

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT5510784

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	NUNC PRO TUNC ASSIGNMENT
<b>EFFECTIVE DATE:</b>	12/31/2016
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
ENERSHIFT CORPORATION	12/31/2016
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	2548981 ONTARIO INC.
<b>Street Address:</b>	UNIT 6, 165 MATHESON BOULEVARD EAST
<b>City:</b>	MISSISSAUGA, ON
<b>State/Country:</b>	CANADA
<b>Postal Code:</b>	L4Z 3K2
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Application Number:</b>	14008439
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(703)739-9889
<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>	
<b>Phone:</b>	7037399888
<b>Email:</b>	DOWELL@DOWELLPC.COM
<b>Correspondent Name:</b>	DOWELL & DOWELL P.C.
<b>Address Line 1:</b>	2560 HUNTINGTON AVE SUITE 203
<b>Address Line 4:</b>	ALEXANDRIA, VIRGINIA 22303
<b>ATTORNEY DOCKET NUMBER:</b>	18717 (1)
<b>NAME OF SUBMITTER:</b>	WENDY M. SLADE
<b>SIGNATURE:</b>	/WENDY M. SLADE/
<b>DATE SIGNED:</b>	05/07/2019
<b>Total Attachments: 15</b>	
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## CONFIRMATORY ASSIGNMENT - WORLDWIDE

This assignment is effective as of December 31, 2016.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Enershift Corporation**, whose full post office address is **Unit 6, 165 Matheson Boulevard East, Mississauga, Ontario, Canada L4Z 3K2** (hereinafter referred to as "ASSIGNOR") have sold, assigned, and transferred, and by these presents hereby sell, assign, and transfer, unto **2548981 Ontario Inc.**, whose full post address is **Unit 6, 165 Matheson Boulevard East, Mississauga, Ontario, Canada L4Z 3K2** (hereinafter referred to as "ASSIGNEE") its successors and assigns, the full and exclusive right, title and interest for the United States, its territories and possessions, Canada and all foreign countries in and to an invention relating to

### **COMPUTER IMPLEMENTED ELECTRICAL ENERGY HUB MANAGEMENT SYSTEM AND METHOD**

as set forth and described in

- 1) United States Patent Application No. 14/008,439, filed on September 27, 2013, and
- 2) Canadian Patent Application No. 2,831,621, filed on March 30, 2012

as well as in and to (a) all improvements and modifications of the above-identified invention, (b) the above-identified patent and patent application and all other applications for Letters Patent of the United States, Canada and countries foreign thereto for above-identified invention and all improvements and modifications thereof, (c) all Letters Patent which may issue or reissue from said patent and application in the United States, Canada and countries foreign thereto, (d) all divisions, continuations, reissues, and extensions of said applications and Letters Patent, and (e) the right to claim for any of said applications the full benefits and priority rights under the International Convention and any other international agreement to which the United States and Canada adheres; such right, title, and interest to be held and enjoyed by ASSIGNEE, its successors and assigns, to the full end of the term or terms for which any and all such Letters Patent may be granted as fully and entirely as would have been held and enjoyed by ASSIGNOR had this Assignment not been made.


ASSIGNOR HEREBY AUTHORIZES ASSIGNEE to file patent applications in any or all countries on the above-identified invention in the name of the undersigned or in the name of ASSIGNEE or otherwise as ASSIGNEE may deem advisable under the International Convention or otherwise.

ASSIGNOR HEREBY AUTHORIZES AND REQUESTS the Commissioner of Patents and Trademarks to issue said Letters Patents to ASSIGNEE as assignee of the entire interest, for the sole use and benefit of ASSIGNEE, its successors and assigns.

ASSIGNOR HEREBY AGREES (a) to communicate to ASSIGNEE, its successors and assigns, or their representative or agents, all facts and information known or available to ASSIGNOR respecting said invention or inventions, improvements, and modifications including evidence for interference, reexamination, reissue, opposition, revocation, extension, or infringement purposes or other legal, judicial, or administrative proceedings, whenever requested by ASSIGNEE; (b) to testify in person or by affidavit as required by ASSIGNEE, its successors and assigns, in any such proceeding in the United States, Canada or a country foreign thereto; (c) to execute and deliver, upon request by ASSIGNEE, and without further consideration, all lawful papers including, but not limited to, original, divisional, continuation, and reissue applications, renewals, assignments, powers of attorney, oaths, affidavits, and declarations, depositions; and (d) to provide all reasonable assistance to ASSIGNEE, its successors and assigns, in obtaining and enforcing proper title in and protection for said inventions, improvements, and modifications under the intellectual property laws of the United States and countries foreign thereto.

ASSIGNOR HEREBY REPRESENTS AND WARRANTS that ASSIGNOR has the full and unencumbered right to sell, assign, and transfer the interests sold, assigned, and transferred herein, and that ASSIGNOR has not executed and will not execute any document or instrument in conflict herewith.

ASSIGNOR HEREBY GRANTS to the law firm of Miller Thomson LLP the power and authority to insert in this Assignment any further identification which may be necessary or desirable to comply with the rules of the U.S. Patent and Trademark Office for recordation of this Assignment.



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Signor Name: Paul Grod, President  
Enershift Corporation

**ASSET PURCHASE AGREEMENT**

THIS AGREEMENT made effective as of 10:00am on the 31st day of December, 2016.

BETWEEN:

**2548981 ONTARIO INC.**, a corporation incorporated under  
the laws of Ontario,

(hereinafter called the "**Purchaser**")

OF THE FIRST PART

- and -

**ENERSHIFT CORPORATION**, a corporation incorporated  
under the laws of Ontario,

(hereinafter called the "**Vendor**")

OF THE SECOND PART

**WHEREAS** the Vendor is the owner of a demand response and energy information and analytics business operated under the trade names "Enershift", "Energent" and "Sygration" (the "**Business**");

**AND WHEREAS** the Vendor wishes to sell and the Purchaser wishes to purchase the Purchased Assets being substantially all of the assets owned by the Vendor;

**AND WHEREAS** all defined terms used but not defined in these recitals shall have the meaning ascribed to there in Article 1.00 hereof;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the respective covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

**ARTICLE 1.00**  
**INTERPRETATION**

1.01 **Defined Terms** - In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following terms and expression will have the following meanings:

- (a) "**Accountants**" means BDO Canada LLP;
- (b) "**Act**" means the *Income Tax Act*, R.S.C. 1985 (5<sup>th</sup> Supp.) c.1, (Canada), as amended;

- (c) "Arm's Length" will have the meaning ascribed to such term under the Act;
- (d) "Assumed Liabilities" means the liabilities of the Vendor which are to be assumed by the Purchaser pursuant to Section 2.02 hereof;
- (e) "Business" shall have the meaning set out in the recitals;
- (f) "Business Day" means any day other than a day which is a Saturday, a Sunday or a statutory holiday in the Province of Ontario;
- (g) "Common Shares" shall have the meaning set out in Section 2.04(b);
- (h) "Closing" means the completion of the sale and purchase by the Purchaser of the Purchased Assets hereunder by the transfer and delivery of documents of title thereto and the payment of the Purchase Price therefor as contemplated herein;
- (i) "Closing Date" means the date hereof;
- (j) "Closing Time" means 10:00 a.m. (Toronto time) on the Closing Date;
- (k) "Cost Amount" shall have the meaning assigned by subsection 248(1) of the Act;
- (l) "Encumbrances" means mortgages, charges, pledges, security interests, liens, encumbrances, leases registered in favour of third parties, actions, claims, demands and equities of any nature whatsoever or howsoever arising and any rights or privileges capable of becoming any of the foregoing;
- (m) "Excluded Assets" means all of the issued and outstanding shares of the Purchaser owned by the Vendor and short-term investments of the Vendor listed on Schedule "C";
- (n) "Person" means and includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, government, governmental agency or board or commission or authority, and any other form of entity or organization;
- (o) "Promissory Note" has the meaning set forth in Section 2.04(a);
- (p) "Purchased Assets" means any and all assets of the Vendor including the undertaking of the Business as a going concern together with the assets of the Business specifically described in Section 2.01 hereof;
- (q) "Purchase Price" means the aggregate amount payable by the Purchaser to the Vendor for the Purchased Assets as set forth in Section 2.03 hereof;
- (r) "Stated Capital" has the meaning assigned by Section 24 of the *Business Corporations Act* (Ontario); and

- (s) **"Transferred Employees"** means all of the employees of the Vendor in the operation of the Business as at the date hereof, whose employment will be transferred to the Purchaser as of the Closing Time.

1.02 **Currency** - Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada.

1.03 **Choice of Law and Attornment** - This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

1.04 **Interpretation Not Affected by Headings or Party Drafting** - The division of this Agreement into articles, sections, paragraphs, subparagraphs and clauses and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein", "hereunder" and similar expressions refer to this Agreement and not to any particular article, section, paragraph, subparagraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.05 **Number and Gender** - In this Agreement, unless there is something in the subject matter or context inconsistent therewith:

- (a) words in the singular number include the plural and such words shall be construed as if the plural had been used;
- (b) words in the plural include the singular and such words shall be construed as if the singular has been used; and
- (c) words importing the use of any gender shall include all genders where the context or party referred to so requires, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.

1.06 **Severability** - If any provision of this Agreement shall be held to be severable, illegal or unenforceable, the validity, legality or severability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

1.07 **Time of Essence** - Time shall be of the essence hereof.

## **ARTICLE 2.00** **PURCHASE AND SALE**

2.01 **Purchased Assets** - On the terms and subject to the fulfilment of the conditions hereof, as at and from the Closing Time, the Vendor hereby agrees to sell, transfer and assign to the Purchaser, and the Purchaser hereby agrees to purchase and accept from the Vendor any and all assets of the Vendor at the Closing Time (but specifically excluding the Excluded Assets) including, without limitation, the following (collectively, the "Purchased Assets"):

- (a) **Real Property Lease and Leasehold Improvements:** all right, title and interest of the Vendor in and any real property lease including, without limitation, any prepaid rent and security deposits thereunder and all leasehold improvements, if any, owned by the Vendor (the "**Real Property Lease and Leasehold Improvements**");
- (b) **Equipment, Machinery, and Furniture:** all of the Vendor's right, title and interest in the equipment, machinery, computer hardware, tools, furniture, fixtures, furnishings and other miscellaneous items used in or relating to the Business (the "**Equipment, Machinery, and Furniture**");
- (c) **Goodwill, Name, etc.:** the goodwill of the Business, together with the right of the Purchaser to represent itself as carrying on the Business in continuation of and in succession to the Vendor (the "**Goodwill**");
- (d) **Inventory:** all inventories of or relating to the Business as of the Closing Time, including all supplies, packaging materials, work in progress and finished goods (the "**Inventory**");
- (e) **Prepaid Expenses:** all prepaid expenses of the Business as of the Closing Time ("**Prepaid Expenses**");
- (f) **Accounts Receivable:** all accounts receivable of the Business as of the Closing Time ("**Accounts Receivable**"); and,
- (g) **Other Assets:** all other assets of the Vendor save for the Excluded Assets ("**Other Assets**").

2.02 **Assumed Liabilities** - Subject to the terms herein contained as of the Closing Time, the Purchaser will assume and thereafter pay, perform, discharge and satisfy all the liabilities of the Vendor including, without limitation, those liabilities specifically relating to the Transferred Employees of the Business, subject to the provisions of Section 3.02(g), to the extent such liabilities accrue on or after the Closing Date (the "**Assumed Liabilities**"), with the exception of any amounts due to shareholders and/or related parties of the Vendor.

2.03 **Purchase Price** - The Purchase Price payable by the Purchaser to the Vendor for the Purchased Assets will be the amounts set out in Schedule "A" annexed hereto (the "**Purchase Price**").

2.04 **Payment of Purchase Price** - The Purchase Price shall be due and payable as follows:

- (a) At the Closing Time, the Purchaser shall execute and deliver to the Vendor a promissory note in the principal amount as set forth in Schedule "A" annexed hereto, in a form of the promissory note annexed hereto as Schedule "B" (the "**Promissory Note**"); and,
- (b) At the Closing Time the Purchaser shall issue ten (10) common shares (the "**Common Shares**") to the Vendor as a fully paid and non-assessable shares of the Purchaser having a Stated Capital of Ten Dollars (\$10.00), such Stated Capital to be fixed by the directors of the Purchaser pursuant to Section 24(3) of the *Business Corporations Act* (Ontario).



2.05 **Allocation of Purchase Price** - The Purchase Price shall be allocated among the Purchased Assets in the manner set forth in Schedule "A" annexed hereto (the "**Purchase Price Allocation**").

The Vendor and the Purchaser shall file their respective tax returns in accordance with the Purchase Price Allocation. To the extent that the Purchase Price is altered pursuant to Section 2.06 hereof, the Purchase Price Allocation shall be adjusted accordingly.

2.06 **Post-Closing Purchase Price Adjustment** - The parties, when determining the Purchase Price of the Purchased Assets, have with the assistance of the Accountants and in good faith, agreed upon the fair market value of the Purchased Assets. Notwithstanding the foregoing, the parties covenant and agree that in the event that Canada Revenue Agency, or any duly authorized official of Canada Revenue Agency, any provincial tax authority, any competent court of jurisdiction, the Accountants or any independent certified public accountants acting for the parties at such time, shall make a decision or finding, at any time, that the Purchase Price of the Purchased Assets is greater or lesser than the Purchase Price as set out herein, then the parties hereto agree that the Purchase Price in respect of the Purchased Assets shall be automatically adjusted effective as of the Closing Date, *nunc pro tunc*, to conform in all respects with the value so fixed or determined as aforesaid, and upon such adjustment, the Promissory Note shall be increased or decreased accordingly. The parties hereto agree to cause all resolutions to be passed and all other actions to be taken to cause or implement the foregoing.

2.07 **Payment of Taxes** - The Purchaser shall be liable for and shall pay all applicable federal and provincial sales taxes, goods and services taxes, excise taxes and all other taxes (other than income taxes of the Vendor), duties and other like charges properly payable upon and in connection with the conveyance and transfer of the Purchased Assets to the Purchaser. The Vendor will do and cause to be done such things as are reasonably requested to enable the Purchaser to comply with such obligations in an efficient manner.

2.08 **Tax Election** - The Vendor and the Purchaser will jointly execute, and will file promptly following the Closing Date a joint election pursuant to subsection 85(1) of the Act with respect of the transfer and sale of the Purchased Assets referred to in Sections 2.01(a) to (g) inclusive hereof, in the form and within the time prescribed by the said subsection 85(1), electing a transfer price being equal to the Cost Amount, or such greater amount, but not exceeding an amount equal to the aggregate fair market value thereof as described in Section 2.05, and unless adjusted pursuant to Section 2.06 hereof, shall be the amount of the Purchase Price set out in Schedule "A" annexed hereto.

2.09 **ETA Election** - The Purchaser and the Vendor shall jointly elect under section 167(1) of Part IX of the *Excise Tax Act* (Canada) (the "**ETA**"), as amended from time to time, and under any similar provision of any applicable provincial legislation imposing a similar value added or multi-staged tax, that no tax be payable with respect to the purchase and sale of the Purchased Assets pursuant to this Agreement. The Purchaser and the Vendor shall make those elections in prescribed form containing prescribed information and shall file those elections in compliance with the requirements of applicable legislation.

2.10 **Income Tax Election** - The Purchaser and the Vendor agree to elect jointly in the prescribed form under section 22 of the *Income Tax Act* (Canada), as amended from time to time, as to the sale of the Accounts Receivable and Other Assets that are referred to in Section 2.01(f) and described in section 22

of the *Income Tax Act* (Canada) and to designate in such election an amount equal to the portion of the Purchase Price allocated to such assets as set out in Schedule "A" annexed hereto, as the consideration paid by the Purchaser therefor. The price payable by the Purchaser to the Vendor for the Accounts Receivable described in Section 2.01(f) includes all amounts ("**Tax Amounts**") payable by the customers on account of HST and all other Taxes which the Vendor is required to collect from the customers in conjunction with such accounts and which the Vendor has remitted or is obliged to remit to the relevant taxing authority. All amounts collected by the Purchaser in respect of Tax Amounts shall be retained by it, and the Purchaser shall not be required to remit any part of the Tax Amounts to any taxing authority. The Vendor agrees to indemnify the Purchaser for any Tax Amounts and any interest and penalties thereon that may be assessed against the Purchaser and all costs and expenses which the Purchaser may incur in respect of any such assessment.

**ARTICLE 3.00**  
**COVENANTS, REPRESENTATIONS AND WARRANTIES**

3.01 **Covenants, Representations and Warranties of Vendor** - The Vendor hereby covenants, represents and warrants to the Purchaser as follows, and confirms that the Purchaser is relying upon such covenants, representations and warranties in connection with the purchase of the Purchased Assets and the completion of the other transactions hereunder:

- (a) **Corporate Authority** - The Vendor is duly incorporated, organized and validly subsisting under the laws of Ontario. The Vendor has good right, full corporate power and authority to enter into this Agreement and to sell, assign and transfer the Purchased Assets to the Purchaser in a manner contemplated herein and to perform all the Vendor's obligation under this Agreement.
- (b) **No Other Purchase Agreements** - No Person has any agreement or option or right capable of becoming an agreement for the purchase from the Vendor of any of the Purchased Assets.
- (c) **Transfer of the Purchased Assets** - At or before Closing Time, the Vendor will cause all necessary steps and corporate proceedings to be taken in order to permit the Purchased Assets to be duly and regularly transferred to the Purchaser with effect as of the Closing Time, and at the Closing Time the Vendor will deliver to the Purchaser good and marketable title to and exclusive possession of the Purchased Assets, free and clear of any and all Encumbrances.
- (d) **Bulk Sales Legislation** - The Vendor will indemnify the Purchaser with respect to all costs, expenses, damages and losses which the Purchaser may incur or suffer as a result of the Vendor's non-compliance with the *Bulk Sales Act*, R.S.O. 1990, c. B. 14 (Ontario).
- (e) **Vendor's Residence** - The Vendor is not a "non-resident" of Canada for the purposes of the *Income Tax Act* (Canada).

The foregoing covenants, representations and warranties will be true and correct on and as at the Closing Time with the same effect as if made on and as at the Closing Time except for changes approved by the Purchaser in writing and shall survive the closing of the transactions herein provided for. The foregoing covenants, representations and warranties have been inserted for the full benefit of the Purchaser and may be waived by the Purchaser in whole or in part without prejudice to its rights hereunder.

3.02 **Covenants, Representations and Warranties of Purchaser** - The Purchaser hereby covenants, represents and warrants to the Vendor as follows, and confirms that the Vendor is relying upon such covenants, representations and warranties in connection with the sale of the Purchased Assets and the completion of the other transactions hereunder:

- (a) **Corporate Authority** - The Purchaser is duly incorporated, organized and validly subsisting under the laws of Ontario. The Purchaser has good right, full corporate power and absolute authority to enter into this Agreement and to purchase the Purchased Assets from the Vendor in the manner contemplated herein and to perform all of the Purchaser's obligations under this Agreement.
- (b) **Transfer of Purchased Assets** - At or before Closing Time, the Purchaser will cause all necessary steps and corporate proceedings to be taken in order to permit the Purchased Assets to be duly and regularly transferred to and assumed by the Purchaser with effect as of the Closing Time.
- (c) **Common Shares** - The authorized capital of the Purchaser is as set out in the Articles and the Common Shares in accordance with Section 2.04(b) hereof will, when issued and delivered as hereinbefore provided, be duly and validly allotted and issued and outstanding as a fully paid and non-assessable Common Shares of the Purchaser.
- (d) **Compliance with Constating Documents** - Neither the execution nor delivery of this Agreement, nor the Closing of the transactions hereby contemplated, nor the fulfilment of the terms hereof, nor compliance with the terms and conditions hereof, will conflict with or result in a breach of the terms, conditions or provisions of, nor constitute a default under the articles or by-laws of the Purchaser or any agreement or instrument to which the Purchaser is a party.
- (e) **Compliance with Laws** - Neither the execution nor delivery of this Agreement, nor the Closing of the transactions hereby contemplated, nor the fulfilment of the terms hereof, nor compliance with the terms and conditions hereof are or will be in breach or violation of any of the provisions of any applicable securities laws and regulations by which the Purchaser is bound, and all necessary consents (if any) of all regulatory bodies having jurisdiction shall have been obtained at or prior to the Closing Time.
- (f) **Bulk Sales Legislation** - The Purchaser hereby waives compliance by the Vendor with the *Bulk Sales Act*, R.S.O. 1990, c. B. 14 (Ontario).

- (g) **Transferred Employees** - As of the Closing Time, the Purchaser will offer employment to all Transferred Employees on terms substantially similar to those provided to the Transferred Employees by the Vendor as of the date hereof. The Purchaser shall recognize each Transferred Employee's prior service with the Vendor. The Vendor will remain responsible and liable for all amounts which have accrued to all Transferred Employees prior to the Closing Date including, without limitation, all salary, bonus, employee benefits and vacation pay.
- (h) **Payroll Services** - As of January 1, 2017, the Purchaser will remit its own payroll under its own account.
- (i) **Post-Closing Access** - After the Closing Date, upon reasonable notice, the Purchaser shall give to the representatives, employees, counsel and accountants of the Vendor, access, during normal Business hours, to its records which relate to the Purchased Assets or Assumed Liabilities, which relate to periods prior to the Closing Date and will permit such Persons to examine and copy such records to the extent reasonably requested by the Vendor in connection with the preparation of tax and financial reporting matters, audits, legal proceedings, governmental investigations and other business purposes.

The foregoing covenants, representations and warranties will be true and correct on and as at the Closing Time with the same effect as if made on and as at the Closing Time except for changes approved by the Vendor in writing and shall survive the closing of the transactions herein provided for. The foregoing covenants, representations and warranties have been inserted for the full benefit of the Vendor and may be waived by the Vendor in whole or in part without prejudice to his rights hereunder.

#### **ARTICLE 4.00** **CLOSING**

4.01 **Closing Arrangements** - Subject to the terms and conditions hereof, the transactions contemplated herein shall be closed at the Closing Time at the offices of the Vendor at such other place or places as may be mutually agreed upon by the Vendor and the Purchaser.

4.02 **Documents to be Delivered** - At or before the Closing Time, the Vendor shall execute, or cause to be executed, and shall deliver, or cause to be delivered, to the Purchaser all documents, instruments and things which are to be delivered by the Vendor pursuant to the provisions of this Agreement, and the Purchaser shall execute, or cause to be executed, and shall deliver, or cause to be delivered, to the Vendor all all documents, instruments and things which the Purchaser are to deliver or cause to be delivered pursuant to the provisions of this Agreement.

**ARTICLE 5.00**  
**GENERAL PROVISIONS**

5.01 **Further Assurances** - Each of the Vendor and the Purchaser hereby covenants and agrees that at any time and from time to time after the Closing Date it will, upon the request of the others, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances and assurances as may be required for the better carrying out and performance of all the terms of this Agreement.

5.02 **Remedies Cumulative** - The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same default or breach.

5.03 **Notices** - Any notice, designation, communication, request, demand or other document, required or permitted to be given or sent or delivered hereunder to any party hereto shall be in writing and shall be sufficiently given or sent or delivered if it is delivered personally to an officer or director of such party; sent to the party entitled to receive it by registered mail, postage prepaid, mailed in Canada; or sent to the party entitled to receive it by electronic mail. Notices shall be sent to the following addresses or email addresses:

- (i) in the case of the Purchaser:  
165 Matheson Blvd East, Suite 6  
Mississauga, ON L4Z 3K2  
Email: legal@rodanenergy.com
  
- (ii) in the case of the Vendor:  
165 Matheson Blvd East, Suite 6  
Mississauga, ON L4Z 3K2  
Email: legal@rodanenergy.com

5.04 **Counterparts** - This Agreement may be executed in several counterparts, including by facsimile or electronic scanned copy (.PDF) of the signature page, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

5.05 **Expenses of Parties** - Each of the parties hereto shall bear all expenses incurred by it in connection with this Agreement including, without limitation, the charges of their respective counsel, accountants, financial advisors and finders.

5.06 **Assignment** - The rights of the Vendor hereunder shall not be assignable without the written consent of the Purchaser. The rights of the Purchaser hereunder shall not be assignable without the written consent of the Vendor.

5.07 **Successors and Assigns** - This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein, express or implied, is intended to confer upon any Person, other than the parties hereto and their respective successors and assigns, any rights remedies, obligations or liabilities under or by reason of this Agreement.

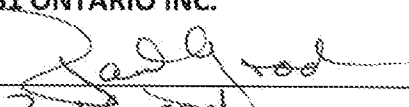
5.08 **Entire Agreement** - This Agreement referred to herein constitute the entire agreement between the parties hereto and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof.

5.09 **Waiver** - Any party hereto which is entitled to the benefits of this Agreement may, and has the right to, waive any term or condition hereof at any time on or prior to the Closing Time; provided, however, that such waiver shall be evidenced by written instrument duly executed on behalf of such party.

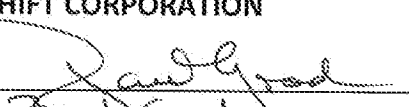
5.10 **Amendments** - No modification or amendment to this Agreement may be made unless agreed to by the parties hereto in writing.


IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.


**2548981 ONTARIO INC.**

Per:   
Name: Paul Good  
Title: President & CEO  
I have authority to bind the corporation

**ENERSHIFT CORPORATION**

Per:   
Name: Paul Good  
Title: President & CEO  
I have authority to bind the corporation

Per:   
Name: BORIS Churachenko  
Title: Vice-President & CFO  
I have authority to bind the corporation

Per:   
Name: BORIS Churachenko  
Title: Vice-President & CFO  
I have authority to bind the corporation

SCHEDULE "A"

Purchase Price

<u>Purchased Assets</u>	<u>Allocation Amount</u>
Real Property Lease & Leasehold Improvements:	\$ redacted
Equipment, Machinery, and Furniture:	\$ redacted
Goodwill:	\$ redacted
Inventory:	\$ redacted
Prepaid Expenses:	\$ redacted
Accounts Receivable:	\$ redacted
Other Assets:	\$ redacted
<b>Total Purchase Price</b>	<b>\$ redacted</b>

Principal Amount of Promissory Note: \$ redacted

SCHEDULE "B"

Promissory Note

CDN \$ \_\_\_\_\_

Date: December 31, 2016

FOR VALUE RECEIVED, the undersigned hereby acknowledges that it is indebted to and promises to pay to ENERSHIFT CORPORATION (Ontario Corporation number \_\_\_\_\_) (the "Holder") the principal sum of \_\_\_\_\_ (\$ \_\_\_\_\_) in lawful money of Canada, together with interest thereon as set forth in this promissory note. All payments under this promissory note shall be made to the Holder at 165 Matheson Blvd East, Suite 6, Mississauga, ON L4Z 3K2 or as directed by the Holder from time to time.

The principal balance outstanding hereunder shall become due and payable in full on demand. The principal balance shall not bear interest.

The promissory note shall enure to the benefit of the Holder and its successors and assigns and shall be binding upon the undersigned and its successors. This promissory note may not be assigned by the undersigned.

The undersigned hereby waives the benefits of division and discussion, demand and presentment for payment, notice of non-payment and protest and notice of protest of this Demand Promissory Note.

This Demand Promissory Note shall be governed by the laws of the Province of Ontario and the laws of Canada as applicable therein, and shall not be changed, modified, discharged or cancelled orally or in any manner other than by agreement in writing signed by the Holder.

DATED at Mississauga, Ontario as of the 31st day of December, 2016.

2548981 ONTARIO INC.

By: \_\_\_\_\_

Name:

Title:

Address of Debtor:

165 Matheson Blvd. East

Suite 6

Mississauga, ON

L4Z 3K2



Schedule "C"

**Excluded Assets**

Short-term investments:

redacted

Amounts due to Shareholder:

redacted

Amounts due to related parties:

redacted