patents, patent applications and patent disclosures, including without limitation, the Patents, (ii) trademarks (including the trademarks listed in Schedule C), trade names and corporate names and including all goodwill associated therewith, (iii) works of authorship, copyrightable works, copyrights, (iv) Internet addresses, domain names, websites and web pages, and (v) any and all other intellectual property and proprietary rights;

"Laws" means currently existing applicable statutes, by-laws, rules, regulations, orders, ordinances or judgments, in each case of any Governmental Authority having the force of law;

"Licenses" means all transferable licences, registrations, qualifications, permits and approvals, issued by any government or Governmental Authority relating to the Business, together with all applications for such licences or permits;

"May Financing Agreement" means the financing agreement between Najeti, AOF, Triton and CSRD dated May 13, 2013;

"Najeti" means Najeti Wood LLC;

"Notes" means, collectively, the Series F Notes, the Series G Notes, the Series H Note and the Secured Convertible Notes;

"November Financing Agreement" means the amended and restated financing agreement between Najeti, Triton and CSRD dated on May 12, 2014;

"Parties" means the Receiver and the Purchaser collectively, and "Party" means any one of them;

"Patents" means the patents and patent applications listed in Schedule C;

"Person" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

"Property" has the meaning given in the Recitals;

"Purchase Price" has the meaning given in Section 2.5;

"Purchased Assets" means the tangible and intangible properties, assets, interests, rights, Claims and Contracts of the Receiver and/or Triton related to the Business, wherever located, as of the Closing Date, including without limitation the following assets, if any, to the extent related to the Business:

- (a) all inventory and accounts receivable;
- (b) all Intellectual Property;
- (c) all fixed assets and improvements, machines, machinery, equipment, fixtures, furniture, accessories, furnishings, vehicles, dies, tools, and other tangible property and facilities owned or held by either of the Receiver and/or Triton and used in the Business whether located in or on the premises of Triton or elsewhere;
- (d) all prepaid expenses including, without limitation, deposits, Taxes, business Taxes, rents, telephone and insurance incurred by Triton but excluding income, capital and other Taxes which are personal to the Receiver or Triton or not incurred in connection with the Business;
- (e) all the Licenses;
- (f) all the Books and Records;
- (g) all rights under non-disclosure or confidentiality, non-compete or non-solicitation agreements with employees and agents or with third parties;
- (h) any rights, Claims or causes of action for Claims arising out of the operation of the Business;

- (i) all goodwill and other intangibles;
- (j) all of the shares or other equity interests owned by Triton in the Acquired Subsidiaries; and
- (k) all other rights, properties and assets not contemplated by the foregoing; which for greater certainty does not include the Excluded Assets, used in the Business of whatsoever nature or kind and wherever situated;

"Purchaser" has the meaning given in the Recitals;

"Qualified Bids" has the meaning given in the Amended Bidding Procedure;

"RBC Indebtedness" means the secured Indebtedness owed by Triton to Royal Bank of Canada in respect of credit cards or other credit issued by Royal Bank of Canada to Triton, which secured Indebtedness ranks in priority to the Secured Indebtedness;

"Receiver" has the meaning given in the Recitals;

"Receiver's Certificate" has the meaning given in the Receivership Order;

"Receivership Order" means the Appointment Order as amended by the Amended and Restated Order and as may subsequently be amended by order of the Court from time to time;

"Sale Hearing" has the meaning given in the Recitals;

"Secured Consulting Fees" means the second ranking secured consulting fees owed by Triton to (i) Najeti in the amount of US\$2,076,941 and (ii) AOF in the amount of US\$315,000;

"Secured Convertible Notes" means the third ranking secured interest bearing convertible promissory notes issued in two tranches by Triton in the aggregate principal amount of US\$2,996,106, which rank pari passu with the Series F Notes;

"Secured Indebtedness" means all Indebtedness of Triton under the Series F Notes, Series G Notes, Series H Note, Secured Consulting Fees and Secured Convertible Notes, including all unpaid and accrued interest thereon;

"Security" means, collectively, (i) the Amended and Restated General Security Agreement granted by Triton and CSRD in favour of Najeti and AOF dated November 6, 2013 in respect of the Series G Notes and the Secured Consulting Fees; (ii) the General Security Agreement granted by Triton and CSRD in favour of Najeti dated November 6, 2013 in respect of the Series H Note; and (iii) the Receiver's Charge and Receiver's Borrowings Charge, as defined in the Receivership Order;

"Series F Notes" means, collectively, (i) the third ranking interest bearing secured Series F promissory note dated October 25, 2012 issued by Triton to Najeti in the aggregate principal amount of US\$1,200,000, as amended by First Amendment to Series F Senior Secured Promissory Note made as of the 11th day of September, 2013 and as amended by Second

Amendment to Series F Senior Secured Promissory Note made as of the 12th day of May, 2014, (ii) the third ranking interest bearing secured Series F promissory note dated October 25, 2012 issued by Triton to AOF in the aggregate principal amount of US\$75,000, as amended by First Amendment to Series F Senior Secured Promissory Note made as of the 11th day of September, 2013 and as amended by Second Amendment to Series F Senior Secured Promissory Note made as of the 12th day of May, 2014, and (iii) the third ranking interest bearing secured Series F promissory note dated October 25, 2012 issued by Triton to Lyle Holdings, L.P. in the aggregate principal amount of US\$155,000, as amended by First Amendment to Series F Senior Secured Promissory Note made as of the 11th day of September, 2013 and as amended by Second Amendment to Series F Senior Secured Promissory Note made as of the 12th day of May, 2014, which rank *pari passu* with the Secured Convertible Notes;

"Series G Notes" means, collectively, (i) the second ranking interest bearing secured Series G promissory notes dated June 4, 2013 issued by Triton to Najeti in the aggregate principal amount of US\$3,852,956, as amended by First Amendment to Series G Senior Secured Promissory Note made as of the 12th day of May, 2014, pursuant to the May Financing Agreement, and (ii) the second ranking interest bearing secured Series G promissory notes dated June 4, 2013 issued by Triton to AOF in the principal amount of US\$675,000, as amended by First Amendment to Series G Senior Secured Promissory Note made as of the 12th day of May, 2014, pursuant to the May Financing Agreement;

"Series H Note" means the first ranking interest bearing secured Series H promissory note dated November 6, 2013 issued by Triton to Najeti in the principal amount of US\$2,010,000, as amended by First Amendment to Series H Senior Secured Promissory Note made as of the 12th day of May, 2014, pursuant to the November Financing Agreement;

"Successful Bidder" has the meaning given in the Amended Bidding Procedure;

"Target Closing Date" has the meaning given in Section 7.1(e);

"Tax" and "Taxes" includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, excise, withholding, business, franchising, property, development, occupancy, payroll, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, and other government pension plan premiums or contributions;

"Termination Date" has the meaning given in Section 7.1(f);

"Termination Fee" has the meaning given in Section 7.2(c);

"Transaction" means the purchase and sale of all of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets contemplated by this Agreement;

"Transfer Taxes" has the meaning given in Section 8.4(c);

"Triton" has the meaning given in the Recitals; and

"Vesting Order" has the meaning given in Section 4.1(b).

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) **Currency** – unless otherwise stated, all references to money amounts are to lawful currency of Canada;
- (b) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with the Laws of the Province of British Columbia and the federal Laws of Canada applicable in the Province of British Columbia;
- (c) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) **Including** – Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation";
- (e) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party;
- (f) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders;
- (g) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances; and
- (h) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and the Purchaser shall acquire the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets on an as is and where is basis. Any cost estimates, projections or other predictions contained or referred to in any other material that has been provided to the Purchaser or any of its affiliates, subsidiaries, agents or representatives are not and shall not be deemed to be representations or warranties of the Receiver or any of its affiliates, subsidiaries, agents, employees or representatives.

1.4 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule A —	Excluded Assets
Schedule B —	Assumed Liabilities
Schedule C —	Patents and Trademarks
Schedule D —	Claims

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale of Purchased Assets

On the Closing Date, subject to the terms and conditions of this Agreement (which conditions, for greater certainty, include the determination by the Receiver that this Agreement is the Successful Bid (as defined in and determined in accordance with the Amended Bidding Procedure), and the issuance of the Vesting Order), the Receiver shall transfer, sell, convey, assign and deliver unto the Purchaser, and the Purchaser shall acquire and accept all of Triton's and the Receiver's right, title and interest, if any, in and to the Purchased Assets, which will be, pursuant to the Vesting Order, free and clear of all Encumbrances.

2.2 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, the Purchased Assets shall not include any of the Excluded Assets and nothing herein shall be deemed to sell, transfer, assign or convey the Excluded Assets.

2.3 Assumed Liabilities

The Purchaser shall assume as of the Closing Date and shall pay, discharge and perform, as the case may be, from and after the Closing Date, the liabilities and obligations with respect to the Business and/or the Purchased Assets listed on Schedule B (collectively, the "Assumed Liabilities").

The Purchaser shall not assume or be liable for any Encumbrances, or any other liabilities or obligations of any nature whatsoever related to the Purchased Assets or the Business, other than the Assumed Liabilities.

2.4 Assignment and Assumption of Contracts

- (a) The Purchaser covenants to the Receiver that, no later than ten (10) days prior to the Target Closing Date, the Purchaser shall advise the Receiver in writing as to which Contracts shall be Excluded Contracts. For greater certainty any exclusion of Contracts pursuant to this Section 2.4 shall not affect the Purchase Price.
- (b) Subject to any rights of Consent by counterparties thereto, the terms and conditions of this Section 2.4 and the Vesting Order, the Contracts of Triton, other than the Excluded Contracts, if any, shall form part of the Purchased Assets assigned and transferred to the Purchaser at Closing, the consideration for which is included in the Purchase Price. The Purchaser will assume and agree to perform and discharge the Assumed Liabilities under the Contracts, other than the Excluded Contracts, if any, pursuant to this Agreement and the applicable Ancillary Agreements.
- (c) At or prior to Closing, the Receiver shall use commercially reasonable efforts to obtain all necessary Consents to assign the Contracts (other than the Excluded Contracts, if any) to the Purchaser. The Purchaser shall be responsible for the Receiver's reasonable routine and non-material out of pocket costs and expenses relating thereto (which, for greater certainty, shall include Transfer Taxes, fees or similar charges). If a counterparty to a Contract requires, as a condition to its Consent to the assignment of such Contract, payment of any monetary default which arose or is related to the period prior to the Appointment Date, such amounts shall be payable by the Purchaser.
- (d) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Contract, to the extent such Contract is not assignable under applicable Law without the consent of any other Person party thereto where the Consent of such Person has not been given or received.

- (e) For greater certainty, if any necessary Consent is required to assign a Contract but not obtained, neither the Receiver nor the Purchaser shall be in breach of this Agreement nor shall the Purchase Price be adjusted or the Closing delayed.

2.5 Purchase Price

The purchase price for the Purchased Assets, exclusive of all applicable Transfer Taxes, shall be the aggregate of the following (the "Purchase Price"):

- (a) the Credit Bid Amount;
- (b) the Appointment Costs;
- (c) the aggregate amount owed to Najeti and AOF pursuant to the Receiver's Certificates; and
- (d) the Assumed Liabilities.

All applicable Transfer Taxes shall be paid by the Purchaser by certified cheque or bank draft, subject to the terms hereof and the availability of any exemptions or elections under any applicable legislation for such applicable Transfer Taxes.

2.6 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price on Closing by:

- (a) providing a credit to Triton in the amount of the Credit Bid Amount against Triton's obligations under the Series G Notes and the Series H Note;
- (b) providing a credit to Triton in the amount of the Appointment Costs against Triton's obligations under paragraph 28 of the Receivership Order;
- (c) providing a credit to the Receiver in the amount of the total amount owed to Najeti and AOF under the Receiver's Certificates;
- (d) delivering to the Receiver, for and on behalf of Triton, fully executed releases and waivers with respect to all Appointment Costs, all amounts outstanding under the applicable Notes and all amounts owed under the Receiver's Certificates (in each case, including any accrued interest thereon and all fees thereunder); and
- (e) the assumption by the Purchaser of the Assumed Liabilities.

2.7 Purchase Price Allocation

On or Before the Target Closing Date, the Purchaser shall prepare a written initial allocation of the Purchase Price in respect of each of the Purchased Assets. The Parties, acting reasonably, shall agree, prior to the Closing, on an allocation of the Purchase Price for Tax purposes.

2.8 Employees

- (a) Prior to but conditional on Closing and with effect as of the Closing Date, the Purchaser shall offer continuing employment to all Employees, such offers of employment to be on terms no less favourable as to salary or wages, benefits, hours of work, duties and working conditions than those in effect at Closing. The Receiver will cooperate with the Purchaser in giving notice to the Employees concerning such matters referred to in this Section 2.8(a) as are reasonable under the circumstances.
- (b) As of and following the Closing Date, the Purchaser shall assume and be responsible for all liabilities and obligations, whether accrued after, on or before the Closing Date, with respect to those Employees who accept the Purchaser's offer of employment or who otherwise continue employment with the Purchaser and the Purchaser shall indemnify and save Triton and the Receiver harmless in respect of all liabilities and obligations assumed by the Purchaser pursuant to this Section 2.8(b), including defending Triton and the Receiver against any claims regarding such liabilities and obligations and paying all damages and all reasonable costs, expenses and legal fees.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE PARTIES

3.1 Representations and Warranties of the Receiver

The Receiver hereby represents and warrants to the Purchaser, as of the date hereof and as of the Closing Date, the matters set out below.

- (a) The Receiver has been appointed by the Court as receiver of the Property pursuant to the Appointment Order, a copy of which has been provided to the Purchaser.
- (b) This Agreement constitutes a valid and binding obligation of the Receiver enforceable against it in accordance with its terms subject to any limitations imposed by Law.

3.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to the Receiver, as of the date hereof and as of the Closing Date, the matters set out below.

- (a) The Purchaser has been duly incorporated and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business.
- (b) The execution, delivery and performance by the Purchaser of this Agreement:

- (i) has been duly authorized by all necessary corporate action on the part of the Purchaser;
 - (ii) does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) require any consent or approval under, result in a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or articles or any contracts or instruments to which it is a party or pursuant to which any of its assets or property may be affected; and
 - (iii) will not result in the violation of any Law.
- (c) This Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to: (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights; and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (d) Except for the Vesting Order, no Consent and no declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or the performance by the Purchaser of its obligations hereunder.
- (e) There is no action, suit, proceeding or claim that is pending or, to the Purchaser's knowledge, threatened in any court or by or before any Governmental Authority that would adversely affect the Purchaser's ability to perform its obligations under this Agreement on a timely basis, other than as set out in Schedule E.
- (f) The Purchaser or its designee will be a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act* (Canada) on or prior to Closing or the Purchaser will be liable for any Tax consequences of not so being.
- (g) The Purchaser or its designee will not be a non-resident of Canada for purposes of the *Income Tax Act* (Canada) on or prior to Closing or the Purchaser will be liable for any Tax consequences of not so being.
- (h) As at Closing, the Purchaser or its designee will be Canadian, or if not Canadian, will qualify as a WTO investor within the meaning of the *Investment Canada Act* (Canada).

ARTICLE 4 PROCEDURES

4.1 Amended Bidding Procedure and Vesting Order

- (a) The Receiver and the Purchaser acknowledge that (i) this Agreement is subject to Court approval, and (ii) Closing the Transaction is subject to this Agreement being determined by the Receiver to be the "Successful Bid" (as defined in and determined in accordance with the Amended Bidding Procedure), and to the issuance of the Vesting Order.
- (b) If the Receiver does not receive any Qualified Bids (other than this Agreement), the Receiver shall use its commercially reasonable efforts to promptly file and serve an application with the Court for an Order (the "Vesting Order") in form and substance satisfactory to the Receiver and the Purchaser, acting reasonably, approving the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets to the Purchaser pursuant to this Agreement and vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances.
- (c) If the Receiver receives one or more Qualified Bids (other than this Agreement), the Receiver shall use its commercially reasonable efforts to select a Successful Bid on or before October 31, 2014. Upon selection of the Successful Bid, the Receiver shall use its commercially reasonable efforts, to promptly file and serve an application with the Court for the Vesting Order, approving the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets to the Successful Bidder and vesting title to the Purchased Assets in the Successful Bidder free and clear of all Encumbrances.
- (d) If the Purchaser is the Successful Bidder (pursuant to this Agreement or otherwise), the Purchaser shall provide any information and take such actions as may be reasonably requested by the Receiver to assist the Receiver in obtaining the Vesting Order and any other order of the Court reasonably necessary to consummate the Transaction. The Purchaser covenants to take, or cause to be taken, all commercially reasonable actions and to do, or cause to be done, all things necessary or proper, consistent with applicable Law, to consummate and make effective the Transaction as soon as possible following the issuance of the Vesting Order, and, in any case, by the Target Closing Date.
- (e) In the event that the Purchaser is the Successful Bidder (pursuant to this Agreement or otherwise), or the Successful Bidder has not yet been determined, and leave to appeal is sought, an appeal is taken or a stay pending appeal is requested with respect to the Vesting Order, the Receiver shall promptly notify the Purchaser of such leave to appeal, appeal or stay request and shall promptly provide to the Purchaser a copy of the related notice(s) or order(s). The Receiver shall also provide the Purchaser with written notice of any application filed in connection with any leave to appeal or appeal from such orders.

4.2 Pre-Closing Cooperation

- (a) Prior to the Closing, upon the terms, and subject to the conditions of this Agreement, each of the Parties shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, and cooperate with each other in order to do, all things necessary, proper or advisable under applicable Law to consummate the Transaction as soon as practicable, including the preparation and filing of all forms, registrations and notices required to be filed to consummate the Closing, and the taking of such actions as are necessary to obtain any requisite Consent, provided that the Receiver shall not be obligated to make any payment or deliver anything of value to any Person (other than filing with and payment of any application fees to Governmental Authorities, all of which shall be paid or reimbursed by the Purchaser) in order to obtain any Consent.
- (b) Each of the Receiver and the Purchaser shall promptly notify the other of the occurrence, to such Party's knowledge, of any event or condition, or the existence, to such Party's knowledge, of any fact, that would reasonably be expected to result in any of the conditions set forth in Section 5.1 or Section 5.2 not being satisfied.

4.3 Acquisition of Assets on "As Is, Where Is" Basis

The Purchaser hereby acknowledges and agrees as follows:

- (a) the Purchased Assets are being purchased on an "as is, where is" basis at the Closing Date;
- (b) it has conducted or will conduct its own searches and investigations relating to the Purchased Assets;
- (c) it has conducted such inspections of the Purchased Assets as it deemed appropriate, satisfied itself with respect to the Purchased Assets and all matters connected with or related to the Purchased Assets, and has relied entirely upon its own investigations and inspections in entering into this Agreement to acquire the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets without regard to any information made available or provided by the Receiver or its officers, directors, employees or agents;
- (d) it will accept the Purchased Assets in their state, condition and location as at the Closing Time and except as expressly set forth in this Agreement, the Receiver makes no representations, warranties, statements or promises on its own behalf or on behalf of Triton in favour of the Purchaser concerning the Purchased Assets, or the Receiver's or Triton's right, title or interest in or to the Purchased Assets, which the Purchaser acknowledges are being acquired on an as-is where-is basis, or the uses or applications of the Purchased Assets, whether express or implied, statutory or collateral, arising by operation of Law or otherwise, including express

or implied warranties of merchantability, fitness for a particular purpose, title, description, quantity, condition or quality, and that any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets and are hereby waived by the Purchaser; and

- (e) without limiting the generality of foregoing, it acknowledges and accepts that the description of the Purchased Assets and any portion thereof contained in the Schedules hereto or otherwise provided by the Receiver is for the purpose of identification only; and that no representation, warranty or condition has or will be given by the Receiver or any other party concerning completeness or the accuracy of such descriptions or with respect to any data room set up by the Receiver.

4.4 Title and Risk

The Purchased Assets shall remain at the risk of the Receiver, to the extent of its interest therein, until Closing and at the risk of the Purchaser from and after Closing. The Receiver covenants to the Purchaser that, during the period from and including the date hereof through and including the Closing Date or the earlier termination of this Agreement, the Receiver shall use commercially reasonable efforts to conduct the Business in substantially the same manner as conducted as of the date hereof, pay all fees with respect to the Patents and Licenses, to the extent such funding is available to the Receiver, and make all other filings required by Governmental Authorities to enable the Purchaser to maintain the Patents and Licenses in good standing from and after Closing.

ARTICLE 5 CONDITIONS PRECEDENT

5.1 Conditions Precedent of the Purchaser

The obligations of the Purchaser to complete the purchase of all of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets under this Agreement shall be subject to the satisfaction of or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part):

- (a) all of the representations and warranties of the Receiver made in or pursuant to this Agreement shall be true and correct, in all material respects, at the Closing Time and with the same effect as if made at and as of the Closing Time (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement) and the Purchaser shall have received a certificate from a senior officer of the Receiver confirming to his knowledge, without personal liability, the truth and correctness of such representations and warranties;

- (b) the Receiver shall have performed or complied with, in all material respects, all its obligations, covenants and agreements under this Agreement;
- (c) the Receiver shall have executed and delivered, or caused to be executed and delivered, to the Purchaser on or prior to the Closing Date the documents required to complete the Transaction as may reasonably be required by the Purchaser or its solicitors;
- (d) there shall be no order issued by any Governmental Authority delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining, delaying, restricting or preventing, the consummation of the Transaction or otherwise claiming that this Agreement or the consummation of such transactions is improper or would give rise to proceedings under any Laws;
- (e) the Receiver shall have determined in accordance with the Amended Bidding Procedure that this Agreement is the Successful Bid (as defined in the Amended Bidding Procedure); and
- (f) the Receivership Order and the Vesting Order shall have been issued and entered by the Court and such orders shall not have been stayed, vacated or subject to pending appeal and no order shall have been issued which restrains or prohibits the completion of the Transaction.

If any of the foregoing conditions in this Section 5.1 have not been fulfilled by the Termination Date, the Purchaser may terminate this Agreement by notice in writing to the Receiver. However, the Purchaser may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition, in whole or in part, or to its rights to recover damages, if any, for the breach of any representation, warranty, covenant or condition contained in this Agreement.

For the avoidance of doubt, there shall be no conditions precedent to the Purchaser's obligation to consummate the Transaction, except for those conditions precedent specifically set forth in this Section 5.1.

5.2 Conditions Precedent of the Receiver

The obligations of the Receiver to complete the sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets under this Agreement shall be subject to the satisfaction of or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Receiver and may be waived by it in whole or in part):

- (a) all of the representations and warranties of the Purchaser made in or pursuant to this Agreement shall be true and correct, in all material respects, at the Closing Time and with the same effect as if made at and as of the Closing Time (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement) and the

Receiver shall have received a certificate from a senior officer of the Purchaser confirming to his knowledge, without personal liability, the truth and correctness of such representations and warranties;

- (b) the Purchaser shall have performed or complied with, in all material respects, all its obligations, covenants and agreements under this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to be executed and delivered to the Receiver on or prior to the Closing Date the documents required to complete the Transaction as may reasonably be required by the Receiver or its solicitors;
- (d) there shall be no order issued by any Governmental Authority delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining, delaying, restricting or preventing, the consummation of the Transactions or otherwise claiming that this Agreement or the consummation of such transactions is improper or would give rise to proceedings under any Laws;
- (e) the Receiver shall have determined in accordance with the Amended Bidding Procedure that this Agreement is the Successful Bid (as defined in the Amended Bidding Procedure);
- (f) the Receivership Order and the Vesting Order shall have been issued and entered by the Court and such orders shall not have been stayed, vacated or subject to pending appeal and no order shall have been issued which restrains or prohibits the completion of the Transaction;
- (g) if the Purchaser assigns any of its rights or obligations arising under this Agreement to an affiliate of the Purchaser at or before Closing, such affiliate shall have executed and delivered an assignment and assumption agreement (pursuant to which the Purchaser shall remain jointly and severally liable) satisfactory to the Receiver, acting reasonably; and
- (h) the Receiver shall have received sufficient funds to satisfy all amounts secured by the Receiver's Charge and the Receiver's Borrowing Charge (as defined in the Receivership Order) to and including the Closing Date and such additional funds necessary to wind down and complete the receivership, in an amount to be agreed upon by the Purchaser and the Receiver, acting reasonably, from the Purchaser, either (i) by way of funds advanced by the Purchaser in its capacity as "Lender" to the Receiver under the Receiver's Certificates; or (ii) by way of a cash payment by the Purchaser to the Receiver on the Closing Date (which shall be considered part of the Purchase Price). Any amounts received by the Receiver pursuant to this Section 5.2(h) that are not necessary to wind down and complete the receivership shall be returned to the Purchaser upon the Receiver's discharge.

If any of the foregoing conditions in this Section 5.2 have not been fulfilled by the Target Closing Date, the Receiver may terminate this Agreement by notice to the Purchaser. However, the Receiver may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition, in whole or in part, or to its rights to recover damages, if any, for the breach of any representation, warranty, covenant or condition contained in this Agreement.

For the avoidance of doubt, there shall be no conditions precedent to the Receiver's obligation to consummate the Transaction, except for those conditions precedent specifically set forth in this Section 5.2.

ARTICLE 6 CLOSING AND DELIVERIES

6.1 Closing

- (a) Unless otherwise agreed by the Parties, Closing shall occur as soon as practicable after the satisfaction or waiver of all conditions set out in Sections 5.1 and 5.2 (such Closing date, the "Closing Date").
- (b) Closing shall take place at 10:00 a.m. (Vancouver time) (the "Closing Time") on the Closing Date at the offices of the Receiver's solicitors, or such other time and location as the Parties may agree upon in writing. Any tender of documents or money hereunder may be made upon the Receiver or the Purchaser or upon the solicitors acting for the Party on whom tender is desired. All proceedings to be taken and all documents to be executed and delivered by all parties at the Closing shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

6.2 Receiver's Deliveries

At the Closing:

- (a) the sale, transfer, assignment, conveyance and delivery by the Receiver of its and Triton's right, title and interest, if any, in and to the Purchased Assets to the Purchaser, free and clear of all Encumbrances, shall be effected by the issued and entered Vesting Order and by execution and delivery by the Receiver of the Ancillary Agreements;
- (b) the Receiver shall deliver, pursuant to the Vesting Order, free and clear title and possession of the Purchased Assets on an "as is, where is" basis in accordance with Section 4.3, provided that delivery shall occur in situ wherever such Purchased Assets are located on the Closing Date;
- (c) the Receiver shall deliver a true and complete copy of the Vesting Order and the Closing Certificate;

- (d) the Receiver shall deliver a bring-down certificate executed by the Receiver, in a form satisfactory to the Purchaser, acting reasonably, certifying that all of the representations and warranties of the Receiver hereunder remain true and correct in all material respects as of the Closing;
- (e) the Receiver shall make the elections and deliver the certificates referred to in Section 8.4, to the extent such elections and certificates are applicable to the Transaction and such elections are available to the Purchaser;
- (f) the Receiver shall deliver an agreement executed by the Receiver, in a form satisfactory to the Purchaser, acting reasonably, assigning the Receiver's and Triton's right, title and interest in and to the Intellectual Property to the Purchaser; and
- (g) the Receiver shall deliver a document setting out the allocation of the Purchase Price, in form and substance satisfactory to the Purchaser, acting reasonably.

6.3 Purchaser's Deliveries

At the Closing:

- (a) the Purchaser shall deliver the releases and waivers set out in Section 2.6(c) executed by the Purchaser, in a form satisfactory to the Receiver, acting reasonably;
- (b) the Purchaser shall make the cash payment referred to in Section 5.2(h), if applicable;
- (c) the Purchaser shall deliver the Ancillary Agreements to which it is party, executed by the Purchaser, in a form satisfactory to the Receiver, acting reasonably;
- (d) the Purchaser shall deliver a bring-down certificate executed by the Purchaser, in a form satisfactory to the Receiver, acting reasonably, certifying that all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing;
- (e) the Purchaser shall make the elections referred to in Section 8.4, to the extent such elections are applicable to the Transaction, or shall make a cash payment to the Receiver in an amount sufficient to satisfy any Transfer Taxes; and
- (f) the Purchaser shall deliver a document setting out the allocation of the Purchase Price, in form and substance satisfactory to the Receiver, acting reasonably.

ARTICLE 7
TERMINATION

7.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

- (a) automatically and without any action or notice by either the Receiver to the Purchaser or the Purchaser to the Receiver, immediately upon the selection by the Receiver of a Successful Bid if this Agreement is neither the Successful Bid nor the Back-Up Bid selected at such time;
- (b) automatically and without any action or notice by either the Receiver to the Purchaser or the Purchaser to the Receiver, if this Agreement is a Back-Up Bid and the sale transaction contemplated by the Successful Bid completes;
- (c) subject to any approvals required from the Court, by mutual written consent of the Receiver and the Purchaser;
- (d) automatically and without any action or notice by either the Receiver to the Purchaser or the Purchaser to the Receiver, immediately upon the issuance of a final and nonappealable order, decree, or ruling or any other action by a Governmental Authority to restrain, enjoin or otherwise prohibit the transfer of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets as contemplated hereby;
- (e) by the Receiver if the Closing has not occurred on or before November 21, 2014 (the "Target Closing Date");
- (f) by either the Receiver or the Purchaser if the Closing has not occurred on or before November 28, 2014 (the "Termination Date");
- (g) by the Receiver, if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty which would prevent the satisfaction of any condition set forth in Section 5.2 by the Target Closing Date and such violation or breach has not been waived by the Receiver or cured by the Target Closing Date, unless the Receiver is in material breach of its obligations under this Agreement; and
- (h) by the Purchaser, if there has been a material violation or breach by the Receiver of any agreement, covenant, representation or warranty which would prevent the satisfaction of any condition set forth in Section 5.1 by the Termination Date and such violation or breach has not been waived by the Purchaser or cured by the Termination Date, unless the Purchaser is in material breach of its obligations under this Agreement.

7.2 Effects of Termination

If this Agreement is terminated pursuant to Section 7.1:

- (a) all further obligations of the Parties under or pursuant to this Agreement shall terminate without further liability of any Party to the other except for the provisions of Section 7.2(c);
- (b) the Purchaser shall return to the Receiver all documents, work papers and other material of the Receiver or Triton, as the case may be, relating to the Transaction, whether obtained before or after the execution hereof; and
- (c) if this Agreement is terminated pursuant to Section 7.1(a) or 7.1(b), and the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets are sold pursuant to either the Successful Bid or the Back-Up Bid, as applicable, the Purchaser shall be entitled to: (i) its costs incurred in connection with the development, execution, delivery and approval by the Court of this Agreement (including, without limitation, legal expenses related thereto, and preparing and negotiating this Agreement), up to a maximum of US\$250,000, from the proceeds of such sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets (the "**Expense Reimbursement**"); and (ii) an amount in cash equal to US\$250,000 plus all applicable Taxes, from the proceeds of such sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets (the "**Termination Fee**").

ARTICLE 8

OTHER COVENANTS OF THE PARTIES; GENERAL

8.1 Change of Name

The Receiver shall use best efforts to cause Triton to, within three days from the Closing Date, change its name and the name of any of its affiliates which include the word "Triton" to a name which does not include the word "Triton" or any part thereof or any similar words. The Receiver agrees that, from and after the Closing Date, (i) it shall cause Triton to cease all use of the trademarks listed in Schedule C and (ii) neither Triton nor any of its affiliates (other than the Purchaser) will use the word "Triton" or any part thereof or any similar words. The Receiver covenants to consent to a name change of Purchaser or affiliate of Purchaser to a name that includes "Triton".

8.2 Books and Records

At Closing, the Receiver shall deliver to the Purchaser, at the Purchaser's sole expense, copies of the Books and Records that relate to the Purchased Assets and that are in the possession of the Receiver or that are reasonably within the Receiver's control, including personal and employment files pertaining to those Employees who accept the Purchaser's offer of employment or who otherwise continue employment with the Purchaser, to the extent permitted by applicable Law. The Purchaser shall honour and observe, in connection with the Transaction,

all applicable privacy Laws with respect to the collection, use, transfer and disclosure of personal information about Employees.

8.3 Access of the Receiver to Books and Records

The Receiver, any trustee, trustee in bankruptcy or similar official appointed with respect to Triton, and each of their representatives shall, for a period of six (6) years from the Closing Date, have access to, and the right to copy, at their expense for *bona fide* business purposes, to the extent necessary or useful in connection with their administration, including the filing of any Tax return or the defence or settlement of any litigation or to comply with any applicable Law and during usual business hours, upon reasonable prior notice to the Purchaser, all books and records relating to the Business, the Purchased Assets and the Assumed Liabilities which are to be transferred and conveyed to the Purchaser pursuant to this Agreement. The Purchaser shall use reasonable efforts to retain and preserve all such Books and Records for such six (6) year period and shall advise the Receiver and any trustee, trustee in bankruptcy or similar official appointed with respect to Triton (if any) prior to disposing of any such Books and Records so that they may take possession of any such Books and Records, if required.

8.4 Tax Matters

- (a) The Purchaser and the Receiver agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the preparation and filing of any Tax return, claim for any refund or credit, application for any certificate, or other required or optional filings or application relating to Tax matters, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution of any suit or other proceedings relating to Tax matters and for the answer to any governmental or regulatory inquiry relating to Tax matters.
- (b) For all Tax purposes, the Purchaser and, to the extent applicable, the Receiver, agree to report the Transaction in a manner consistent with the Purchase Price allocation determined in accordance with Section 2.7, and the Purchaser and the Receiver shall not voluntarily take any action inconsistent therewith in any Tax return, refund claim, litigation or otherwise, unless required by applicable Tax Laws. The Purchaser and the Receiver shall each be responsible for the preparation of their own statements required to be filed under the *Income Tax Act* (Canada) and other similar forms in accordance with applicable Tax Laws.
- (c) All amounts payable by the Purchaser to the Receiver pursuant to this Agreement do not include any federal, provincial, state or local value-added, sale, use, consumption, multi-staged, ad valorem, personal property, customs, excise, stamp, transfer, land transfer, or similar Taxes, duties, or charges, or any recording or filing fees or similar charges (collectively, "Transfer Taxes") and all Transfer Taxes are the responsibility of and for the account of the Purchaser. The Purchaser and the Receiver agree to cooperate to determine the amount of Transfer Taxes payable in connection with the Transaction. If the Receiver is

required by applicable Law or by administration thereof to collect any applicable Transfer Taxes from the Purchaser, the Purchaser shall pay such Transfer Taxes to the Receiver on Closing, unless the Purchaser qualifies for an exemption from any such applicable Transfer Taxes, in which case the Receiver shall not collect any such applicable Transfer Taxes from the Purchaser provided the Purchaser, in lieu of payment of such applicable Transfer Taxes to the Receiver, delivers to the Receiver such certificates, elections or other documentation required by applicable Law or the administration thereof to substantiate and affect the exemption claimed by the Purchaser.

- (d) The Purchaser shall indemnify and hold the Receiver, and each of its shareholders, directors, officers and employees, harmless from and against all claims and demands for the payment or remittance of any Taxes, including penalties and interest thereon, arising as a result, or in respect, of the Transaction and all liabilities and costs incurred by or on behalf of the Receiver as a result, or in respect, of any failure to pay, or any failure to collect and remit, such Taxes when due.
- (e) If applicable, at the Closing, the Receiver and the Purchaser shall jointly make an election described under paragraph 167(1)(b) of the *Excise Tax Act* (Canada) to have the provisions of subsection 167(1.1) of the *Excise Tax Act* (Canada) apply in respect of the supply of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets under this Agreement. The Purchaser shall file the joint election in prescribed form and in the manner and within the time prescribed by subsection 167(1.1) of the *Excise Tax Act* (Canada) and, in so doing, Triton and the Purchaser confirm that the provisions of section 167.1 of the *Excise Tax Act* (Canada) should apply to the supply of any goodwill that may be included in the Purchased Assets. Notwithstanding anything to the contrary in this Agreement, the Purchaser shall indemnify and hold Triton and the Receiver, and their respective shareholders, directors, officers and employees, harmless in respect of any harmonized sales tax, goods and services tax, penalties, interest and other amounts which arise and may be assessed against the Receiver and/or Triton as a result of any failure of the provisions of paragraph 167(1)(b) or section 167.1 of the *Excise Tax Act* (Canada) to apply to the supply of the Purchased Assets for any reason including by reason of the Purchaser's failure to file the joint election in prescribed form and in the prescribed manner within the prescribed time.
- (f) If applicable, the Receiver and the Purchaser shall jointly execute and file an election under subsection 20(24) of the *Income Tax Act* (Canada) in the manner required by subsection 20(25) of the *Income Tax Act* (Canada) and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed manners and within the time period permitted under the *Income Tax Act* (Canada) and under any other applicable provincial or territorial statute, as to such amount paid by the Receiver on behalf of Triton to the Purchaser for assuming future obligations. In this regard, the Purchaser and Triton acknowledge that a portion of the Purchased Assets transferred by the Receiver pursuant to this Agreement and having a value equal to the amount

elected under subsection 20(24) of the *Income Tax Act* (Canada) and the equivalent provisions of any applicable provincial or territorial statute, is being transferred by the Receiver on behalf of Triton as a payment for the assumption of such future obligations by the Purchaser.

- (g) If applicable, the Receiver and the Purchaser shall jointly elect in the prescribed form under Section 22 of the *Income Tax Act* (Canada) and the corresponding provisions of any other applicable Tax statute as to the sale of accounts receivable of Triton and designate in such election an amount equal to the portion of the Purchase Price allocated to such accounts receivable pursuant to the allocation determined in accordance with Section 2.7. This election or these elections, shall be made within the prescribed time for such elections.
- (h) If applicable, Receiver shall make an application in prescribed form and in prescribed manner to the director appointed to administer the *Provincial Sales Tax Act* (British Columbia) for a certificate in duplicate issuable pursuant to subsection 187(3) of the *Provincial Sales Tax Act* (British Columbia) confirming that all amounts owing by Triton under the *Provincial Sales Tax Act* (British Columbia) immediately before the Closing Time have been paid and Triton and the Receiver shall deliver a duplicate copy of that certificate to the Purchaser on Closing. If applicable, Triton and the Receiver shall make all other applications of similar effect to an application made under subsection 187(3) of the *Provincial Sales Tax Act* (British Columbia) under the equivalent or corresponding provisions of any other applicable provincial or territorial statute.
- (i) The Purchaser and the Receiver shall also execute and deliver such other Tax elections and forms as they may mutually agree upon.

8.5 Receiver's Capacity

The Purchaser acknowledges and agrees that in all matters pertaining to this Agreement, including in its execution, The Bowra Group Inc. is acting solely in its capacity as receiver of the Property pursuant to the Receivership Order and not in its personal, corporate, or any other capacity and the Receiver and its agents, officers, directors and employees will have no personal or corporate liability under or as a result of this Agreement, or otherwise in connection herewith. Any liability of the Receiver hereunder shall be limited to payment of the Expense Reimbursement and Termination Fee from the proceeds of sale of the Receiver's and Triton's right, title and interest, if any, in and to the Purchased Assets pursuant to the Successful Bid or Back-Up Bid, as applicable, subject to and in accordance with Section 7.2(c), and in no circumstances will the Receiver be liable for any consequential damages including loss of profit.

8.6 Receiver Disclosures

The Receiver shall be entitled to disclose this Agreement and all information provided by the Purchaser in connection herewith to the Court, to the parties in interest to the proceedings in connection with the receivership of Triton, and to any parties entitled to "Access" (as defined in and determined in accordance with Section 3 of the Amended Bidding Procedure). The Parties

will consult with and be cooperative with each other in respect of any press release or public statement or public communication with respect to this Agreement or Transaction.

8.7 Closing Certificate

The Parties hereby acknowledge and agree that the Receiver shall be entitled to file a certificate, substantially in the form attached to the Vesting Order (the "Closing Certificate"), with the Court upon receiving written confirmation from the Purchaser that all conditions of Closing have been satisfied or waived, and the Receiver shall have no liability to the Purchaser or any other person as a result of filing the Closing Certificate.

8.8 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail or facsimile:

- (a) in the case of a notice to the Purchaser at:

Najeti Wood LLC
555 Heritage Road, Suite 102
Southbury, CT 06488

Attention: Chad Denen
Fax: (203) 262 6666
Email: chad.denen@najeti.com

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

Farris, Vaughan, Wills & Murphy LLP
25th Floor - 700 West Georgia Street
Vancouver, British Columbia V7Y 1B3

Attention: David Gruber
Fax: (604) 661-9349
Email: dgruber@farris.com

- (b) in the case of a notice to the Receiver at:

The Bowra Group Inc.
PO Box 72, Bentall One
505 Burrard Street, Suite 430
Vancouver, B.C. V7X 1M3

Attention: David Bowra
Fax: (604) 689-8584
Email: dbowra@bowragroup.com

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

Blake, Cassels & Graydon LLP
595 Burrard Street, Suite 2600, Three Bentall Centre
Vancouver, B.C. V7X 1L3

Attention: Peter Rubin
Fax: (604) 631-3315
Email: peter.rubin@blakes.com

Any notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving notice to the other Party in accordance with the provisions of this Section 8.8.

8.9 Assignment

The Purchaser may at any time assign any of its rights or obligations arising under this Agreement to an affiliate of the Purchaser; provided, however, that in the event of any such assignment, the Purchaser shall be jointly and severally liable for the obligations it assigns and shall not be relieved of any liability or obligation hereunder. Subject to the foregoing, no Party may assign this Agreement or any rights or obligations arising under this Agreement without the prior written consent of the other Party.

8.10 Expenses

Except as set forth in Sections 5.2(h) and 7.2(c), each of the Parties shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with the Transaction, and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement.

8.11 Time of the Essence

Time shall be of the essence in respect of the obligations of the Parties arising prior to Closing under this Agreement.

8.12 Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns.

8.13 Amendment

No amendment, supplement, modification or waiver of this Agreement and, unless otherwise specified, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

8.14 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the Transaction, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing provided that the reasonable costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

8.15 Execution and Delivery

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by facsimile or other electronic means and all such counterparts and facsimiles (or other electronic deliveries) shall together constitute one and the same agreement.

[Remainder of page intentionally left blank]

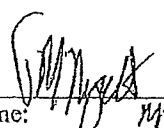
IN WITNESS OF WHICH the Parties have executed this Agreement as of the date first written above.

THE BOWRA GROUP INC., solely in its capacity as court-appointed receiver of the assets, undertakings and property of TRITON LOGGING INC. and not in its personal or corporate capacity

By:

Name:

Title:



MARTIN MARTIN
SENIOR VICE PRESIDENT

9018492 CANADA INC.

By:

Name:

Title:


CHAD DEVEN
Director

**SCHEDULE A
EXCLUDED ASSETS**

The Excluded Assets shall include:

- (a) any asset that otherwise would constitute a Purchased Asset but for the fact that it is conveyed, leased or otherwise disposed of in the ordinary course of business prior to the Closing Date not in violation of this Agreement;
- (b) the corporate books and records of internal corporate proceedings, Tax records, work papers and other records that the Receiver is required by Law to retain, provided that copies of such books and records will be provided to the Purchaser at Closing;
- (c) the rights of the Receiver under this Agreement or any Ancillary Agreement and all cash and non-cash consideration payable or deliverable to the Receiver under this Agreement or any Ancillary Agreement;
- (d) all rights under or arising out of insurance policies not relating to the Business or the Purchased Assets or non-assignable as a matter of Law; and
- (e) all Excluded Contracts, if any, and rights of the Receiver and Triton related thereto.

**SCHEDULE B
ASSUMED LIABILITIES**

The Assumed Liabilities shall include:

- (a) *Obligations after Receivership* – all liabilities and obligations of the Receiver, if any, arising from the operation of the Business or the wind down and completion of the receivership, to the extent not paid or discharged at Closing;
- (b) *Obligations under Contracts* – all of Triton's and/or the Receiver's liabilities and obligations arising on or after the Closing Date under the Contracts (other than the Excluded Contracts), and all payments or obligations required to be paid, performed or discharged in connection with the assignment of such Contracts;
- (c) *Obligations after Closing* – all liabilities and obligations arising on or after the Closing Date but only to the extent that they relate to or arise out of the operation of the Business on or after the Closing Date or the Purchaser's ownership of the Purchased Assets;
- (d) *RBC Indebtedness* – the RBC Indebtedness to the extent not extinguished on or prior to the Closing Date; and
- (e) *Employee Matters* – all liabilities and obligations of the Purchaser pursuant to Section 2.8.

**SCHEDULE C
PATENTS AND TRADEMARKS**

Status	Country	Appl./Ref #	Application Date	Priority Date	Date Issued
Issued (Sawfish)	US	6,789,587	July 26, 2001	July 13, 2001	September 14, 2004
Issued (Sawfish)	Canada	2,353,069	July 13, 2001	July 13, 2001	May 12, 2009
Issued (Sawfish)	Canada	2,635,367	July 13, 2001	July 13, 2001	October 11, 2011
Issued (Sawfish)	UK, Germany & France	1,434,479	July 16, 2002	July 13, 2001	September 13, 2006
Issued (SHARC)	US	8,096,334	July 31, 2009	July 31, 2009	January 17, 2012
Pending (SHARC)	Canada	V82538CA	January 19, 2012	July 28, 2010	NA
Pending (SHARC)	ARIPO (Ghana, Sierra Leone, Zambia and Zimbabwe)	AP/P/2012/006116	February 16, 2012	July 28, 2010	NA
Pending (SHARC)	Columbia	12-020.484	February 6, 2012	July 28, 2010	NA
Pending (SHARC)	Thailand	1201000400	January 31, 2012	July 28, 2010	NA
Pending (SHARC)	Brazil	BR112012002091-9	January 30, 2012	July 28, 2010	NA
Pending (SHARC)	Malaysia	PI2012000386	May 25, 2012	July 28, 2010	NA
Pending (SHARC)	Europe	10803781.3	February 21, 2012	July 28, 2010	NA
Issued (TM: SAWFISH)		TMA759563	February 4, 2004	NA	February 16, 2010
Abandoned (TM: GREEN EDGE)		1243810	January 17, 2005	NA	NA

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Issued (TM: TRITON)		1302775	May 24, 2006	NA	May 7, 2012
Abandoned (TM: TRITON RECLAIMED)	Canada	1305486	June 14, 2006	NA	NA
Issued (TM: Tree Logo (Colour))		1302669	May 24, 2006	NA	April 24, 2009
Issued (TM: Tree Logo (B&W))		1302684	May 24, 2006	NA	April 24, 2009
Issued (TM: SHARC)		1523774	April 14, 2011	NA	October 12, 2012
Pending (TM: THE CLEAR ENVIRONMENTAL WOOD CHOICE)		Application not yet filed	NA	NA	NA

**SCHEDULE D
CLAIMS**

None.

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SCHEDULE "C" TO APPROVAL AND VESTING ORDER

No. S147068

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF TRITON LOGGING INC.

BETWEEN

NAJETI WOOD LLC

PETITIONER

AND

TRITON LOGGING INC., CLARK SUSTAINABLE RESOURCE DEVELOPMENT LTD., LYLE HOLDINGS, LP, INVESTCO PRIVATE EQUITY FUND, LP, INVESTCO PRIVATE EQUITY FUND II LP, MARK LYLE, WHITEWAY INVESTMENTS INC., BARCLAYS BANK PLC, AFRICA OPPORTUNITY FUND LP, CHRIS GODSALL, GABRIEL SAPORTA, DUNN GLOBAL VENTURES INC., ALF CHAITON, HEATHER SHAW, SHERIF KHAIR, 0811020 B.C. LTD., MARTIN ABELL, ROYAL BANK OF CANADA, CATERPILLAR FINANCIAL SERVICES LIMITED, AND STANDARD CHARTERED BANK (MAURITIUS) LIMITED

RESPONDENTS

RECEIVER'S CLOSING CERTIFICATE

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated October 8, 2014, Bowra Group Inc. was appointed as receiver (the "**Receiver**") of the undertaking, property and assets of Triton Logging Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated _____, the Court approved the Amended Asset Purchase Agreement made as of October 10, 2014 (the "**Sale Agreement**") between the Receiver and 9018492 Canada Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser and its assignees of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sales Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. All conditions of closing have been satisfied or waived and the Transaction has been completed to the satisfaction of the Receiver.

3. This Certificate was delivered by the Receiver on _____ November _____, 2014

Bowra Group Inc., in its capacity as Court-Appointed Receiver of the assets, undertaking and properties of Triton Logging Inc.

Per: _____
Name: _____
Title: _____