BUSINESS COMBINATION AGREEMENT

A M O N G

CARDINAL CAPITAL PARTNERS INC.

and

1264216 B.C. LTD.

and

MINDHEALTH BIOMED CORP.

MADE AS OF SEPTEMBER 11, 2020

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SCHEDULES

BUSINESS COMBINATION AGREEMENT

THIS AGREEMENT is made as of September 11, 2020

A M O N G:

CARDINAL CAPITAL PARTNERS INC., a corporation incorporated under the laws of the Province of Ontario, Canada,

(hereinafter called "**Cardinal**"),

- and -

1264216 B.C. LTD., a corporation incorporated under the laws of the Province of British Columbia, Canada

(hereinafter called "**Acquisitionco**"),

- and -

MINDHEALTH BIOMED CORP., a corporation incorporated under the laws of the Province of British Columbia, Canada,

(hereinafter called "**MindHealth**"),

WHEREAS Cardinal is a reporting issuer in the Canadian Jurisdictions (as defined herein), and as of the date hereof, does not have the Cardinal Shares (as defined herein) listed on any recognized stock exchange;

AND WHEREAS MindHealth is engaged in the MindHealth Business (as defined herein);

AND WHEREAS Cardinal and MindHealth propose to combine the business and assets of MindHealth with those of Cardinal by way of the Business Combination (as defined herein), and upon completion of the Business Combination, the Resulting Issuer (as defined herein) will, through Amalco (as defined below), carry on the MindHealth Business;

NOW THEREFORE, in consideration of the covenants and agreements herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.01 Defined Terms

In this Agreement, unless something in the subject matter or context is inconsistent therewith:

"**Accredited Investor**" means an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act;

“**Acquisitionco**” means 1264216 B.C. Ltd., a corporation incorporated under the BCBCA and a wholly-owned subsidiary of Cardinal;

“**Acquisitionco Shares**” means the common shares in the capital of Acquisitionco;

“**Affiliate**” has the meaning ascribed thereto in the OBCA;

“**Agreement**” means this business combination agreement, including its recitals and schedules, as all may be amended from time to time;

“**Amalco**” has the meaning set out in Subsection 2.01(g);

“**Amalco Shares**” means common shares in the capital of Amalco;

“**Amalgamation**” means the amalgamation of MindHealth and Acquisitionco by way of a “three-cornered amalgamation” with Cardinal pursuant to Section 269 of the BCBCA as contemplated by this Agreement and the Amalgamation Agreement, in connection with the completion of which, the MindHealth Shareholders will receive such number of Cardinal Shares (on a pre-Consolidation basis or a post-Consolidation basis, as applicable) in accordance with the Exchange Ratio;

“**Amalgamation Agreement**” means the amalgamation agreement, substantially in the form attached hereto as Schedule A to be entered into between MindHealth and Acquisitionco pursuant to Section 270 of the BCBCA to effect the Amalgamation;

“**Amalgamation Application**” means the Form 13 - *Amalgamation Application* required under the BCBCA to be filed with the Registrar to give effect to the Amalgamation;

“**Assets**” means the assets, undertaking, property and rights of MindHealth and MindHealth Lesotho of every kind and description and wheresoever situated, including the Contracts to which each of MindHealth and MindHealth Lesotho is a party or has rights or obligations under and all other assets and property that MindHealth and/or MindHealth Lesotho purports to own and all assets and property reflected as being owned by MindHealth and/or MindHealth Lesotho in their respective financial books and records;

“**Authorization**” means any order, permit, approval, consent, waiver, license, certificates, registrations or similar authorization of any Governmental Authority having jurisdiction;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended;

“**Board Change**” means, subject to the completion of the Amalgamation, the reconstitution of the board of directors of the Resulting Issuer by way of the appointment of the MindHealth Nominee Directors and the MindHealth Nominee Officers, as more particularly set out in subsection 7.02(q) and subsection 7.02(r);

“**Business Combination**” means the series of transactions, as detailed in this Agreement, through which the businesses of Cardinal and MindHealth will be combined, including the MindHealth Private Placement, the Consolidation, the Amalgamation, and the Board Change;

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in Toronto, Ontario;

"**Canadian Jurisdictions**" means each of the provinces of British Columbia, Alberta, Ontario and Nova Scotia;

"**Canadian Securities Laws**" means all applicable securities Laws in each of the Canadian Jurisdictions and the respective rules and regulations made thereunder, together with applicable published policy statements, instruments, orders and rulings of the securities regulatory authorities in such provinces having the force of law;

"**Cardinal**" means Cardinal Capital Partners Inc., a corporation incorporated under the OBCA;

"**Cardinal Circular**" means the management information circular of Cardinal to be provided to the Cardinal Shareholders in respect of the Transaction Resolutions and the other matters (if any) to be considered at the Cardinal Meeting;

"**Cardinal Disclosure Letter**" means the disclosure letter dated the date hereof and delivered by Cardinal to MindHealth with this Agreement;

"**Cardinal Financial Statements**" means, collectively, the audited financial statements of Cardinal for the fiscal years ended December 31, 2019 and December 31, 2018 and the unaudited interim financial statements of Cardinal for the six month period ended June 30, 2020, together with the notes thereto;

"**Cardinal Listing Statement**" means the CSE Form 2A – *Listing Statement* to be prepared in connection with the application to the CSE for the listing of Resulting Issuer Shares in connection with the Business Combination;

"**Cardinal Finder Shares"** has the meaning set out in Section 4.24;

"**Cardinal Material Adverse Effect**" means a material adverse effect on (i) the business, assets, liabilities, condition (financial or otherwise), management, results of operations of Cardinal, or (ii) the ability of Acquisitionco to complete the Amalgamation, or (iii) the ability of Cardinal to complete the Amalgamation and the Business Combination, in each of the foregoing cases resulting from any fact, circumstance, event, change, effect, or occurrence (each referred to in this definition, as an "occurrence"); provided, however, that a Cardinal Material Adverse Effect will not include any adverse effect resulting from: (A) occurrences in the global economy or securities markets in general; or (B) changes in general economic conditions in Canada or any country or region in the world, or changes in conditions in the global economy generally; (C) changes in conditions in the financial markets, credit markets or capital markets in Canada or any other country or region in the world; (D) changes in political conditions in Canada or any other country or region in the world; (E) acts of war, sabotage or terrorism (including any escalation or general worsening of any such acts of war, sabotage or terrorism) in Canada or any other country or region in the world; (F) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in Canada or any other country or region in the world; (G) the announcement of this Agreement or the pendency of consummation of the transactions contemplated hereby; (H) compliance with the terms of, or the taking of any action required or contemplated by, this Agreement or the failure to take any action prohibited by this Agreement; (I) any actions or failure to take action, in each case, to which MindHealth has in writing expressly approved, consented to or requested; (J) changes in law or other legal or regulatory conditions (or the interpretation thereof); or (K) ongoing effects of the coronavirus (COVID-19) pandemic and efforts to reduce its spread, including public health measures in Canada or any other country or region in the world;

"**Cardinal Meeting**" means an annual, general and special meeting of the holders of Cardinal Shares to be held to approve the Transaction Resolutions and any other matter or business properly brought before such meeting (if any), and any and all adjournments or postponements of such meeting;

"**Cardinal Option Plan**" means the stock option plan for the directors, officers, employees and consultants of Cardinal in effect on the date hereof pursuant to which Cardinal may issue no more than 3,000,000 Cardinal Shares upon proper exercise of issued Cardinal Options;

"**Cardinal Options**" means stock options of Cardinal to acquire an aggregate of 3,000,000 Cardinal Shares at a price of $0.01 per Cardinal Share;

"**Cardinal Ordinary Course**" means, with respect to any actions taken by Cardinal, that such action is consistent with the practices of an unlisted reporting issuer that is not carrying on active business;

"Cardinal Shareholder" means a registered holder of Cardinal Shares, from time to time, and **"Cardinal Shareholders"** means all of such holders;

"**Cardinal Shares**" means the common shares in the capital of Cardinal;

"**Cardinal Subsidiaries**" means, collectively, Acquisitionco, Eco Logic Chemical Technologies Inc. and Eco Logic Solutions Inc.

"**Cardinal Subsidiary Dissolutions**" has the meaning set out in subsection 6.04(e);

"**CDS**" means CDS Clearing and Depositary Services Inc.;

"**Compelled Disclosure**" has the meaning set out in subsection 6.01(d)(ii);

"**Confidential Information**" has the meaning set out in subsection 6.01(a);

"**Consolidation**" means the consolidation of Cardinal Shares on the basis of one (1) post-consolidation share for every 19.24 pre-consolidation Cardinal Shares;

"**Constating Documents**" means, in respect of a body corporate, the articles and the by-laws, or the notice of articles and the articles, as applicable, or other charter documents, together with any amendments thereto or replacements thereof;

"**Contaminants**" means any radioactive materials, asbestos materials, urea formaldehyde, hydrocarbon contaminants, underground or above-ground tanks, pollutants, contaminants, deleterious substances, dangerous substances or goods, hazardous, corrosive, or toxic substances, special waste or waste of any kind, or any other substance, the storage, manufacture, disposal, treatment, generation, use, transport, remediation, or Release into the environmental of which is prohibited, controlled, or regulated under Environmental Laws;

"**Contract**" means any agreement, contract, licence, undertaking, option, engagement, or commitment of any nature, written or oral, including any: (i) lease of personal property, (ii) unfilled purchase order, (iii) forward commitment for supplies or materials or other forward contract, (iv) derivative contract, and (v) restrictive agreement or negative covenant agreement;

“**CSE**” means the Canadian Securities Exchange;

“**Disclosing Party**” has the meaning set out in subsection 6.01(a);

“**Dissent Rights**” mean the rights of the MindHealth Dissenting Shareholders to dissent under Section 238 of the BCBCA with respect to the Amalgamation;

“**DRS Statement**” means a statement evidencing a shareholding position under the Direct Registration System.

“**Effective Date**” means the effective date set forth in the certificate of amalgamation issued pursuant to the BCBCA in respect of the Amalgamation, which date shall occur within five (5) Business Days following the satisfaction or waiver of the conditions herein contained in favour of Cardinal and MindHealth or such other date as may be mutually agreed upon by Cardinal and MindHealth;

“**Effective Time**” means 12:01 a.m. (Vancouver time) on the Effective Date or such other time on the Effective Date as may be agreed by Cardinal and MindHealth;

“**Employee Plans**” means, with respect to a party to this Agreement (the “**Applicable Party**”), all employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, stock award, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, arrangements or practices relating to the current or former directors, officers, or employees of the Applicable Party and its Subsidiaries, maintained, funded or sponsored or required to be contributed to by the Applicable Party or a Subsidiary thereof, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, under which the Applicable Party or a Subsidiary thereof may have or would be reasonably expected to have any material Liability, contingent or otherwise, except for any statutory plans to which the Applicable Party or any of its Subsidiaries is obliged to contribute or comply with including the Canada Pension Plan, or plans administered pursuant to applicable federal or provincial health, worker’s compensation or employment insurance legislation;

“**Encumbrance**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition that, in substance secures payment or performance of an obligation;

“**Environmental Laws**” means any federal, state, provincial, territorial or local law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Contaminants;

“**Exchange Ratio**” has the meaning ascribed thereto in subsection 2.01(h)(i);

“**Governmental Authority**” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other government or governmental or public ministry, department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental body exercising any regulatory, expropriation or taxing authority, in each case having legal jurisdiction over the activity or Person in question;

"**Governmental Charges**" means all Taxes, customs, duties, rates, levies, assessments, reassessments and other charges, unemployment insurance contributions, pension plan contributions and any deductions or other amounts which it is required by Law or Contract to pay, deduct, withhold, collect or remit to any Governmental Authority or other entities entitled to receive payment of such amounts, together with all penalties, interest and fines with respect thereto, payable to any Governmental Authority;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board and as adopted by the Chartered Professional Accountants of Canada;

"**knowledge of MindHealth**" and similar phrases means the actual knowledge of the Chief Executive Officer and the Chief Financial Officer of MindHealth, after making diligent inquiry of the appropriate officers or senior employees of MindHealth and MindHealth, Lesotho as necessary to inform himself as to the relevant matters;

"**knowledge of Cardinal**" and similar phrases means the actual knowledge of the Chief Executive Officer and the Chief Financial Officer of Cardinal, after making diligent inquiry of the appropriate officers or senior employees of Cardinal as necessary to inform himself as to the relevant matters;

"**Laws**" means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, instruments, policies, notices, directions and judgments or other requirements having the force of law of any Governmental Authority having jurisdiction over the matter and/or Person then being referred to;

"**Letter of Intent**" means the non-binding letter of intent between Cardinal and MindHealth with respect to, among other things, the Business Combination dated August 11, 2020, as same may be amended, restated, replaced or otherwise modified from time to time;

"**Liability**" of any Person means (i) any right against such Person to payment, whether or not such right is reduced to judgment, and whether or not the amount is liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; (ii) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, and whether or not the amount is fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and (iii) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise);

"**MindHealth**" means MindHealth Biomed Corp., a corporation incorporated under the BCBCA;

"**MindHealth Business**" means the business of designing, developing, growing, cultivating, marketing, packaging, selling and distributing psychedelics, and other related psychedelic businesses (for example, the establishment of clinics and conducting clinical research within legal international markets), subject to all applicable Laws, conducted by MindHealth and MindHealth Lesotho, as the case may be, on a consolidated basis as of the date hereof, and includes, activities incidental to the foregoing and carried on in the MindHealth Ordinary Course;

"**MindHealth Circular**" means the management information circular of MindHealth to be provided to the MindHealth Shareholders in respect of the Amalgamation and the other matters (if any) to be considered at the MindHealth Meeting;

"**MindHealth Common Shares**" means the common shares in the capital of MindHealth;

"**MindHealth Disclosure Letter**" means the disclosure letter dated the date hereof and delivered by MindHealth to Cardinal with this Agreement;

"**MindHealth Dissenting Shareholder**" means a registered MindHealth Shareholder who dissents in respect of the Amalgamation in strict compliance with the MindHealth Dissent Procedures, and such registered holder does not lose the right to dissent under Section 246 of the BCBCA;

"**MindHealth Dissent Procedures**" means the dissent procedures provided to MindHealth Shareholders pursuant to Section 244 of the BCBCA;

"**MindHealth Financial Statements**" means the audited financial statements of MindHealth for the fiscal year ended August 31, 2020, together with the notes thereto;

"**MindHealth Leased Real Property**" means, the lands located in Lesotho and leased by MindHealth Lesotho;

"**MindHealth Lesotho**" means Mind Health (Pty) Ltd;

"**MindHealth Material Adverse Effect**" means a material adverse effect on (i) the business, assets, liabilities, condition (financial or otherwise), management or results of operations of MindHealth and MindHealth Lesotho (on a consolidated basis), or (ii) the ability of MindHealth to complete the Business Combination and the Amalgamation, any of which resulting from any fact, circumstance, event, change, effect, or occurrence (each referred to in this definition, as an "occurrence"); provided, however, that a MindHealth Material Adverse Effect will not include any adverse effect resulting from: (A) occurrences in the global economy or securities markets in general; (B) occurrences affecting the psychedelics industry in general, including the promulgation of laws or regulations affecting the psychedelics industry, and which does not have a materially disproportionate effect on MindHealth; (C) changes in general economic conditions in Canada or any country or region in the world, or changes in the conditions in the global economy generally (to the extent that such effect has not had a disproportionate effect on MindHealth relative to other companies in the industries in which it carries on business); (D) changes in conditions in the financial markets, credit markets or capital markets in Canada or any other country or region in the world; (E) changes in political conditions in Canada or any other country or region in the world (to the extent that such effect has not had a disproportionate impact on MindHealth relative to other companies in the industries in which MindHealth carries on business); (F) acts of war, sabotage or terrorism (including any escalation or general worsening of any such acts of war, sabotage or terrorism) in Canada or any other country or region in the world (to the extent such effect has not had a disproportionate impact on MindHealth relative to other companies in the industries in which MindHealth carries on business); (G) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in Canada or any other country or region in the world (to the extent such effect has not had a disproportionate impact on MindHealth relative to other companies in the industries in which MindHealth carries on business); (H) the announcement of this Agreement or the pendency of consummation of the transactions contemplated hereby; (I) compliance with the terms of, or the taking of any action required or contemplated by, this Agreement or the failure to take any action prohibited by this Agreement; (J) any actions or failure to take action, in each case, to which Cardinal has in writing expressly approved, consented to or requested; (K) changes in law or other legal or regulatory conditions (or the interpretation thereof) (to the extent such change has not had a disproportionate impact on MindHealth relative to other companies in the industries in which MindHealth carries on business); or (L) ongoing effects of the coronavirus (COVID-19) pandemic and efforts to reduce its spread, including public health measures in Canada or any other country or region in the world;

"**MindHealth Material Contracts**" means (i) every Contract to which MindHealth is a party requiring, or reasonably likely to require, (A) payment by or to MindHealth, of an aggregate amount in excess of $50,000 in any one year period, or (B) payment by or to MindHealth of an aggregate amount in excess of $200,000 during the term of such Contract; (ii) every Contract to which MindHealth is a party that has or would reasonably be expected to have any material direct effect (by license, assignment or otherwise) on the Assets or the MindHealth Business; and (iii) every Contract to which MindHealth is a party with any directors, officers, shareholders, or key employees of MindHealth, but excluding employment Contracts;

"**MindHealth Meeting**" means the special meeting of the shareholders of MindHealth to be held to approve the Amalgamation and the Amalgamation Agreement and any and all adjournments or postponements of such meeting;

"**MindHealth Nominee Directors**" has the meaning set forth in subsection 7.02(q);

"**MindHealth Nominee Officers**" has the meaning set forth in subsection 7.02(r);

"**MindHealth Option Plan**" means the rolling stock option plan created by MindHealth pursuant to which MindHealth may issue options to purchase up to a rolling aggregate of 10% of the MindHealth Common Shares outstanding at any time to certain qualified Persons, as such plan may be amended, replaced or otherwise modified from time to time;

"**MindHealth Options**" means options to purchase MindHealth Common Shares that have been granted pursuant to the MindHealth Option Plan;

"**MindHealth Ordinary Course**" means, with respect to any actions taken by MindHealth that such action is consistent in carrying out the MindHealth Business;

"**MindHealth Private Placement**" means the non-brokered private placement of equity, debt or convertible securities of MindHealth and which non-brokered private placement may be commenced and completed following the date hereof, on such terms and conditions as MindHealth may determine in its sole and unfettered discretion, provided however that the equity, debt or convertible securities of MindHealth issuable pursuant to such non-brokered private placement shall be issued at a price that is not less than $0.25;

"**MindHealth Shareholder**" means a registered holder of MindHealth Common Shares, from time to time, and "**MindHealth Shareholders**" means all of such holders;

"**MindHealth Shareholder Approval**" has the meaning set forth in subsection 6.03(c);

"**MindHealth Warrants**" means the common share purchase warrants to purchase up to 5,000,000 MindHealth Common Shares;

"**Name Change**" means, subject to the approval of the Cardinal Shareholders and the completion of the Amalgamation, the change of Cardinal's name to "MindHealth Biomed Corp.", or such other name as is chosen by MindHealth and may be acceptable to the relevant Governmental Authorities and approved by the board of directors of Cardinal;

"**OBCA**" means the *Business Corporations Act* (Ontario), as amended;

"**Permitted Encumbrances**" means (i) Encumbrances for Taxes not yet due and delinquent; (ii) inchoate or statutory Encumbrances of contractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the Assets, provided that such Encumbrances are related to obligations not due or delinquent and in respect of which adequate holdbacks are being maintained as required by Law; and (iii) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, licence, franchise, grant or permit, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;

"**Permitted M&A Transactions**" means possible transactions that do not involve the merger of MindHealth with or into a reporting issuer in any global jurisdiction that is a "shell" company and is not Cardinal;

"**Person**" means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any government;

"**Public Record**" means all information filed or to be filed by or on behalf of Cardinal prior to the earlier of the Effective Date or the termination of this Agreement with any securities commission or regulatory authority in compliance, or intended compliance, with the continuous disclosure obligations applicable to a reporting issuer under applicable Laws;

"**Recipient**" has the meaning set out in subsection 6.01(a);

"**Registrar**" means the registrar of companies or a deputy registrar of companies for the Province of British Columbia duly appointed under Section 400 of the BCBCA;

"**Release**" includes any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, migration, disposal or dumping;

"**Replacement Options**" means the options to purchase Resulting Issuer Shares to be issued by the Resulting Issuer in exchange for outstanding MindHealth Options upon the completion of the Business Combination in accordance with this Agreement;

"**Replacement Warrants**" means the warrants to purchase Resulting Issuer Shares to be issued by the Resulting Issuer in exchange for any outstanding MindHealth Warrants upon the completion of the Business Combination in accordance with this Agreement;

"**Representatives**" has the meaning set out in subsection 6.01(a);

"**Resulting Issuer**" means Cardinal at the Effective Date which, following completion of the Business Combination, will be named "MindHealth Biomed Corp.", or such other name as is acceptable to MindHealth and the Registrar, and may be acceptable to the relevant Governmental Authorities and approved by the board of directors of Cardinal;

"**Resulting Issuer Shares**" means common shares in the capital of the Resulting Issuer;

"**Subsidiary**" has the meaning ascribed thereto in the OBCA;

"**Tax**" or "**Taxes**": (i) means, in relation to any Person, any and all taxes, whether or not referred to as taxes, (including any and all fines, interest and penalties in respect thereof) of any nature imposed, levied, withheld or assessed on or with respect to the income, profits, gross receipts, sales, capital, assets, real property, personal property, production, employees, payroll, benefit payments, purchases, payments, receipts or gains of such Person (including, without limitation, any federal or state income, franchise or sales taxes, corporation capital tax, customs or excise duties or municipal license fees, withholding tax and any taxes and other deductions required to be paid or withheld from any payment made to any Person) by Canada or any province thereof, the United States of America or any political subdivision or taxing authority thereof or therein, or by any other country or any political subdivision or taxing authority thereof or therein; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority on or in respect of amounts of the type described in paragraph (i) above or this paragraph (ii); (iii) any liability for the payment of any amounts of the type described in paragraphs (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in paragraphs (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person;

"**Tax Act**" means the *Income Tax Act* (Canada), as amended;

"**Tax Returns**" means all returns, declarations, reports, information returns and statements filed or required to be filed with any Governmental Authority relating to Taxes;

"**Transaction Resolutions**" means, collectively, the resolutions of the shareholders of Cardinal to approve the Consolidation, the Name Change, the Board Change and, if required the Business Combination;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Person**" means a "U.S. person" as defined in Regulation S under the U.S. Securities Act; and

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended.

1.02 **Headings**

The division of this Agreement into Articles and Sections and the insertion of a table of contents and headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles, Sections and Schedules are to Articles and Sections of and Schedules to this Agreement.

1.03 **Extended Meanings**

In this Agreement words importing the singular number only include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities. The term “including” means “including without limiting the generality of the foregoing”.

1.04 **Statutory References**

In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

1.05 **Accounting Principles**

Wherever in this Agreement reference is made to a calculation to be made or an action to be taken in accordance with generally accepted accounting principles, such reference will be deemed to be to the generally accepted accounting principles from time to time approved by the Chartered Professional Accountants of Canada, or any successor institute, applicable as at the date on which such calculation or action is made or taken or required to be made or taken.

1.06 **Currency**

In the absence of a specific designation to the contrary, all references to currency herein are to lawful money of Canada.

1.07 **Schedules**

The following are the Schedules to this Agreement:

Schedule A - Amalgamation Agreement

ARTICLE 2
BUSINESS COMBINATION

2.01 **Business Combination**

(a) Cardinal and MindHealth agree to effect the combination of their respective businesses and assets by way of the Business Combination.

(b) As soon as reasonably practicable following the execution and delivery of this Agreement, Cardinal shall, in consultation with MindHealth and using its commercially reasonable best efforts, call the Cardinal Meeting for the purpose of approving the Transaction Resolutions,

(c) As soon as reasonably practicable following the calling of the Cardinal Meeting in accordance with subsection 2.01(b), MindHealth shall, in consultation with Cardinal and using its commercially reasonable best efforts, prepare the Cardinal Circular for mailing to the Cardinal Shareholders within the timelines applicable for the Cardinal Meeting under applicable Laws. MindHealth shall provide Cardinal with a reasonable opportunity to review and provide comments, with a view to enabling Cardinal to finalize the Cardinal Circular in consultation with MindHealth and mailing the Cardinal Circular to the Cardinal Shareholders in accordance with, and within, the timelines applicable for the Cardinal Meeting under applicable Laws.

(d) As soon as reasonably practicable following the execution and delivery of this Agreement, and conditional on MindHealth having provided Cardinal with a reasonable opportunity to review, provide comments, and finalize the Cardinal Circular as contemplated in subsection 2.01(c), Cardinal shall mail the Cardinal Circular to the Cardinal Shareholders and convene the Cardinal Meeting within the timeframe contemplated in the notice of meeting delivered to the Cardinal Shareholders in connection with the Cardinal Meeting.

(e) As soon as reasonably practicable following the approval of the Amalgamation by the MindHealth Shareholders at the MindHealth Meeting, and upon being notified in writing thereof, Cardinal shall pass a special resolution, as sole shareholder of Acquisitionco, approving the Amalgamation Agreement and the Amalgamation.

(f) Upon the approval of the Consolidation and the Name Change by the Cardinal Shareholders in accordance with the requirements of the OBCA and immediately prior to the Effective Time, Cardinal shall use its commercially reasonable best efforts to complete and file Articles of Amendment, in the prescribed form, in order to give effect to the Consolidation and the Name Change subject to the terms and conditions of this Agreement.

(g) Upon the approval of the Transaction Resolutions by the Cardinal Shareholders and the Amalgamation by the MindHealth Shareholders, and subject to the terms and conditions of this Agreement and the Amalgamation Agreement, MindHealth and Acquisitionco will amalgamate, pursuant to the provisions of the BCBCA (on the terms and subject to the conditions contained in this Agreement and the Amalgamation Agreement) by jointly completing and filing the Amalgamation Application with the Registrar, and shall continue as one corporation ("**Amalco**") effective at the Effective Time, giving effect to the Amalgamation subject to the terms of the Amalgamation Agreement, the form of which is set forth in Schedule A attached hereto.

(h) At the Effective Time and in connection with the Amalgamation:

(i) each holder of MindHealth Common Shares (other than MindHealth Dissenting Shareholders described in subsection 2.01(j)) shall be issued 1.0649 Cardinal Shares (on a post-Consolidation basis), for each MindHealth Common Share held (the "**Exchange Ratio**"), following which all such MindHealth Common Shares shall be cancelled;

(ii) Cardinal shall receive one fully paid and non-assessable Amalco Share for each one Acquisitionco Share held by Cardinal, following which all such Acquisitionco Shares shall be cancelled;

(iii) in consideration of the issuance of Cardinal Shares pursuant to subsection 2.01(h)(i), Amalco shall issue to Cardinal one Amalco Share for each Cardinal Share issued;

(iv) Cardinal shall add to the stated capital maintained in respect of the Cardinal Shares an amount equal to the aggregate paid-up capital for purposes of the Tax Act of the MindHealth Common Shares immediately prior to the Effective Time (less the paid-up capital of any MindHealth Common Shares held by dissenting MindHealth

Shareholders who do not exchange their MindHealth Common Shares for Cardinal Shares on the Amalgamation);

(v) Amalco shall add to the capital maintained in respect of the Amalco Shares an amount such that the capital of the Amalco Shares shall be equal to the aggregate paid-up capital for purposes of the Tax Act of the Acquisitionco Shares and MindHealth Common Shares immediately prior to the Effective Time;

(vi) no fractional Cardinal Shares shall be issued upon the exchange of MindHealth Common Shares; the number of Cardinal Shares to be received by a holder of MindHealth Common Shares will be rounded up to the nearest whole Cardinal Share, in the event that the former holder of MindHealth Common Shares is entitled to receive a fractional share representing 0.5 or more of a Cardinal Share and be rounded down to the nearest whole Cardinal Share, in the event that the former holder of MindHealth Common Shares is entitled to receive a fractional share representing less than 0.5 of a Cardinal Share;

(vii) Cardinal shall be entitled to deduct and withhold from any consideration otherwise payable or deliverable pursuant to the transactions contemplated by this Agreement to any holder of MindHealth Common Shares such amounts as are required to be deducted and withheld with respect to such payment under the Tax Act or any provision of provincial, state, local or foreign tax law, in each case as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the MindHealth Common Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority;

(viii) All of the property and assets of each of MindHealth and Acquisitionco will be the property and assets of Amalco and Amalco will be liable for all of the liabilities and obligations of each of MindHealth and Acquisitionco; and

(ix) Amalco will become a wholly-owned subsidiary of Cardinal.

(i) At the Effective Time:

(i) subject to subsection 2.01(h), the registered holders of MindHealth Common Shares (excluding MindHealth Dissenting Shareholders that exercise their Dissent Rights and do not exchange their MindHealth Common Shares for Cardinal Shares (unless Section 2.01(k) applies)) shall become the registered holders of the number of Cardinal Shares to which they are entitled, calculated in accordance with the Exchange Ratio and the provisions hereof, and as soon as practicable after the Effective Date, in accordance with normal commercial practice, Cardinal and/or the Resulting Issuer shall issue or cause to be issued, share certificates, DRS Statements or electronic positions within CDS representing the appropriate number of Resulting Issuer Shares to which they are so entitled; and

(ii) Cardinal shall become the registered holder of the Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof, and shall be entitled to receive a share certificate representing the number of Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof.

(j) At the Effective Time, (i) each MindHealth Common Share held by a MindHealth Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of any Encumbrance, to Amalco and Amalco shall thereupon be obliged to pay the amount therefor determined and payable in accordance with subsection 2.03 hereof, and (ii) the name of such MindHealth Dissenting Shareholder shall be removed from the central securities register as a holder of MindHealth Common Shares and such MindHealth Dissenting Shareholder will cease to have any rights as a MindHealth Shareholder other than the right to be paid the fair value of its MindHealth Common Shares in accordance with subsection 2.03.

(k) If a MindHealth Dissenting Shareholder fails to perfect or effectively withdraws its claim under Section 238 of the BCBCA or forfeits its right to make a claim under Section 238 of the BCBCA or if its rights as a MindHealth Shareholder are otherwise reinstated, such holder's MindHealth Common Shares shall thereupon be deemed to have been exchanged as of the Effective Time as prescribed by subsection 2.01(h)(i).

(l) Cardinal Shares will only be issued to U.S. Persons that are Accredited Investors and shall be "restricted securities" as defined in Rule 144(a)(3) of the U.S. Securities Act and shall bear a legend in customary form restricting re-sale and transfer without registration under the U.S. Securities Act unless pursuant to an available exemption from registration under the U.S. Securities Act.

2.02 **Other Outstanding Securities and Obligations**

At the Effective Time:

In accordance with their terms, each outstanding MindHealth Warrant, and MindHealth Option, if any, will be cancelled and in its place the Resulting Issuer shall issue such number of Replacement Warrants, and Replacement Options as determined in accordance with the Exchange Ratio, on the same terms and conditions as the cancelled MindHealth Warrant, and MindHealth Options, except to the extent their terms may be adjusted (in accordance with the terms of such MindHealth Warrant, and MindHealth Option) to reflect the Amalgamation and subject to adjustment to meet the requirements of subsection 7(1.4) of the Tax Act as provided below. If the foregoing calculation results in the total Replacement Warrants or Replacement Options of a particular holder being exercisable for a number of Resulting Issuer Shares that includes a fractional Resulting Issuer Share, the total number of Resulting Issuer Shares subject to such holder's total Replacement Warrants or Replacement Options shall be rounded down to the nearest whole number of Resulting Issuer Shares.

Notwithstanding the foregoing, if required for purposes of meeting the requirements of paragraph 7(1.4)(c) of the Tax Act, the exercise price of each Replacement Option of any particular holder shall be, and shall be deemed to be, adjusted at the time of the exchange by the amount, and only to the extent, necessary to ensure that the aggregate fair market value of the Resulting Issuer Shares subject to the Replacement Option immediately after the exchange over the aggregate exercise price for such Resulting Issuer Shares pursuant to the Replacement Option does not exceed the excess of the aggregate fair market value of Resulting Issuer Shares subject to the Replacement Option immediately before the exchange over the aggregate exercise price for such Resulting Issuer Shares under the Replacement Option.

(a) the Cardinal Options outstanding immediately before the Effective Time shall continue in effect unamended, except to the extent their terms will be adjusted (in accordance with the terms of such Cardinal Options) to reflect the Consolidation (including the number of Cardinal Shares issuable thereunder and the exercise price of each Cardinal Option), and following the completion of the Business Combination, the Cardinal Options will remain in effect until the earlier of: (i) their expiry in accordance with the Cardinal Stock Option Plan; and (ii) the original expiry date(s) of such Cardinal Options; and

(b) Cardinal Options will not be exercisable in the United States or by or on behalf of a U.S. Person unless an exemption from registration is available under the U.S. Securities Act and applicable state securities laws is available and Cardinal Options issued to U.S. Persons shall bear a legend in customary form to such effect.

2.03 **Dissent Rights**

Registered MindHealth Shareholders may exercise rights of dissent ("**Dissent Rights**") from the Amalgamation pursuant to and in the manner set forth under Section 238 of the BCBCA, provided that holders who exercise such rights of dissent and who:

(a) are ultimately entitled to be paid fair value for their MindHealth Common Shares, which fair value shall be the fair value of such shares as at the close of business on the Business Day prior to the MindHealth Meeting, shall be paid an amount equal to such fair value by Amalco; and

(b) are ultimately not entitled, for any reason, to be paid fair value for their MindHealth Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-dissenting holder of MindHealth Common Shares and shall be entitled to receive only the consideration contemplated in subsection 2.01(h)(i) hereof that such holder would have received pursuant to the Amalgamation if such holder had not exercised Dissent Rights;

but in no case shall Cardinal, Acquisitionco or MindHealth or any other Person be required to recognize holders of MindHealth Common Shares who exercise Dissent Rights as holders of MindHealth Common Shares after the time that is immediately prior to the Effective Time, and the names of such holders of MindHealth Common Shares who exercise Dissent Rights shall be deleted from the register of MindHealth Shareholders at the Effective Time. In no circumstances shall Cardinal, Acquisitionco, MindHealth or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of MindHealth Common Shares in respect of which such Dissent Rights are sought to be exercised. A registered holder of MindHealth Common Shares is not entitled to exercise Dissent Rights with respect to MindHealth Common Shares if such holder votes (or instructs, or is deemed, by submission of any incomplete proxy, to have instructed his, her or its proxyholder to vote) in favour of the resolution approving the Amalgamation at the MindHealth Meeting.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF MINDHEALTH

MindHealth represents and warrants to Cardinal as follows and acknowledges and confirms that Cardinal is relying on such representations and warranties in connection with its entering into this Agreement.

3.01 **Incorporation and Registration**

Each of MindHealth and MindHealth Lesotho is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation, has all necessary corporate power, authority and capacity, and possesses all Authorizations necessary, to own its property and assets and to carry on the MindHealth Business as currently conducted, except where the failure to have such power, authority and capacity or Authorizations would not reasonably be expected to have a MindHealth Material Adverse Effect. Neither the nature of its activities nor the MindHealth Business nor the location or character of the Assets owned, operated or leased by MindHealth or MindHealth Lesotho require MindHealth to be registered, licensed or otherwise qualified as a foreign corporation or to be in good standing in any jurisdiction other than the jurisdictions where it is so registered, licensed or qualified, except where the failure to be so registered, licensed or qualified or remain in good standing would not reasonably be expected to have a MindHealth Material Adverse Effect. No proceedings have been instituted or are pending for the dissolution or liquidation of MindHealth or MindHealth Lesotho.

3.02 **Subsidiaries**

Except for its ownership interest in MindHealth Lesotho, MindHealth does not have any interest in any Person. Neither MindHealth nor MindHealth Lesotho is a party to any agreement, option or commitment to acquire any shares or securities of any Person other than in connection with the Business Combination. MindHealth is the sole registered holder and beneficial owner of 100% of the issued and outstanding shares in the capital of MindHealth Lesotho, free and clear of all Encumbrances, claims or demands of any kind whatsoever. All of such shares and securities have been fully authorized and validly issued and in the case of shares are outstanding as fully paid and non-assessable shares. No other securities of MindHealth Lesotho are issued and outstanding. Neither MindHealth nor MindHealth Lesotho has received any notice of proceedings relating to the revocation or modification of any Authorization necessary, to own its property and assets and to carry on the MindHealth Business as currently conducted which, singly or in the aggregate, if the subject of an unfavourable decision, order, finding or ruling, would adversely affect the conduct of the business, operations, financial condition, income or future prospects of MindHealth and MindHealth Lesotho, on a consolidated basis.

3.03 **Bankruptcy, etc.**

No bankruptcy, insolvency or receivership proceedings have been instituted by MindHealth or MindHealth Lesotho or, to the knowledge of MindHealth, are pending against MindHealth or MindHealth Lesotho, and each of MindHealth and MindHealth Lesotho is, in the MindHealth Ordinary Course, able to pay its debts and other obligations as they become due.

3.04 **Due Authorization, etc.**

Subject to the requisite shareholder and director approvals required in connection with the transactions contemplated herein, (i) each of MindHealth and MindHealth Lesotho has all necessary corporate power, capacity and authority to enter into this Agreement and to carry out its obligations under this Agreement and the Amalgamation Agreement and to undertake the Business Combination, and (ii) this Agreement has been, and the Amalgamation Agreement will at the Effective Time be, duly authorized, executed and delivered by MindHealth and constitutes, or will constitute, as the case may be, a valid and binding obligation of MindHealth enforceable against it in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunctions are in the discretion of the court from which they are sought.

3.05 **Absence of Conflict**

The entering into, and the performance by MindHealth of the transactions contemplated in, this Agreement:

(a) do not and will not require any consent, permit, approval, Authorization or order of any Governmental Authority, except that which may be required under applicable securities legislation or the rules of the CSE and any approval or authorization under the BCBCA for the Business Combination and the Amalgamation;

(b) do not and will not contravene any applicable Laws or any rule or regulation of any Governmental Authority which is binding on MindHealth, where such contravention would reasonably be expected to have a MindHealth Material Adverse Effect; and

(c) does not and will not violate, result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of (i) the Constating Documents of MindHealth, or any resolution of the directors or shareholders of MindHealth, (ii) any Contract to which MindHealth or MindHealth Lesotho is a party or by which the assets or the business of MindHealth or MindHealth Lesotho is bound or affected, or (iii) any judgment, decree or order or any term or provision thereof applicable to MindHealth or MindHealth Lesotho, which breach, conflict or default would reasonably be expected to have a MindHealth Material Adverse Effect or to result in the creation of any Encumbrance upon any of the Assets.

3.06 **<u>Capital Stock</u>**

The authorized capital of MindHealth consists of an unlimited number of common shares of which, on the date hereof, 43,166,885 MindHealth Common Shares are issued and outstanding as at the date hereof. All of the issued shares of MindHealth have been and will be as at the Effective Date, duly and validly issued in compliance with applicable Law and are outstanding as fully paid and non-assessable shares in the capital of MindHealth. MindHealth has reserved up to, but no more than, (i) 5,000,000 MindHealth Common Shares, to be issued upon the exercise of MindHealth Warrants, which shares, once issued and fully paid for by the subscribers therefor, shall be issued and outstanding as fully paid and non-assessable shares in the capital of MindHealth, and (ii) 4,316,688 MindHealth Common Shares, to be issued upon the exercise of MindHealth Options, which shares, once issued and fully paid for by the subscribers therefor, shall be issued and outstanding as fully paid and non-assessable shares in the capital of MindHealth. On the Effective Date, and without giving effect to the issuance of any securities pursuant to the MindHealth Private Placement, MindHealth shall have no more than 52,483,573 MindHealth Common Shares issued and outstanding, on a fully-diluted basis.

3.07 **<u>Options and Other Convertible Securities</u>**

Except as disclosed in Section 3.07 of the MindHealth Disclosure Letter, as of the date hereof and without giving effect to the MindHealth Private Placement, no Person has, or will as at the Effective Time have, any right, agreement, warrant or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from MindHealth of any interest in any of the outstanding shares or securities of MindHealth, or for the issue or allotment of any unissued shares in the capital of MindHealth or any other security directly or indirectly convertible into or exchangeable for such shares in the capital of MindHealth.

3.08 **<u>No Pre-Emptive Rights</u>**

No holder of securities of MindHealth is entitled to any pre-emptive or similar right to subscribe for securities of MindHealth.

3.09 **Financial Statements**

The MindHealth Financial Statements will be prepared prior to the Effective Time, in accordance with IFRS, and:

the balance sheet included in such MindHealth Financial Statements (A) will fairly present, in all material respects, the financial condition of MindHealth on the respective dates thereof, (B) will not omit to state any material fact that is required by IFRS or by applicable Law to be stated or reflected therein or which is necessary to make the statements contained therein not misleading, and (C) will demonstrate that as at August 31, 2020, the total assets of MindHealth, and the total liabilities, including accounts payable, of MindHealth, did not differ in any significant manner from the figures indicated in the draft, unaudited financial statements of MindHealth for the fiscal year ended August 31, 2020 delivered to Cardinal as at the date hereof as a result of any fact, circumstance, event, change, effect, or occurrence existing or occurring on or prior to the date hereof;

(d) the income statements included in the MindHealth Financial Statements will fairly present, in all material respects, the results of operations of MindHealth for the fiscal periods then ended, and will not omit to state any material fact that is required by IFRS or by applicable Law to be stated or reflected therein or which is necessary to make the statements contained therein not misleading; and

(e) the information contained in the MindHealth Financial Statements are based on books of account and other financial records of MindHealth and MindHealth Lesotho that have been kept accurately in all material respects in the ordinary course operation of the MindHealth Business, with such books of accounts and other financial records having properly recorded therein, in all material respects, the revenues, expenses, assets and liabilities of MindHealth and MindHealth Lesotho.

3.10 **Absence of Changes**

Since the incorporation of MindHealth and MindHealth Lesotho, there has not been any material adverse change in the MindHealth Business and the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow or business operations of MindHealth and MindHealth Lesotho (on an individual or consolidated basis).

3.11 **Ordinary Course**

Since the incorporation of MindHealth and MindHealth Lesotho, except for the transactions contemplated by this Agreement, the MindHealth Business has been carried on in the MindHealth Ordinary Course, and each of MindHealth and MindHealth Lesotho has (i) maintained payables and other liabilities at levels consistent with past practice, (ii) not engaged or committed to engage in any extraordinary material transactions and (iii) has not made or committed to make distributions, dividends or special bonuses.

3.12 **Extent of Liabilities**

Other than expenses incurred in connection with the Business Combination and in the MindHealth Ordinary Course, MindHealth has no Liabilities (accrued, absolute, contingent or otherwise), except as will be disclosed in the MindHealth Financial Statements.

3.13 **No Guarantees**

MindHealth is not bound by any Contract, assurance, bond, undertaking or guarantee under or pursuant to which it has guaranteed or endorsed the debts, obligations or Liabilities of any other Person, except as will be disclosed in the MindHealth Financial Statements.

3.14 **Assets**

(a) The MindHealth Business is the only business carried on by MindHealth. The Assets include all assets, rights, Authorizations and property necessary to conduct the MindHealth Business immediately after the Business Combination in the same manner it is currently conducted, except as would not reasonably be expected to have a MindHealth Material Adverse Effect.

(b) MindHealth has good and marketable title to all of the Assets, free and clear of any and all claims and Encumbrances whatsoever other than Permitted Encumbrances.

(c) No Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from MindHealth of any of the Assets, other than in connection with the Business Combination.

3.15 **MindHealth Leased Real Properties**

(a) MindHealth has conducted and is conducting the MindHealth Business in compliance in all material respects with Laws, and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any Governmental Authority applicable to MindHealth of each jurisdiction in which it carries on business and holds all licences, registrations and qualifications material to the MindHealth Business and assets in all jurisdictions in which it carries on business or which are necessary or desirable to carry on the MindHealth Business, as now conducted, and none of such licences, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any MindHealth Material Adverse Effect.

(b) Section 3.15 of the MindHealth Disclosure Letter contains an accurate and complete description of the real property that MindHealth Lesotho leases, in each case identifying the address and the name of the lessor or sublessor. With respect to the MindHealth Leased Real Property:

i. there are no pending or, to the Knowledge of MindHealth, threatened proceedings affecting the MindHealth Leased Real Property or in which MindHealth Lesotho is a party by reason of MindHealth Lesotho leasing any of the MindHealth Leased Real Property (including proceedings in condemnation, eminent domain, unlawful detainer, collections, alleged building code, zoning violations, or property damages alleged to exist at the MindHealth Leased Real Property or by reason of the condition or use of the MindHealth Leased Real Property), nor are there any judgments in effect against MindHealth Lesotho with respect to the lease or operation of the MindHealth Leased Real Property;

ii. except as set forth on Section 3.15 of the MindHealth Disclosure Letter, neither MindHealth nor MindHealth Lesotho has not entered into any occupancy agreements, leases, subleases, licenses, easements, concessions, tenancies or other agreements of a similar nature, written or oral, or any amendments thereto, granting to any Persons (other than the MindHealth Lesotho or its Affiliates) the right of use or occupancy of all or any portion of the MindHealth Leased Real Property;

iii. other than as set out in Section 3.15 of the MindHealth Disclosure Letter, to the knowledge of MindHealth and MindHealth Lesotho, there are no outstanding options or rights of first refusal to purchase the MindHealth Leased Real Property, or any portion thereof or interest therein, nor are there any agreements or other restrictions (recorded or unrecorded) preventing or limiting MindHealth Lesotho's rights or ability to use the MindHealth Leased Real Property or any portion thereof or interest therein;

iv. MindHealth Lesotho has not received written notification that MindHealth Lesotho's current use of the MindHealth Leased Real Property is not in material compliance with applicable building and zoning codes; and

v. MindHealth Lesotho does not own any fee simple interest in or to any real property.

3.16 **MindHealth Material Contracts**

As at the date of this Agreement, all of the MindHealth Material Contracts are set out in Section 3.16 of the MindHealth Disclosure Letter, all such MindHealth Material Contracts are valid and subsisting agreements, enforceable in accordance with their terms, and can be fulfilled and performed in all material respects by MindHealth in the MindHealth Ordinary Course. Each such MindHealth Material Contract is unamended, is in full force and effect, in good standing and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default by MindHealth under any MindHealth Material Contract. To the knowledge of MindHealth, no event has occurred which, with the giving of notice, the lapse of time or both, would constitute an event of default by any other party to any such MindHealth Material Contract.

3.17 **Taxes and Governmental Charges**

(a) As of the date of this Agreement, MindHealth has, and has caused MindHealth Lesotho to have:

(i) duly and in a timely manner filed all Tax Returns and reports required by Law to have been filed by it (except for such Tax Returns and reports with respect to which the failure to timely file would not reasonably be expected to have a MindHealth Material Adverse Effect), and all such Tax returns and reports are true, correct, and complete in all material respects;

(ii) duly kept all records which it is required to keep for Tax proposes or which would be needed to substantiate any claim made or position taken in relation to Tax by it, as applicable, and such records available for inspection at the head office of MindHealth;

(iii) duly and correctly reported all income and other amounts required to be reported;

(iv) paid all Taxes to the extent that such Taxes have been assessed by the relevant taxation authority; and

(v) duly and in a timely manner paid, deducted, withheld, collected and remitted all Governmental Charges (other than Governmental Charges that are not yet due) and has made full provision for (including properly accruing and reflecting on its books and records) all Governmental Charges that are not yet due, that relate to periods (or portions thereof) ending prior to the date of this Agreement, except where the failure to pay any such Governmental Charges, or make any such remittance, deduction or contribution or other amount would not reasonably be expected to have a MindHealth Material Adverse Effect.

(b) The MindHealth Financial Statements contain, or will contain, adequate provision for all Taxes, assessments and levies imposed on MindHealth, or their property or rights, arising out of operations on or before August 31, 2020, regardless of whether such amounts are payable before or after the Effective Date.

(c) No deficiency in payment of any Taxes for any period has been asserted against MindHealth by any Governmental Authority and remains unsettled at the date hereof.

(d) No Tax Return of MindHealth or MindHealth Lesotho is being audited by the relevant taxing authority. There are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by MindHealth or MindHealth Lesotho (including the time for filing of Tax Returns or paying Taxes). To the knowledge of MindHealth, there are no pending requests for any such waivers, extensions, or comparable consents. Neither MindHealth not MindHealth Lesotho has received a ruling from any Governmental Authority or signed an agreement with any Governmental Authority that could reasonably be expected to have a MindHealth Material Adverse Effect.

(e) There are no actions, suits, examinations, proceedings, investigations, audits or claims now pending or threatened or, to the knowledge of MindHealth, contemplated against MindHealth or MindHealth Lesotho in respect of any Taxes and there are no matters under discussion with any Governmental Authority relating to any Taxes.

In this Section 3.17, references to MindHealth include references to every predecessor of MindHealth, and a reference to MindHealth Lesotho includes a reference to every predecessor of MindHealth Lesotho.

3.18 **Environmental Matters**

Except for such matters as would not reasonably be expected to have a MindHealth Material Adverse Effect, MindHealth has not received inquiry from or notice of a pending investigation or threatened investigation from any governmental agency or of any administrative or judicial proceeding concerning the violation of any Environmental Laws.

3.19 **Absence of Litigation, etc.**

There is not now in progress, pending or, to the knowledge of MindHealth, threatened or contemplated against or affecting MindHealth or MindHealth Lesotho, or any of their assets or properties, or any officer or director thereof in their capacity as an officer or director thereof, any litigation, action, suit, investigation, claim, complaint or other proceeding, including appeals and applications for review, by or before any Governmental Authority, which if determined adversely to MindHealth or MindHealth Lesotho, as the case may be and whether individually or in the aggregate, would reasonably be expected to have a MindHealth Material Adverse Effect.

3.20 **Compliance with Laws**

Except as disclosed in Section 3.20 of the MindHealth Disclosure Letter, the MindHealth Business has been, and is now being, conducted and all of the Assets have been, and are now being, used in material compliance with all applicable Laws other than such non-compliance which would not reasonably be expected to have a MindHealth Material Adverse Effect, and no written notices have been received by MindHealth or MindHealth Lesotho that the MindHealth Business is not being conducted or that any of such Assets are not being used in compliance with all applicable Laws other than any non-compliance that would not reasonably be expected to have a MindHealth Material Adverse Effect.

3.21 **Employment Matters and Employee Plans**

(a) None of MindHealth or MindHealth Lesotho has any employees or independent contractors (other than professional advisors engaged by MindHealth to provide services in connection with the Business Combination) who are subject to MindHealth Material Contracts.

(b) There are no Contracts, written or oral, between MindHealth or MindHealth Lesotho on one side, and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than Contracts with professional advisors engaged by MindHealth to provide services in connection with the Business Combination and the MindHealth Private Placement) or that would require any payment to be made as a result of the completion of the transactions contemplated in this Agreement.

(c) MindHealth is not party to any collective bargaining agreement.

(d) Each of MindHealth and MindHealth Lesotho is operating in full compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation other than such non-compliance which would not reasonably be expected to have a MindHealth Material Adverse Effect and there have been no employment-related complaints against MindHealth or MindHealth Lesotho.

(e) To the knowledge of MindHealth, there are no complaints or threatened complaints against MindHealth or MindHealth Lesotho before any employment standards branch or tribunal or human rights commission or tribunal, nor, any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.

(f) There are no outstanding decisions or settlements or pending settlements under employment standards, human rights legislation, health and safety legislation, workers' compensation legislation, payment equity legislation or labour relations legislation which place any obligation upon MindHealth or MindHealth Lesotho to do or refrain from doing any act or place a material financial obligation on MindHealth or MindHealth Lesotho.

(g) There are no actions, suits or claims pending, or to the knowledge of MindHealth threatened, (other than routine claims for benefits) against any Employee Plan or its assets, and there are no audits, inquiries or proceedings pending or, to the knowledge of MindHealth threatened, by any Governmental Authority with respect to any Employee Plan, which in either case reasonably could be expected to result in material Liability to MindHealth or MindHealth Lesotho.

3.22 **No Powers of Attorney**

There are no outstanding powers of attorney or other authorizations granted by MindHealth to any third party to bind MindHealth to any Contract, Liability or obligation.

3.23 **Insurance**

MindHealth maintains insurance by insurers of recognized financial responsibility, against such losses, risks and damages to their Assets in such amounts that the board of directors of MindHealth, acting in good faith, determined were reasonable and prudent, and all of the policies in respect of such insurance coverage, fidelity or surety bonds are in good standing and in full force and effect in all respects, and not in default. MindHealth is in compliance with the terms of such policies in all material respects and there are no material claims by MindHealth under any such policy as to which any insurance company is denying liability or defending under a reservation of rights clause.

3.24 **Fees and Commissions**

MindHealth is not party to or bound by any Contract to pay any royalty, license fee or management fee, except for the MindHealth Material Contracts which are identified in Section 3.24 of the MindHealth Disclosure Letter. No broker, finder or similar intermediary has acted for or on behalf of or is entitled to any broker's, finder's or similar fee or other commission from MindHealth, except with respect to the MindHealth Private Placement.

3.25 **Books and Records**

Complete and correct copies of the Constating Documents, and of all amendments thereto, of MindHealth have been previously made available to Cardinal. The corporate records and minute books of MindHealth contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders thereof, since the date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings duly signed.

3.26 **Restrictions on Business Combination**

MindHealth is not a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict MindHealth from entering into and completing the Business Combination.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF CARDINAL AND ACQUISITIONCO

Each of Cardinal and Acquisitionco jointly and severally represents and warrants to MindHealth as follows and acknowledges and confirms that MindHealth is relying on such representations and warranties in connection with its entering into this Agreement:

4.01 **Incorporation**

Each of Cardinal and Acquisitionco is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own its property and assets and to carry on its business as currently conducted, except where the failure to have such power, authority and capacity would not reasonably be expected to have an Cardinal Material Adverse Effect. Neither the nature of its activities or business nor the location or character of the assets owned, operated or leased by Cardinal require it to be registered, licensed or otherwise qualified as a foreign corporation or to be in good standing in any jurisdiction other than the jurisdictions where it is so registered, licensed or qualified, except where the failure to be so registered, licensed or qualified or remain in good standing would not reasonably be expected to have an Cardinal Material Adverse Effect. No proceedings have been instituted or are pending for the dissolution or liquidation of Cardinal or Acquisitionco.

4.02 **Subsidiaries**

Except for its ownership of all of the outstanding shares of the Cardinal Subsidiaries and subject to Subsection 6.04(e), Cardinal does not have any interest in any body corporate, partnership, joint ventures or other entity or person. None of Cardinal or any Cardinal Subsidiary is a party to any agreement, option or commitment to acquire any shares or securities of any body corporate, partnership, trust, joint venture or other entity or person other than in connection with the Business Combination. Cardinal is the sole registered holder and beneficial owner of 100% of the issued and outstanding shares in the capital of the Cardinal Subsidiaries, free and clear of all Encumbrances, claims or demands of any kind whatsoever. All of such shares and securities have been fully authorized and validly issued and in the case of shares are outstanding as fully paid and non-assessable shares. No other securities of any Cardinal Subsidiary are issued and outstanding.

4.03 **Bankruptcy, etc.**

No bankruptcy, insolvency or receivership proceedings have been instituted by Cardinal or any Cardinal Subsidiary or, to the knowledge of Cardinal, are pending against Cardinal or any Cardinal Subsidiary.

4.04 **Due Authorization, etc.**

Subject to the requisite shareholder approvals, (i) each of Cardinal and Acquisitionco has all necessary corporate power, capacity and authority to enter into this Agreement and to carry out its obligations under this Agreement and to undertake the Business Combination, and (ii) this Agreement has been duly authorized, executed and delivered by each of Cardinal and Acquisitionco and constitutes a valid and binding obligation of each of Cardinal and Acquisitionco enforceable against it in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunctions are in the discretion of the court from which they are sought.

4.05 **<u>Absence of Conflict</u>**

The entering into, and the performance by Cardinal and Acquisitionco of the transactions contemplated in, this Agreement:

(a) do not and will not require any consent, permit, approval, Authorization or order of any Governmental Authority, except that which may be required under applicable securities legislation or the rules of the CSE and any approval or authorization under the OBCA or the BCBCA that may be required for the Consolidation, the Name Change, the Cardinal Subsidiaries Dissolution, the Amalgamation and the Business Combination;

(b) do not and will not contravene any applicable Laws or any rule or regulation of any Governmental Authority which is binding on Cardinal or any Cardinal Subsidiary, where such contravention would reasonably be expected to have a Cardinal Material Adverse Effect; and

(c) does not and will not violate, result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of (i) the Constating Documents of Cardinal or Acquisitionco, or any resolution of the directors or shareholders of Cardinal or Acquisitionco, or (ii) any Contract to which Cardinal or any Cardinal Subsidiary is a party or by which the assets or the business of Cardinal or any Cardinal Subsidiary is bound or affected, or (iii) any judgment, decree or order or any term or provision thereof applicable to Cardinal or any Cardinal Subsidiary or any of the assets or the business of Cardinal or any Cardinal Subsidiary, which breach, conflict or default would reasonably be expected to have an Cardinal Material Adverse Effect or to result in the creation of any Encumbrance upon any of the assets of Cardinal or any Cardinal Subsidiary.

4.06 **<u>Capital Stock</u>**

Prior to the Consolidation, the authorized share capital of Cardinal consists of an unlimited number of common shares without nominal or par value, of which 32,066,579 Cardinal Shares are issued and outstanding (on a pre-Consolidation basis) as fully paid and non-assessable shares in the capital of Cardinal. Cardinal has reserved up to, but no more than, (i) 38,479,895 Cardinal Shares (on a pre-Consolidation basis) (the "**Cardinal Finder Shares**") to be issued to Persons agreed to by MindHealth, in writing, acting reasonably, at any time prior to the Effective Date, which shares, once issued and fully paid for by the subscribers therefor shall be issued and outstanding as fully paid and non-assessable shares in the capital of Cardinal, and (ii) 3,000,000 Cardinal Shares (on a pre-Consolidation basis) to be issued upon the exercise of Cardinal Options, which shares, once issued and fully paid for by the subscribers therefore, shall be issued and outstanding as fully-paid and non-assessable shares in the capital of Cardinal. On the Effective Date, Cardinal shall have no more than 73,546,474 Cardinal Shares issued and outstanding, on a fully-diluted and as-if exercised/converted basis.

4.07 **<u>Options and Other Convertible Securities</u>**

No Person has any agreement or option or any right or privilege (whether bylaw, pre-emptive or contractual) capable of becoming an agreement or option or right or privilege, for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of Cardinal or any Cardinal Subsidiary or for the issue of any other securities of any nature or kind of Cardinal or any Cardinal Subsidiary except for 3,000,000 Cardinal Options to purchase Cardinal Shares (on a pre-Consolidation basis) exercisable at a price of $0.01 per share until November 28, 2023 that were issued pursuant to the Cardinal Option Plan.

4.08 **Voting Agreements**

Cardinal is not a party to any agreement nor, to Cardinal's knowledge, is there any agreement, which in any manner affects the voting control of any of the securities of Cardinal.

4.09 **Financial Statements**

The Cardinal Financial Statements have been prepared on a consolidated basis and in accordance with IFRS applied on a basis consistent with that of preceding periods, and:

(a) the balance sheets included in such Cardinal Financial Statements fairly present, in all material respects, the financial condition of Cardinal on the respective dates thereof; and

(b) the income statements included in the Cardinal Financial Statements fairly present, in all material respects, the financial performance and its cash flows of Cardinal for the fiscal periods then ended.

4.10 **Absence of Changes**

Except as set out in the Cardinal Financial Statements, since December 31, 2019 there has not been any material adverse change in the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow or business operations of Cardinal or any Cardinal Subsidiary that would reasonably be expected to have an Cardinal Material Adverse Effect. Except as set out in the public disclosure documents required to be filed by Cardinal under applicable Canadian Securities Laws, Cardinal has not split, combined (other than the Consolidation) or reclassified any of its securities or declared, paid or made any dividend or other distribution on its shares, or distributed any of its properties or assets to any Person.

4.11 **Ordinary Course**

Since September 30, 2009, Cardinal has carried on no active business, and except as set out in the Cardinal Financial Statements or disclosed in the Public Record and except for the transactions contemplated by this Agreement, Cardinal has not carried on any business or entered into any contract, commitment or agreement of any sort whatsoever.

4.12 **No Restrictions on Activities**

Cardinal is not a party to or bound or affected by any commitment, Contract or document containing any covenant which in any way expressly limits the freedom of Cardinal to compete in any line of business, or to use, transfer or move any of its assets or operations, or which materially or adversely affects the business practices, operations or condition of Cardinal, respectively, and taken as a whole.

4.13 **Liabilities**

Other than expenses incurred in connection with the Business Combination and in the Cardinal Ordinary Course, has no outstanding Liabilities (accrued, absolute, contingent or otherwise), except as disclosed in the Cardinal Financial Statements.

4.14 **No Guarantees**

Neither Cardinal nor any Cardinal Subsidiary is bound by any Contract, assurance, bond, undertaking or guarantee under or pursuant to which it has guaranteed or endorsed the debts, obligations or Liabilities of any other Person, except as disclosed in the Cardinal Financial Statements.

4.15 **Cardinal Material Contracts**

Section 4.15 of the Cardinal Disclosure Letter sets forth a true and complete list of all Contracts to which Cardinal or any Cardinal Subsidiary is a party or by which Cardinal or any Cardinal Subsidiary is bound, in each case as of the date hereof, which is material to Cardinal or such Cardinal Subsidiary. Each such Contract is a valid and subsisting agreement, enforceable in accordance with the terms thereof and can be fulfilled and performed in all material respects by Cardinal or such Cardinal Subsidiary in the Cardinal Ordinary Course. Each such Contract is unamended, is in full force and effect, in good standing and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the lapse of time or both, would constitute an event of default by Cardinal under any such Contract. To the knowledge of Cardinal, no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default by any other party to any such Contract.

4.16 **No Property or Assets**

Cardinal and the Cardinal Subsidiaries have no material property or assets except as set forth in the Cardinal Financial Statements.

4.17 **Taxes and Governmental Charges**

(a) As of the date of this Agreement, Cardinal has and has caused each of the Cardinal Subsidiaries to have:

(i) duly and in a timely manner filed all Tax Returns and reports required by Law to have been filed by it (except for such Tax Returns and reports with respect to which the failure to timely file would not reasonably be expected to have an Cardinal Material Adverse Effect), and all such Tax Returns and reports are true, correct, and complete in all material respects;

(ii) duly kept all records which it is required to keep for Tax proposes or which would be needed to substantiate any claim made or position taken in relation to Tax by it, as applicable, and such records available for inspection at the head office of Cardinal;

(iii) duly and correctly reported all income and other amounts required to be reported;

(iv) paid all Taxes to the extent that such Taxes have been assessed by the relevant taxation authority; and

(v) duly and in a timely manner paid, deducted, withheld, collected and remitted all Governmental Charges (other than Governmental Charges that are not yet due) and has made full provision for (including properly accruing and reflecting on its books and records) all Governmental Charges that are not yet due, that relate to periods (or portions thereof) ending prior to the date of this Agreement, except where the failure to pay any such Governmental Charges, or make any such remittance, deduction or contribution or other amount would not reasonably be expected to have an Cardinal Material Adverse Effect.

(b) The Cardinal Financial Statements contain adequate provision for all Taxes, assessments and levies imposed on Cardinal and each of the Cardinal Subsidiaries, or its property or rights, arising out of operations on or before December 31, 2019, regardless of whether such amounts are payable before or after the Effective Date.

(c) No deficiency in payment of any Taxes for any period has been asserted against Cardinal or any Cardinal Subsidiary by any Governmental Authority and remains unsettled at the date hereof.

(d) No Tax Return of Cardinal or any Cardinal Subsidiary is being audited by the relevant taxing authority. There are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by Cardinal or any Cardinal Subsidiary (including the time for filing of Tax Returns or paying Taxes). To the knowledge of Cardinal there are no pending requests for any such waivers, extensions, or comparable consents. Cardinal has not received a ruling from any Governmental Authority or signed an agreement with any Governmental Authority that could reasonably be expected to have a Cardinal Material Adverse Effect.

(e) There are no actions, suits, examinations, proceedings, investigations, audits or claims now pending or threatened or, to the knowledge of Cardinal, contemplated against Cardinal or any Cardinal Subsidiary in respect of any Taxes and there are no matters under discussion with any Governmental Authority relating to any Taxes.

(f) None of Cardinal or any Cardinal Subsidiary has been subject to or is currently subject to any investigation, audit or visit by any Governmental Authority relating to Tax which has been notified to Cardinal or any Cardinal Subsidiary, and none of Cardinal or any Cardinal Subsidiary is aware of any such investigation, audit or visit planned for the next twelve months.

In this Section 4.17, references to Cardinal include references to every predecessor of Cardinal and a reference to a Cardinal Subsidiary includes a reference to every predecessor of the Cardinal Subsidiary.

4.18 **<u>Absence of Litigation, etc.</u>**

There is not now in progress, pending or, to Cardinal’s knowledge, threatened or contemplated against or affecting Cardinal or any Cardinal Subsidiary, or any of their respective assets or properties, or any officer or director thereof in their capacity as an officer or director thereof, any litigation, action, suit, investigation, claim, complaint or other proceeding, including appeals and applications for review, by or before any Governmental Authority, which if determined adversely to Cardinal or any Cardinal Subsidiary, individually or in the aggregate, would reasonably be expected to have an Cardinal Material Adverse Effect.

4.19 **<u>Compliance with Laws</u>**

Cardinal and each Cardinal Subsidiary has been, and is now, in compliance with all applicable Laws other than such non-compliance which would not reasonably be expected to have an Cardinal Material Adverse Effect, and no written notices have been received by Cardinal or any Cardinal

Subsidiary that the business of Cardinal and each Cardinal Subsidiary is not in compliance with all applicable Laws other than any non-compliance that would not reasonably be expected to have a Cardinal Material Adverse Effect.

4.20 **Authorizations and Consents**

(a) Except for the approval of the CSE as contemplated in subsection 7.01(i), no Authorization or declaration or filing with any Governmental Authority on the part of Cardinal or any Cardinal Subsidiary is required for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.

(b) No consent, approval or waiver is required pursuant to the terms of any material Contract to which Cardinal or any Cardinal Subsidiary is a party for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.

4.21 **Employment Matters and Employee Plans**

(a) None of Cardinal or any Cardinal Subsidiary has any employees or independent contractors (other than professional advisors engaged by Cardinal to provide services in connection with the Business Combination).

(b) There are no Contracts, written or oral, between Cardinal or any Cardinal Subsidiary and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than professional advisors engaged by Cardinal to provide services in connection with the Business Combination) or that would require any payment to be made as a result of the completion of the transactions contemplated in this Agreement.

(c) Except for the Cardinal Option Plan, a copy of which has been provided to MindHealth, none of Cardinal nor any Cardinal Subsidiary has any Employee Plans of any nature whatsoever nor has it ever had any such plans.

(d) Cardinal and each Cardinal Subsidiary is operating in full compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation other than such non-compliance which would not reasonably be expected to have a Cardinal Material Adverse Effect and there have been no employment-related complaints against Cardinal or any Cardinal Subsidiary.

(e) To the knowledge of Cardinal, there are no complaints or threatened complaints against Cardinal or any Cardinal Subsidiary before any employment standards branch or tribunal or human rights commission or tribunal, nor, any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.

(f) There are no outstanding decisions or settlements or pending settlements under employment standards, human rights legislation, health and safety legislation, workers' compensation legislation, payment equity legislation or labour relations legislation which place any obligation upon Cardinal or any Cardinal Subsidiary to do or refrain from doing any act or place a material financial obligation on Cardinal or any Cardinal Subsidiary.

(g) There are no actions, suits or claims pending, threatened or reasonably anticipated (other than routine claims for benefits) against any Employee Plan or its assets, and there are no audits, inquiries or proceedings pending or, to the knowledge of Cardinal, threatened by any Governmental Authority with respect to any Employee Plan, which in either case reasonably could be expected to result in material Liability to Cardinal or any Cardinal Subsidiary.

4.22 **No Powers of Attorney**

There are no outstanding powers of attorney or other authorizations granted by Cardinal or any Cardinal Subsidiary to any third party to bind Cardinal or any Cardinal Subsidiary to any Contract, Liability or obligation.

4.23 **Insurance**

None of Cardinal nor any Cardinal Subsidiary has (nor has it ever had) any insurance of any nature whatsoever relating to it, its assets, its business, or its directors or officers.

4.24 **Fees and Commissions**

Except for the shares issued to certain finders (the "**Cardinal Finders Shares**") set out in Section 4.25 of the Cardinal Disclosure Letter, Cardinal is not a party to or bound by any Contract to pay any royalty, license fee or management fee. Other than the issuance of the Cardinal Finder Shares (and the Persons entitled thereto), no broker, finder or similar intermediary has acted for or on behalf of or is entitled to any broker's, finder's or similar fee or other commission from Cardinal in connection with this Agreement.

4.25 **Books and Records**

The corporate records and minute books of Cardinal and each Cardinal Subsidiary contain or, at or prior to the Business Combination will contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.

4.26 **Restrictions on Business Combination**

Except to the extent that Cardinal must comply with the policies of the CSE and applicable Laws, Cardinal is not a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict Cardinal from entering into and completing the Business Combination.

4.27 **Reporting Issuer Status**

Cardinal is a "reporting issuer" in each of the Canadian Jurisdictions within the meaning of the Canadian Securities Laws, is in compliance with its obligations as a reporting issuer in all material respects, and none of the British Columbia Securities Commission, the Alberta Securities Commission, the Ontario Securities Commission, the Nova Scotia Securities Commission, the CSE or other Governmental Authority has issued any order preventing the Business Combination or the trading of any securities of Cardinal other than in connection with the Business Combination.

4.28 **Expenses and Obligations**

Cardinal has no obligations or commitments to incur any expenses of any sort whatsoever from the date hereof until completion of the Business Combination other than general administrative expenses consistent with past practice and expenses relating to the completion of the Consolidation, Name Change, Cardinal Subsidiaries Dissolution, Amalgamation and Business Combination.

4.29 **Share Issuance**

Subject to applicable Canadian Securities Laws, Cardinal has the full and lawful right and authority to issue Cardinal Shares to the MindHealth Shareholders, in connection with the Business Combination, and upon issuance such shares will be validly issued as fully paid and non-assessable common shares in the capital of Cardinal free and clear of all Encumbrances and shall be freely tradable by such MindHealth Shareholders.

4.30 **Public Disclosure Documents**

Cardinal is current in the filing of all public disclosure documents required to be filed by Cardinal under applicable Canadian Securities Laws (including all Contracts required by Canadian Securities Laws to be filed by Cardinal), there are no filings that have been made thereunder on a confidential basis and all of such filings comply with the requirements of all applicable Canadian Securities Laws except where such non-compliance has not and would not reasonably be expected to have an Cardinal Material Adverse Effect.

4.31 **No Misrepresentation**

No portion of the Public Record contained a misrepresentation (as such term is defined in the *Securities Act* (Ontario)) as at its date of public dissemination or as at the date hereof.

4.32 **Information Supplied**

None of the information regarding Cardinal or any Cardinal Subsidiary or its assets or business that will be supplied by Cardinal or any Cardinal Subsidiary specifically for inclusion or incorporation by reference into the Cardinal Listing Statement, will, at the time of initial submission of the Cardinal Listing Statement to the CSE, or at the time of any amendment or supplement thereof, as amended or supplemented at such date or time, contain any misrepresentation or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they are made.

ARTICLE 5
SURVIVAL OF COVENANTS, REPRESENTATIONS AND WARRANTIES

5.01 **Survival of Covenants, Representations and Warranties**

No investigation by or on behalf of any party prior to the execution of this Agreement will mitigate, diminish or affect the representations and warranties made by the other parties. The representations and warranties of the parties contained in this Agreement will not survive the completion of the Business Combination and will expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms. This Section 5.01 will not limit any covenant or agreement of any of the parties, which, by its terms, expressly contemplates performance after the Effective Time or the date on which this Agreement is terminated, as the case may be.

ARTICLE 6
COVENANTS

6.01 Confidentiality

(a) Each party hereto agrees that it shall keep strictly confidential and shall not disclose, copy, reproduce or distribute, or cause or permit to be disclosed, copied, reproduced or distributed any information concerning another party hereto (the "**Disclosing Party**"), its business, operations, assets and liabilities, that was obtained from another party hereto (or such party's Representatives) (the "**Confidential Information**") to anyone except (i) the receiving party's (the "**Recipient**") directors, officers, employees, Affiliates and advisors (the "**Representatives**") to whom disclosure is reasonably necessary for the purposes of or in connection with the transactions contemplated herein, and who have agreed to be bound by the terms of this Agreement, or (ii) as otherwise consented to in writing by Disclosing Party. Each Recipient shall use its best efforts to ensure that the Confidential Information remains strictly confidential and is not disclosed to or seen, used or obtained by any Person except in accordance with the terms of this Agreement.

(b) Prior to the Effective Date, each Recipient and its Representatives shall not use or cause to be used any Confidential Information for any purpose other than in connection with evaluating, negotiating or advising in connection with the transactions contemplated herein, and at no time shall a Recipient or its Representatives otherwise use or cause to be used any Confidential Information for the benefit of itself or any other third party or in any manner adverse to, or detrimental to, the Disclosing Party or its shareholders.

(c) Each Recipient shall instruct its Representatives to whom it makes disclosure that the disclosure is made in confidence and shall be kept in confidence and used only in accordance with this Agreement. The Recipient is liable for any breach of the obligations under this Agreement committed by its Representatives that are not bound by a separate non-disclosure agreement with the Disclosing Party or any of its Representatives.

(d) Notwithstanding the foregoing,

(i) the obligations of the Recipient under this Section 6.01 shall not apply to any information that (A) is publicly available or becomes publicly available through no action or fault of the Recipient, (B) was already in the Recipient's possession or known to Recipient prior to being disclosed or provided to the Recipient by or on behalf of the Disclosing Party, provided that the source of such information or material was not, to the knowledge of the Recipient after due inquiry, bound by a contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect thereto, (C) is obtained by the Recipient from a third party, provided, that, to the knowledge of the Recipient after due inquiry, such third party has the lawful right to disclose the Confidential Information, or (D) is independently developed by the Recipient without reference to the Confidential Information; and

(ii) a Recipient may disclose Confidential Information if and to the extent legally required or compelled to do so by applicable Law or in any governmental, administrative or judicial process (the "**Compelled Disclosure**"). The Recipient shall provide the Disclosing Party with prompt written notice of any request or requirement for Compelled Disclosure and shall cooperate with the Disclosing

Party as the latter may reasonably and lawfully request with respect to the form, timing and nature of any Compelled Disclosure or seeking a protective order or other appropriate remedy. The Recipient may disclose only such Confidential Information as is specifically required or compelled to be disclosed and shall continue to use its best efforts to preserve the confidentiality of the Confidential Information.

(e) Upon the termination or rescission of this Agreement, each Recipient will promptly, if requested to do so by the Disclosing Party, return to the Disclosing Party or destroy all Confidential Information (including notes, writings and other material developed therefrom by Recipient) and all copies thereof and retain none for its files. The requirements of confidentiality set forth herein shall survive the return or destruction of such Confidential Information.

(f) Each Recipient hereby agrees that its failure or threat of failure to perform any obligation or duty which it has agreed to perform under this Section 6.01 may cause irreparable harm to the Disclosing Party, which harm cannot be adequately compensated for by monetary damages. It is further agreed by each Recipient that an order of specific performance, injunctive relief or other equitable relief (or any combination thereof) against the Recipient in the event of a breach or default, or the threat of a breach or default, under the terms of this Section 6.01 in circumstances where such breach or default has caused, or may reasonably be expected to cause, irreparable harm to the Disclosing Party would be equitable and would not work a hardship on the Recipient and accordingly, in such event the Disclosing Party, without any bond or other security being required and in addition to whatever other remedies are or might be available at law or in equity, shall have the right to commence an action against the Recipient either to compel specific performance by, or to obtain injunctive relief or other equitable relief (or any combination thereof) against, the Recipient, with respect to any such event.

(g) Each Recipient acknowledges that the Recipient is aware, and shall advise his or its Representatives, that Canadian Securities Laws prohibit any Person who has received material non-public information from an issuer from purchasing or selling securities of such issuer or from communicating such information to any other Person.

6.02 **Filings and Document Preparation**

(a) Each of Cardinal and MindHealth shall use its commercially reasonable best efforts and cooperate in the preparation and filing of, or cause to be prepared and filed, any filings required under any applicable Laws, or the rules and policies of the CSE or Governmental Authorities relating to the Business Combination and the Amalgamation, and shall provide on a timely basis such information to each other as is necessary to complete such filings.

(b) Each of Cardinal and MindHealth covenants and agrees to use its commercially reasonable best efforts to take, in a timely manner, all actions and steps necessary in order that, concurrently with, or promptly following, the Effective Date, the Resulting Issuer Shares (which shall, for the avoidance of doubt, are the Cardinal Shares issuable pursuant to the Business Combination), will be listed and posted for trading on the CSE.

(c) Each of Cardinal and MindHealth covenants and agrees to, forthwith provide the other party with all correspondence and communications directed to, or received from, any Governmental Authority and/or the CSE (including copies of the conditional and final approval of the CSE respecting the Business Combination and the listing and posting for trading of the Resulting Issuer Shares) in connection with the transactions contemplated herein.

(d) Each of Cardinal and MindHealth covenants and agrees to cooperate with the other party and use its commercially reasonable best efforts to take, in a timely manner, all actions and steps necessary in order that the distribution of Cardinal Shares to the shareholders of MindHealth upon the Business Combination is exempt from the prospectus and registration requirements of the Canadian Securities Laws and are all freely tradeable shares.

(e) Notwithstanding anything to the contrary herein, the parties hereto agree that MindHealth and its legal counsel shall be primarily responsible for the preparation of all documentation and filings in connection with the Business Combination, the MindHealth Meeting, the Cardinal Meeting, the proposed listing of the CSE listing of the Resulting Issuer Shares, and the other transaction contemplated herein, and MindHealth shall be responsible for the payment of all related costs, expenses and fees, including, without limitation, this Agreement, the Cardinal Listing Statement (and related ancillary documents and filings associated therewith), the MindHealth Circular (and all ancillary notices and filings associated with the MindHealth Meeting), and the Cardinal Circular (and ancillary notices and filings associated with the Cardinal Meeting), while the role of Cardinal and its legal counsel shall be limited to performing a review function. Provided that MindHealth and its counsel shall have afforded Cardinal and its legal counsel with a reasonable opportunity to discharge their respective review functions, Cardinal and its counsel shall diligently cooperate and assist in the preparation of such documentation and required filings, by providing comments. Notwithstanding the foregoing and anything to the contrary herein, each party hereto shall permit the other party and its counsel to review the preparation of all documentation to be sent to the shareholders of such party or otherwise used in connection with the approval of the transactions contemplated herein and related matters by the shareholders of such party and/or any Governmental Authority.

(f) Each of Cardinal and MindHealth shall furnish to the other party all such information concerning it and its shareholders as may be required to effect the actions described in Section 6.02, and each party covenants that no information furnished by it in connection with such actions or otherwise in connection with the consummation of the Business Combination will contain any untrue statement of a material fact or omit to state a material fact required to be stated in any such document or necessary in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is furnished or to be used.

(g) Each of Cardinal and MindHealth shall promptly notify the other party if at any time before the Effective Date it becomes aware that the Cardinal Listing Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Cardinal Listing Statement. In any such event, Cardinal and MindHealth shall cooperate in the preparation of a supplement or amendment to the Cardinal Listing Statement, as required and as the case may be, and, if required, shall cause the same to be filed with the applicable Governmental Authority in accordance with applicable Canadian Securities Laws.

(h) Each of Cardinal and MindHealth covenants and agrees that none of the information regarding MindHealth or MindHealth Lesotho or their respective assets or business provided as of the date hereof, or to be supplied, by, or on behalf of, MindHealth or MindHealth Lesotho specifically for inclusion or incorporation by reference into the Cardinal Listing Statement, will, at the time of initial submission of the Cardinal Listing Statement to the CSE, or at the time of any amendment or supplement thereof, as amended or supplemented at such date or time, contain any misrepresentation or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they are made.

(i) MindHealth covenants and agrees that it shall use its commercial best efforts to obtain directors' and officers' insurance, in amounts and with insurers acceptable to MindHealth, acting reasonably and in good faith, provided that MindHealth may not refuse any such insurance offered to it unless the premium for such insurance exceeds $100,000 per director or officer.

6.03 **Conduct of MindHealth Prior to Closing**

Without in any way limiting any other obligations of MindHealth hereunder, during the period from the date hereof until the earlier of the Effective Date or the date this Agreement is terminated in accordance with its terms, MindHealth will use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable (i) to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement, (ii) to comply with all provisions of this Agreement, and (iii) to cooperate with Cardinal in connection with the foregoing, including, without limitation, the following actions:

(a) *Conduct Business in the Ordinary Course*. MindHealth will conduct the MindHealth Business and its operations and affairs only in the MindHealth Ordinary Course, and MindHealth will not, without the prior written consent of Cardinal, take any action or enter into any transaction that, if effected, would constitute a breach of any representation, warranty, covenant or other obligation of MindHealth contained herein, or which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein;

(b) *Material Adverse Effects*. MindHealth shall forthwith notify Cardinal of any MindHealth Material Adverse Effect;

(c) *Corporate Action*. MindHealth will use its commercially reasonable efforts to take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution, delivery and performance of this Agreement and the other agreements and documents contemplated hereby and to complete the Business Combination and the transactions contemplated hereby, and to cause all necessary meetings of directors and shareholders of MindHealth to be held for such purpose. In particular, MindHealth will obtain the approval of its shareholders for the Amalgamation, in accordance with the BCBCA (the "**MindHealth Shareholder Approval**"). MindHealth will not, in connection with the MindHealth Shareholder Approval, mail or otherwise transmit any information circular or form of proxy or other solicitation material to any Person in the United States except to MindHealth Shareholders resident in the United States as at the record date of the meeting of MindHealth Shareholders where MindHealth Shareholder Approval will be sought;

(d) *Regulatory Consents*. MindHealth will use its commercially reasonable efforts to obtain, prior to the completion of the Business Combination, from all appropriate Governmental Authorities, all Authorizations required as a condition of the lawful consummation of the Business Combination, including the provision of reasonable assistance to Cardinal to obtain the approval of the CSE, and will affect all necessary registrations and other filings and submissions of information requested by Governmental Authorities in connection with the same;

(e) *Contractual Consents*. MindHealth will give all notices and use its commercially reasonable efforts to obtain all waivers, consents and approvals required under any Contract to which MindHealth is a party or by which it is bound to consummate the transactions contemplated in this Agreement; and

(f) *Restrictive Covenants*. MindHealth shall not, directly or indirectly:

(i) amend its Constating Documents except as necessary to consummate the Business Combination;

(ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any of its shares or other securities, or any right, option or warrant with respect thereto, except pursuant to the MindHealth Private Placement or pursuant to the transactions contemplated in this Agreement or the exercise of MindHealth Options;

(iii) split, combine or reclassify any of its securities or declare, pay or make any dividend or other distribution on its shares, or distribute any of its properties or assets to any Person;

(iv) take actions of any kind which may reduce the likelihood of success of the Business Combination other than the Permitted M&A;

(v) enter into or amend any employment contracts with any director, officer or key employee, create or amend any Employee Plan, make any increases in the base compensation, bonuses, paid vacation time allowed or benefits for its directors, officers, employees or consultants;

(vi) create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;

(vii) make any material change in accounting procedures or practices;

(viii) mortgage, pledge or hypothecate any of its assets, or subject them to any Encumbrance, other than a Permitted Encumbrance;

(ix) enter into any Contract or arrangement granting any rights to purchase or lease any of its assets or requiring the consent of any Person to the transfer, assignment or lease of any of its asset other than in the MindHealth Ordinary Course;

(x) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) all or substantially all of its assets;

(xi) cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;

(xii) enter into any other material transaction or any amendment of any Contract or Authorization which is material to its business other than in connection with Permitted M&A Transactions;

(xiii) settle any outstanding claim, dispute, litigation matter, or tax dispute;

(xiv) transfer any assets to any of its shareholders or any of their subsidiaries or Affiliates or assume any indebtedness or Liability from a shareholder or any of their subsidiaries or Affiliates or enter into any other related party transactions;

(xv) fail to pay or satisfy when due any Liability where the failure to do so would have an MindHealth Material Adverse Effect;

(xvi) make loans, advances or other similar payments to any party, excluding routine advances to employees and service providers of MindHealth for expenses incurred in the ordinary course or as is otherwise agreed to by Cardinal in writing;

(xvii) borrow any money or incur any indebtedness in an aggregate amount in excess of $100,000 (except for trade payables incurred in the ordinary course), without the prior written consent of Cardinal; or

(xviii) enter into any agreement or understanding to do any of the foregoing.

6.04 **<u>Conduct of Cardinal Prior to Closing</u>**

Without in any way limiting any other obligations of Cardinal hereunder, during the period from the date hereof until the earlier of the Effective Date or the date this Agreement is terminated in accordance with its terms, Cardinal will use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable (i) to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement, (ii) to comply with all provisions of this Agreement, and (iii) to cooperate with MindHealth in connection with the foregoing, including, without limitation, the following actions:

(a) *Conduct Business in the Ordinary Course*. Cardinal and Acquisitionco will not carry on any business other than to pursue the Business Combination, and Cardinal and Acquisitionco will not, without the prior written consent of MindHealth, take any action, enter into any transaction that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of Cardinal or Acquisitionco contained herein, or which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein;

(b) *Material Adverse Effects*. Cardinal shall notify MindHealth of any Cardinal Material Adverse Effect;

(c) *Corporate Action*. Cardinal will use its commercially reasonable efforts to take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution, delivery and performance of this Agreement and the other agreements and documents contemplated hereby and to complete the Business

Combination and to cause all necessary meetings of directors and shareholders of Cardinal and Acquisitionco to be held for such purpose;

(d) *Consolidation and Name Change*. Cardinal will complete the Consolidation and the Name Change prior to the completion of the Amalgamation;

(e) *Dissolution of Wholly-Owned Subsidiaries*. Cardinal will dissolve, or cause to be dissolved, its two wholly-owned subsidiaries, Eco Logic Chemical Technologies Inc. and Eco Logic Solutions Inc. prior to the completion of the Amalgamation (together, the "**Cardinal Subsidiary Dissolutions**");

(f) *Restrictive Covenants*. Cardinal shall not, and shall not allow Acquisitionco to, directly or indirectly:

(i) amend its Constating Documents except as necessary to carry out the Consolidation and the Name Change;

(ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any of its shares or other securities, or any right, option or warrant with respect thereto, except for the issuance of Cardinal Shares pursuant to the transactions contemplated in this Agreement or the exercise of Cardinal Options;

(iii) split, combine (other than the Consolidation) or reclassify any of its securities or declare, pay or make any dividend or other distribution on its shares, or distribute any of its properties or assets to any Person;

(iv) enter into or amend any employment contracts with any director, officer or key employee, create or amend any Employee Plan, make any increases in the base compensation, bonuses, paid vacation time allowed or benefits for its directors, officers, employees or consultants except for the amendment to the Cardinal Options resulting from the Consolidation;

(v) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person or division or acquire or agree to acquire any material assets;

(vi) except for the amendment to the Cardinal Options resulting from the Consolidation, create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;

(vii) make any material change in accounting procedures or practices;

(viii) mortgage, pledge or hypothecate any of its assets, or subject them to any Encumbrance, other than a Permitted Encumbrance;

(ix) enter into any Contract or arrangement granting any rights to purchase or lease any of its assets or requiring the consent of any Person to the transfer, assignment or lease of any of its assets;

(x) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of its assets;

(xi) cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;

(xii) enter into any other material transaction or any amendment of any Contract or Authorization which is material to its business;

(xiii) settle any outstanding claim, dispute, litigation matter, or tax dispute;

(xiv) transfer any assets to any of its shareholders or any of their subsidiaries or Affiliates or assume any indebtedness or Liability from a shareholder or any of their subsidiaries or Affiliates or enter into any other related party transactions;

(xv) enter into any material Contract regarding its business operations, including any joint venture, partnership or other arrangement;

(xvi) fail to pay or satisfy when due any Liability where the failure to do so would have a Cardinal Material Adverse Effect; or

(xvii) enter into any agreement or understanding to do any of the foregoing.

(g) *Regulatory Consents*. Cardinal will use its commercially reasonable efforts to obtain, prior to the Business Combination, from all appropriate Governmental Authorities, the Authorizations required as a condition of the lawful consummation of the transactions contemplated by this Agreement including the approval of the CSE to list and post for trading the Cardinal Shares (post-Consolidation and post-completion of the Business Combination), and will affect all necessary registrations and other filings and submissions of information requested by Governmental Authorities in connection with the same;

(h) *Contractual Consents*. Cardinal will give any notices and use its commercially reasonable efforts to obtain any consents and approvals required under any Contract to which Cardinal is a party or by which it is bound to consummate the transactions contemplated hereby; and

(i) *Contracts*. Cardinal will not, without the prior written consent of MindHealth (such consent not to be unreasonably withheld or delayed), enter into any new Contract or amend the terms of any existing Contract to which it is a party except for the Contracts necessary to carry out the transactions contemplated in this Agreement.

6.05 **Exclusivity from MindHealth**

(a) Unless and until this Agreement is terminated pursuant to the terms hereof, and except with respect to a Permitted M&A Transaction, MindHealth agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Business Combination, and without limiting the generality of the foregoing, not to induce or attempt to induce any other Person to initiate any offer, shareholder proposal, “business combination” or “takeover bid,” exempt or otherwise, within the meaning of the Canadian Securities Laws, for securities or assets of MindHealth (other than pursuant to the MindHealth Private Placement), nor to undertake any transaction or negotiate any transaction which would be or could reasonably be in conflict with the Business Combination, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event MindHealth, including any of its officers or directors, receives any form of offer or inquiry, MindHealth shall forthwith (and in any event within one Business Day following receipt) notify Cardinal of such offer or inquiry and provide Cardinal with such details as it may request.

6.06 **<u>Exclusivity from Cardinal</u>**

(a) Unless and until this Agreement is terminated pursuant to the terms hereof, Cardinal agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Business Combination, and without limiting the generality of the foregoing, not to induce or attempt to induce any other Person to initiate any offer, shareholder proposal, “business combination”, “takeover bid,” or “qualifying transaction”, exempt or otherwise, within the meaning of the Canadian Securities Laws for securities or assets of Cardinal, nor to undertake any transaction or negotiate any transaction which would be or potentially could reasonably be in conflict with the Business Combination, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event Cardinal, including any of its officers or directors, receives any form of offer or inquiry, Cardinal shall forthwith (and in any event within one Business Day following receipt) notify MindHealth of such offer or inquiry and provide MindHealth with such details as it may request.

<u>ARTICLE 7</u>
<u>CONDITIONS OF CLOSING</u>

7.01 **<u>Conditions in Favour of Cardinal</u>**

The consummation of the Business Combination is subject to the following terms and conditions (each of which is for the exclusive benefit of Cardinal, to be fulfilled, performed at or prior to the Effective Time).

(a) *Constating Documents and Certificate of Corporate Existence*. Cardinal shall have received from MindHealth: (i) a copy of the Constating Documents of MindHealth and MindHealth Lesotho, certified by a duly authorized officer of MindHealth or MindHealth Lesotho, as applicable, to be true and complete as of the Effective Date; and (ii) a certificate or the equivalent, dated not more than three days prior to the Effective Date, of the jurisdiction of incorporation of MindHealth and MindHealth Lesotho as to the corporate good standing thereof.

(b) *CSE Listing*. The CSE shall have conditionally approved the listing of the Resulting Issuer Shares, and all conditions applicable to such listing shall been satisfied or waived or are capable of being satisfied or waived in connection therewith.

(c) *Required Approvals*. MindHealth shall have obtained the approval of its board of directors and shareholders, in accordance with the BCBCA, for this Agreement and the transactions contemplated hereby.

(d) *Proof of Corporate Action*. Cardinal shall have received from MindHealth a copy, certified by a duly authorized officer thereof to be true and complete as of the Effective Date, of the certified records of all corporate action taken to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

(e) *Representations and Warranties*. The representations and warranties of MindHealth contained in this Agreement shall have been at the date of this Agreement, and will be at the Effective Time, true and correct in all respects with the same force and effect as if such representations and warranties were made at and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event they will be true as of such earlier date, or except as affected by transactions specifically permitted or contemplated by this Agreement, or except for any failures or breaches of representations and warranties which, individually or in the aggregate, would not reasonably be expected to result in a MindHealth Material Adverse Effect or prevent or delay the completion of the Business Combination as contemplated herein), and a certificate of the Chief Executive Officer of MindHealth dated the Effective Date will have been delivered to Cardinal confirming the foregoing.

(f) *Share Capital*. Except for securities issued in connection with the MindHealth Private Placement and as disclosed in the MindHealth Disclosure Letter, the share capital of MindHealth shall consist of the number of issued and outstanding shares as set out herein, and the number of stock options or other convertible securities shall be as set forth in Section 3.07 of the MindHealth Disclosure Letter.

(g) *Covenants*. All of the terms, covenants and conditions of this Agreement to be complied with or performed by MindHealth at or before the Effective Time will have been complied with or performed, and a certificate of the Chief Executive Officer of MindHealth dated the Effective Date will have been delivered to Cardinal confirming the foregoing.

(h) *Private Placement.* The MindHealth Private Placement shall have been completed prior to the Effective Date.

(i) *Regulatory Consents*. There will have been obtained, from all relevant Governmental Authorities, such Authorizations as are required to be obtained by MindHealth and Cardinal to consummate the Business Combination, including the approval of the CSE for the Business Combination (to the extent required) and for the listing on the CSE of the Resulting Issuer Shares issuable pursuant to the Business Combination.

(j) *Exchange Escrow*. On completion of the Business Combination, each of the parties as required by the CSE shall have entered into an escrow agreement upon the terms and conditions imposed pursuant to the policies of the CSE.

(k) *Contractual Consents*. MindHealth will have given or obtained the notices, consents and approvals referred to in this Agreement, as applicable, in each case in form and substance satisfactory to Cardinal, acting reasonably.

(l) *No Action or Proceeding*. No *bona fide* legal or regulatory action or proceeding will be pending or threatened by any Person to enjoin, restrict or prohibit the Business Combination or any other of the transactions contemplated hereby, or the right of Cardinal, Acquisitionco, or MindHealth to conduct, expand, and develop their business.

(m) *No Material Adverse Effect*. There will have been no MindHealth Material Adverse Effect since the date hereof and a certificate of the Chief Executive Officer of MindHealth dated the Effective Date to that effect will have been delivered to Cardinal.

(n) *Dissent Rights*. Dissent Rights will not have been exercised in respect of a total number of MindHealth Common Shares which would, if such shares were converted into Cardinal Shares pursuant to the Business Combination, exceed 10% of the Cardinal Shares outstanding upon completion of the Business Combination.

(o) *No Termination.* This Agreement shall not have been terminated pursuant to ARTICLE 8.

If any of the conditions contained in this Section 7.01 have not been performed or fulfilled at or prior to the Effective Time (or, if earlier, the date required for the performance thereof) to the satisfaction of Cardinal, acting reasonably, Cardinal may, by written notice to MindHealth, terminate this Agreement and the obligations of MindHealth and Cardinal under this Agreement, provided that the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by Cardinal. Any such condition may be waived in whole or in part by Cardinal without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise. In the event that the failure to satisfy any one or more of the above conditions precedent results from a material default by a party hereto of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, such defaulting party hereto shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

7.02 **Conditions in Favour of MindHealth**

The consummation of the Business Combination is subject to the following terms and conditions for the exclusive benefit of MindHealth, to be fulfilled or performed at or prior to the Effective Time:

(a) *Constating Documents and Certificate of Corporate Existence*. MindHealth shall have received: (i) a copy of the Constating Documents of each of Cardinal and Acquisitionco, certified by a duly authorized officer of Cardinal or Acquisitionco, as applicable, to be true and complete as of the Effective Date; and (ii) a certificate or the equivalent, dated not more than three days prior to the Effective Date, of the jurisdiction of incorporation of each of Cardinal and Acquisitionco as to the corporate good standing thereof and (iii) a certificate (or equivalent) dated prior to the Effective Date certifying that each of the Cardinal Subsidiary Dissolutions has been completed and that each of such entities has been duly dissolved.

(b) *CSE Listing*. The CSE shall have conditionally approved the listing of the Resulting Issuer Shares, and all conditions applicable to such listing shall been satisfied or waived or are capable of being satisfied or waived in connection therewith.

(c) *Required Approvals*. Each of Cardinal and Acquisitionco shall have obtained the approval of its board of directors, and if required by the BCBCA, its shareholders, for this Agreement and the transactions contemplated hereby.

(d) *Proof of Corporate Action*. MindHealth shall have received from each of Cardinal and Acquisitionco a copy, certified by a duly authorized officer thereof to be true and complete as of the Effective Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

(e) *Consolidation and Name Change*. The Consolidation and the Name Change will have been completed and certified copies of the Articles of Amendment required to do so shall have been delivered to MindHealth.

(f) *Cardinal Subsidiary Dissolutions*. The Cardinal Subsidiary Dissolutions shall have been completed to the satisfaction of MindHealth, in its sole and unfettered discretion.

(g) *Representations and Warranties*. The representations and warranties of Cardinal contained in this Agreement shall have been at the date of this Agreement, and will be at the Effective Time true and correct in all respects, with the same force and effect as if such representations and warranties were made at and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event they will be true as of such earlier date, or except as affected by transactions specifically permitted or contemplated by this Agreement, or except for any failures or breaches of representations and warranties which, individually or in the aggregate, would not reasonably be expected to result in a Cardinal Material Adverse Effect or prevent or delay the completion of the Business Combination as contemplated herein), and a certificate of the Chief Executive Officer of Cardinal dated the Effective Date will have been delivered to MindHealth confirming the foregoing.

(h) *Covenants*. All of the terms, covenants and conditions of this Agreement to be complied with or performed by Cardinal at or before the Effective Time will have been complied with or performed, and a certificate of the Chief Executive Officer of Cardinal dated the Effective Date will have been delivered to MindHealth confirming the foregoing.

(i) *Private Placement.* The MindHealth Private Placement shall have been completed prior to the Effective Date.

(j) *Regulatory Consents*. There will have been obtained, from all relevant Governmental Authorities, such Authorizations as are required to be obtained by MindHealth and Cardinal to consummate the Business Combination, including the approval of the CSE for the Business Combination (to the extent required) and for the listing and posting for trading on the CSE of the Resulting Issuer Shares issuable pursuant to the Business Combination, in each case in form and substance satisfactory to MindHealth, acting reasonably.

(k) *Contractual Consents*. Cardinal will have given or obtained the notices, consents and approvals referred to in this Agreement, in each case in form and substance satisfactory to Cardinal, acting reasonably.

(l) *No Action or Proceeding*. No *bona fide* legal or regulatory action or proceeding will be pending or threatened by any Person to enjoin, restrict or prohibit the Business Combination or any other of the transactions contemplated hereby, or the right of Cardinal, Acquisitionco or MindHealth, to conduct, expand, and develop their business.

(m) *Cardinal Material Adverse Effect*. There will have been no Cardinal Material Adverse Effect and a certificate of the Chief Executive Officer of Cardinal dated the Effective Date to that effect will have been delivered to MindHealth.

(n) *Release by Directors and Officers*. Each of the directors and officers of Cardinal shall have resigned and each of the MindHealth Director Nominees and the MindHealth Officer Nominees shall have been elected and appointed, as the case may be, as directors and officers of the Resulting Issuer and each director and officer of Cardinal that resigns will have executed and delivered a full and final release in favour of Cardinal, MindHealth, Amalco, the Resulting Issuer, and the directors, officers and shareholders of each of them in form and substance satisfactory to MindHealth, acting reasonably.

(o) *Non-Disclosure and Non-Competition.* Each of the resigning directors and officers of Cardinal as set forth under subsection 7.02(n) and any other Person who has been given Confidential Information who are not otherwise subject to professional obligations to maintain confidentiality of Confidential Information shall have entered into a non-disclosure and non-competition agreement in form and substance satisfactory to MindHealth, and Cardinal, each acting reasonably.

(p) *Dissent Rights*. Dissent Rights will not have been exercised in respect of a total number of MindHealth Common Shares which would, if such shares were converted into Cardinal Shares pursuant to the Business Combination, exceed 10% of the Cardinal Shares outstanding upon completion of the Business Combination.

(q) *Cardinal Directors.* The directors of Cardinal will have all resigned and there will have been appointed five (5) nominees, or such other number of nominees acceptable to MindHealth, acting reasonably, designated by MindHealth in their place as directors of the Resulting Issuer (collectively, the "**MindHealth Nominee Directors**"), to be effective as at the Effective Time.

(r) *Cardinal Officers*. The officers of Cardinal will have all resigned and there will have been appointed three (3) officers, or such other number of nominees acceptable to MindHealth, acting reasonably, designated by MindHealth (collectively, the "**MindHealth Nominee Officers**").

(s) *Insurance.* MindHealth shall have obtained directors' and officers' liability insurance on terms and conditions and in amounts commercially reasonable in the circumstances, with insurers acceptable to MindHealth, to be effective upon completion of the Business Combination and be applicable to the MindHealth Nominee Directors and MindHealth Nominee Officers, provided that MindHealth may not rely on this condition to the extent that such insurance is offered to it, but it wishes to decline such insurance, unless the premium for such insurance exceeds $100,000 per director or officer.

(t) *No Termination.* This Agreement shall not have been terminated pursuant to ARTICLE 8.

If any of the conditions in this Section 7.02 have not been performed or fulfilled at or prior to the Effective Time (or, if earlier, the date required for the performance thereof) to the satisfaction of MindHealth, acting reasonably, MindHealth may, by written notice to Cardinal, terminate this Agreement and the obligations of MindHealth and Cardinal under this Agreement, provided that the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by MindHealth. Any such condition may be waived in whole or in part by MindHealth without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise. In the event that the failure to satisfy any one or more of the above conditions precedent results from a material default by a party hereto of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, such defaulting party hereto shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

7.03 **Filing Articles**

MindHealth and Cardinal will jointly file with the Registrar, the Amalgamation Application and such other documents as may be required to complete the Business Combination as soon as practical and in any event within five (5) Business Days after all conditions set out in Sections 7.01 and 7.02 have been satisfied or waived.

7.04 **Further Assurances**

Each party to this Agreement covenants and agrees that, from time to time prior to and subsequent to the Business Combination, it will execute and deliver all such documents, including all such additional conveyances, transfers, consents and other assurances and do all such other acts and things as the other party hereto, acting reasonably, may from time to time request be executed or done in order to better evidence or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

ARTICLE 8
TERMINATION

8.01 **Termination**

This Agreement may be terminated at any time before the Effective Time, whether before or after MindHealth obtains the MindHealth Shareholder Approval:

(a) by the mutual written agreement of Cardinal and MindHealth;

(b) by either Cardinal or MindHealth by notice in writing to the other if there has been a misrepresentation, breach or non-performance by the breaching party of any representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a MindHealth Material Adverse Effect where MindHealth is the terminating party or which could reasonably be expected to have a Cardinal Material Adverse Effect where Cardinal is the terminating party;

(c) by either Cardinal or MindHealth by notice in writing if any Governmental Authority, or the CSE, shall have given notice to either party that it will not permit the Business Combination, or any of its constituent parts, to proceed;

(d) by either party, by notice in writing to the other party, if the shareholders of MindHealth refuse to approve the Amalgamation or if the shareholders of Cardinal refuse to approve the Consolidation or any other constituent parts of the Business Combination contemplated by this Agreement;

(e) by Cardinal by notice in writing to MindHealth pursuant to Section 6.05 or Section 7.01;

(f) by MindHealth by notice in writing to Cardinal pursuant to Section 6.06 or Section 7.02; or

(g) by either MindHealth or Cardinal, by notice in writing, if the Business Combination has not been completed on or before March 31, 2021, or such later date as may be agreed to by MindHealth and Cardinal (provided, that the right to terminate this Agreement under this subsection 8.01(g) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date),

provided that the right to terminate this Agreement is not available to a party if it is in material breach of any representation, warranty or covenant hereof.

8.02 **Effect of Termination**

If this Agreement is terminated in accordance with Section 8.01:

(a) this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the parties hereunder except with respect to ARTICLE 1 (Interpretation), Section 6.01 (Confidentiality), and ARTICLE 9 (Miscellaneous), which will survive such termination; and

(b) neither Cardinal nor MindHealth will have any further liability to the other party except as expressly contemplated hereby, provided that the termination of this Agreement (i) will not relieve either Cardinal or MindHealth from any liability for breach by it of this Agreement prior to such termination or (ii) preclude a party from seeking injunctive relief to restrain any breach or threatened breach of this Agreement or otherwise to obtain specific performance of any provision of this Agreement.

8.03 **Waivers and Extensions**

At any time prior to the earlier of the Effective Time or the termination of this Agreement in accordance with the provisions thereof, each of the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of another party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party to be bound thereby.

ARTICLE 9
MISCELLANEOUS

9.01 **Transaction Costs**

Subject to the provisions of this Section 9.01, each party hereto will pay its respective costs and expenses (including but not limited to its legal and accounting costs) incurred in connection with the preparation, execution, delivery and performance of this Agreement and all documents and instruments executed pursuant to this Agreement and all transactions contemplated by this Agreement, and any other costs and expenses whatsoever and howsoever incurred. The parties hereto agree and acknowledge that, in order to assist Cardinal in funding its cost and expenses, MindHealth has advanced to Cardinal a refundable expense advance in the amount of $30,000 (the "**Expense Advance**"), which Expense Advance shall be immediately repayable by Cardinal in the event that (i) the Business Combination is not completed as a result of a breach of this Agreement by Cardinal or a failure by Cardinal to satisfy any of the conditions set out in Section 7.02 over which Cardinal has sole and exclusive control over, or (ii) Cardinal terminates this Agreement for any reason other than as contemplated in ARTICLE 8. Notwithstanding the foregoing and anything to the contrary herein, Cardinal agrees that in no event will Cardinal's legal expenses, exclusive of applicable H.S.T. and disbursements, exceed $40,000 (including the Expense Advance), provided however that, in the event that Cardinal's legal counsel are engaged or otherwise required to undertake one or more functions that are materially different than a review function contemplated in Sections 2.01(c) and 6.02 (including, for the avoidance of doubt, by provide legal services or advice in respect of the transactions contemplated in this Agreement, and the proposed CSE listing (such as, the drafting of any material portion of any document prepared in connection with the CSE listing), the parties hereto shall negotiate, in good faith and acting reasonably, to increase the amount of the legal expenses advance and the Expense Advance.

9.02 **Time of the Essence**

Time is of the essence of this Agreement.

9.03 **Public Announcements**

The parties hereto shall not make any public announcement or press release concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of each other, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by Law or any rules of a stock exchange or similar organization by which it is bound.

9.04 **Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

9.05 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto, including for greater certainty the Letter of Intent. The parties agree that the Letter of Intent was terminated immediately prior to the execution hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

9.06 **Amendments and Waivers**

No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by both of the parties hereto. No waiver of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific provision waived.

9.07 **Assignment**

This Agreement may not be assigned by a party hereto without the written consent of the other parties hereto, such consent not to be unreasonably withheld or delayed.

9.08 **Notices**

Any demand, notice or communication to be made or given under or pursuant to this Agreement is to be in writing, except as otherwise expressly permitted or required under this Agreement, and may be made or given by personal delivery, by registered mail or by transmittal by electronic mail addressed to the respective parties as follows:

(a) If to Cardinal or Acquisitionco, then to the following address:

B2 – 125 The Queensway, Suite 217
Toronto, Ontario, M8Y 1H6

Attention: Ryan Roebuck, CEO
Email:

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

Garfinkle Biderman LLP
Suite 801 - 1 Adelaide Street East
Toronto, Ontario, M5C 2V9
Attention: Shimmy Posen
E-mail: sposen@garfinkle.com

(b) If to MindHealth, then to the following address:

MindHealth Biomed Corp.
200 Bay Street, Suite 2010
Toronto, Ontario, M5J 2J1

Attention: Sendy Shorser
Email:

or to such other mailing or electronic mail address as any party may from time to time notify the others of in accordance with this paragraph. Any demand, notice or communication made or given by personal delivery is conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by registered mail, on the fifth (5th) business day following the deposit thereof in the mail or, if made or given by electronic mail, on the day of transmittal thereof if given during the normal business hours of the recipient and on the business day during which such normal business hours next occur if not given during such hours on any day. If the party making or giving such demand, notice or communication knows, or ought reasonably to know, of difficulties with the postal system which might affect the delivery of mail, any such demand, notice or communication is not to be mailed but is to be made or given by personal delivery or by electronic mail transmission.

9.09 **Remedies Cumulative**

The right and remedies of the parties under this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

9.10 **Governing Law**

This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

9.11 **Attornment**

For the purpose of all legal proceedings, this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. Each party hereto hereby attorns to the jurisdiction of the courts of the Province of Ontario.

9.12 **Counterparts**

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

9.13 **Electronic Execution**

Delivery of an executed signature page to this Agreement by either party by electronic transmission will be as effective as delivery of a manually executed copy of this Agreement by such party.

9.14 **Contra Proferentem**

This Agreement has been reviewed by the professional advisors of each party hereto, and revised during the course of negotiations between the parties hereto. Each party hereto acknowledges that this Agreement is the product of their joint efforts, that it expresses their intentions, and that, if there is any ambiguity in any of its provisions, no rule of interpretation favouring one party over another party based on authorship will apply.

9.15 **Severability**

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law. Any provision of this Agreement that is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.16 **Date for any Action**

In the event that any date on which any action is required to be taken hereunder by any of the Parties hereunder is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

[The remainder of this page has been left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF the parties have executed this Business Combination Agreement as of the date first written above.

CARDINAL CAPITAL PARTNERS INC.

"Signed"

By: ______________________________

Name: Ryan Roebuck

Title: Chief Executive Officer

I have authority to bind the corporation.

1264216 B.C. LTD.

"Signed"

By: ______________________________

Name: Ryan Roebuck

Title: President and Director

I have authority to bind the corporation.

MINDHEALTH BIOMED CORP.

"Signed"

By: ______________________________

Name: Jody Aufrichtig

Title: Chief Executive Officer

I have authority to bind the corporation.

SCHEDULE A
AMALGAMATION AGREEMENT

THIS AGREEMENT made as of the ___ day of ____________, 2020.

B E T W E E N:

1264216 B.C. LTD.
existing under the *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**Acquisitionco**")

- and -

MINDHEALTH BIOMED CORP.
existing under the *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**MindHealth**")

WHEREAS:

A. The parties hereto have entered into a business combination agreement with Cardinal Capital Partners Corp. ("**Cardinal**") dated as of September 11, 2020 pursuant to which the parties thereto have agreed that the business and assets of MindHealth will be combined with those of Acquisitionco (the "**Business Combination Agreement**").

B. The authorized capital of Acquisitionco consists of an unlimited number of common shares of which one (1) is issued and outstanding as fully paid and non-assessable.

C. The authorized capital of MindHealth consists of an unlimited number of common shares of which 43,166,885 are issued and outstanding as fully paid and non-assessable.

D. Acquisitionco and MindHealth have agreed to amalgamate under Section 269 of the BCBCA (as hereinafter defined) upon the terms and conditions hereinafter set out;

E. Effective upon the Amalgamation (as hereinafter defined), Cardinal shall issue to each MindHealth Shareholder (as hereinafter defined) one common share in its capital (on a post-Consolidation basis) for each one MindHealth Common Share (as hereinafter defined);

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties hereto do hereby agree as follows:

1. Interpretation

In this Agreement including the recitals:

"**Acquisitionco Shares**" means common shares in the capital of Acquisitionco;

"**Agreement**" means this amalgamation agreement, as it may be amended or supplemented at any time and from time to time after the date hereof;

"**Amalco**" means the corporation resulting from the amalgamation of Acquisitionco and MindHealth pursuant to the Amalgamation;

"**Amalco Shares**" means the common shares in the capital of Amalco;

"**Amalgamating Corporation**" means each of Acquisitionco and MindHealth and "**Amalgamating Corporations**" means both of them;

"**Amalgamation**" means the amalgamation of the Amalgamating Corporations under Section 269 of the BCBCA on the terms and subject to the conditions set out in this Agreement;

"**Amalgamation Application**" means the Form 13 – *Amalgamation Application* giving effect to the Amalgamation to be filed with the Registrar pursuant to this Agreement;

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended from time to time;

"**Business Combination**" means the series of transactions, as detailed in this Agreement, through which the businesses of Cardinal and MindHealth will be combined, including the Consolidation and the Amalgamation and as set out in the Business Combination Agreement;

"**Business Combination Agreement**" has the meaning ascribed thereto in the preamble to this Agreement;

"**Cardinal Shares**" means common shares in the capital of Cardinal;

"**Certificate of Amalgamation**" means the certificate of amalgamation to be issued by the Registrar in respect of the Amalgamation;

"**Consolidation**" means the consolidation of Cardinal Shares on the basis of one (1) post-consolidation share for every 19.24 pre-consolidation Cardinal Shares;

"**CSE**" means the Canadian Securities Exchange.

"**Effective Date**" means the date shown on the Certificate of Amalgamation;

"**Effective Time**" has the meaning ascribed to it in Section 9;

"**Government Authority**" means (i) any international, multinational, national, federal, provincial, state, municipal, local or other government or governmental or public ministry, department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental body exercising any regulatory, expropriation or taxing authority, in each case having legal jurisdiction over the activity or Person in question;

"**ITA**" means the *Income Tax Act* (Canada), as amended, and all regulations thereunder;

"**MindHealth Common Shares**" means common shares in the capital of MindHealth;

"**MindHealth Shareholder**" means a registered holder of MindHealth Common Shares, from time to time, and "**MindHealth Shareholders**" means all of such holders;

"**Parties**" means Acquisitionco and MindHealth;

"**Person**" includes any individual, sole proprietorship, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, union, Government Authority, syndicate or other entity, whether or not having legal status;

"**Registrar**" means the registrar appointed under Section 400 of the BCBCA; and

"**Transfer Agent**" means the registrar and transfer agent of Cardinal.

2. Paramountcy

In the event of any conflict between the provisions of this Agreement and the provisions of the Business Combination Agreement, the provisions of the Business Combination Agreement shall prevail.

3. Agreement to Amalgamate

Each of the Parties hereby agrees to the Amalgamation. The Amalgamating Corporations shall amalgamate to create Amalco on the terms and conditions set out in this Agreement.

4. Filing of Articles

Following the approval of this Agreement by the shareholders of the Amalgamating Corporations in accordance with the BCBCA, and in accordance with the terms and conditions of the Business Combination Agreement, including the satisfaction or waiver of all conditions precedent set forth in the Business Combination Agreement, the Amalgamating Corporations shall file the Amalgamation Application with the Registrar as provided under the BCBCA.

5. Amalgamation

Under the Amalgamation at the Effective Time:

(a) Acquisitionco and MindHealth will amalgamate and continue as Amalco with the name "MindHealth Biomed British Columbia Ltd.";

(b) each holder of MindHealth Common Shares (other than dissenting MindHealth Shareholders who do not cancel their MindHealth Common Shares in consideration of obtaining Cardinal Shares on the Amalgamation) shall be issued 1.0649 Cardinal Shares (on a post-Consolidation basis) for each MindHealth Common Share held (the "**Exchange Ratio**"), following which all such MindHealth Common Shares shall be cancelled;

(c) all other convertible securities issued by MindHealth shall be exchanged for convertible securities in the capital of Cardinal on the basis of the Exchange Ratio, with all terms thereof adjusted accordingly;

(d) Cardinal shall receive one fully paid and non-assessable Amalco Share for each one Acquisitionco Share held by Cardinal, following which all such Acquisitionco Shares shall be cancelled;

(e) in consideration of the issuance of Cardinal Shares in Section 4(b), Amalco shall issue to Cardinal one Amalco Share for each Cardinal Share issued;

(f) the Cardinal Shares shall be issued fully paid in consideration of the cancellation of the MindHealth Common Shares immediately prior to the Effective Time, excluding any MindHealth Common Shares held by dissenting MindHealth Common Shareholders who do not cancel their MindHealth Common Shares in consideration of obtaining Cardinal Shares in the Amalgamation;

(g) Amalco shall add to the capital maintained in respect of the Amalco Shares an amount such that the capital of the Amalco Shares shall be equal to the aggregate paid-up capital for purposes of the ITA of the Acquisitionco Shares and MindHealth Common Shares immediately prior to the Effective Time; and

(h) Amalco will become a wholly-owned subsidiary of Cardinal.

6. Delivery of Securities Following Amalgamation

In accordance with normal commercial practice, as soon as practicable following the Effective Date, Cardinal, directly or through the Transfer Agent, shall issue direct registration advices or certificates representing the appropriate number of Cardinal Shares (on a post-Consolidation basis) to the former holders of MindHealth Common Shares by the issuance of share certificates, Direct Registration System statements or electronic positions within CDS Clearing and Depositary Services Inc. representing the appropriate number of shares to which they are so entitled.

7. Effect of Amalgamation

(a) The Amalgamating Corporations shall be amalgamated and continue as one corporation under the terms and conditions prescribed in this Agreement.

(b) The Amalgamating Corporations shall cease to exist as entities separate from Amalco.

(c) Amalco shall possess all the property, rights, privileges and franchises and shall be subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations.

(d) A conviction against, or ruling, order or judgment in favour or against an Amalgamating Corporation may be enforced by or against Amalco.

(e) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an Amalgamating Corporation before the Amalgamation has become effective.

8. Fractional Shares

No fractional Cardinal Shares shall be issued to holders of MindHealth Common Shares; in lieu of any fractional entitlement, the number of Cardinal Shares issued to each former holder of MindHealth Common Shares shall be rounded up to the nearest whole Cardinal Share in the event that the former holder of MindHealth Common Shares is entitled to receive a fractional share representing 0.5 or more of a Cardinal Share, or be rounded down to the nearest whole Cardinal Share in the event that the former holder of MindHealth Common Shares is entitled to receive a fractional share representing less than 0.5 of a Cardinal Share.

9. Effective Time

The Amalgamation shall take effect and go into operation at 12:01 a.m. on the Effective Date, if this Agreement has been adopted as required by law and all necessary filings have been made with the Registrar before that time, or at such later time, or time and date, as may be determined by the directors or by special resolutions of the Amalgamating Corporations when this Agreement shall have been adopted as required by law; provided, however, that if this Agreement is terminated under Section 19, the Amalgamation shall not take place notwithstanding the fact that this Agreement may have been adopted by the shareholders of the Amalgamating Corporations.

10. Registered Office

The registered office of Amalco shall be in the City of Vancouver in the Province of British Columbia. The address of the first registered office of Amalco shall be: 885 West Georgia Street, Suite 800, Vancouver, British Columbia, V6C 3H1.

11. Amalco Name

The name of Amalco shall be “MindHealth Biomed British Columbia Ltd.”.

12. Notice of Articles and Articles

(a) The Amalgamation Application is deemed to be the notice of articles of Amalco and the Certificate of Amalgamation is deemed to be the certificate of incorporation of Amalco.

(b) The articles of Amalco shall be the articles of MindHealth, a copy of which may be examined at the following address: 66 Wellington Street West, Suite 4100, TD Bank Tower, Toronto, Ontario M5K 1B7.

13. Activities

There will be no limitations on the activities of Amalco. The directors of Amalco shall be authorized to borrow money on the credit of Amalco.

14. Authorized Capital

The authorized capital of Amalco shall consist of an unlimited number of common shares without nominal or par value.

15. Number of Directors

The board of directors of Amalco shall consist of not less than one and not more than 10 directors, the exact number of which shall be determined by the directors from time to time.

16. Initial Directors

The first directors of Amalco shall be the persons whose names and residential addresses appear below:

Name	**Prescribed Address**

Jody Aufrichtig	
Gavin Basserabie	

The above directors will hold office from the Effective Date until the first annual meeting of shareholders of Amalco or until their successors are elected or appointed.

17. Transfer of Shares

The right to transfer of shares in the capital of Amalco shall be restricted in that no shareholder shall be entitled to transfer any share or shares unless its transfer complies with the restriction on the transfer of securities set out in section 18(b) hereof.

18. Special Provisions

Subject to the provisions of the BCBCA, the following provisions shall apply to Amalco:

(a) Without in any way restricting the powers conferred upon Amalco or its board of directors by the BCBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:

(i) borrow money upon the credit of Amalco;

(ii) issue, re-issue, sell or pledge debt obligations of Amalco;

(iii) subject to the provisions of the BCBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of Amalco to secure performance of an obligation of any person; and

(iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of Amalco owned or subsequently acquired, to secure any obligation of Amalco.

The board of directors may from time to time delegate to a director, a committee of directors or an officer of Amalco any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

(b) No securities of Amalco, other than non-convertible debt securities, shall be transferred without either:

(i) the approval of the directors of Amalco expressed by a resolution passed at a meeting of the board of directors or by a resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of directors; or

(ii) the approval of the holders of shares of Amalco carrying at least a majority of the votes entitled to be cast at a meeting of shareholders, expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

19. Termination

Subject to the terms of the Business Combination Agreement, this Agreement may be terminated by mutual written consent of the board of directors of each of the Amalgamating Corporations, notwithstanding the approval of this Agreement by the shareholders of the Amalgamating Corporations, at any time prior to the issuance of the Certificate of Amalgamation or following the termination of the Business Combination Agreement, without, except as provided in the Business Combination Agreement, any recourse by any Party hereto or any of their shareholders or other Persons.

20. Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Party hereby irrevocably attorns to the jurisdiction of the courts of the Province of Ontario in respect of all matters arising under or in relation to this Agreement.

21. Further Assurances

Each of the Parties agrees to execute and deliver such further instruments and to do such further reasonable acts and things as may be necessary or appropriate to carry out the intent of this Agreement.

22. Time of the Essence

Time shall be of the essence of this Agreement.

23. Amendments

This Agreement may only be amended or otherwise modified by written agreement executed by the Parties.

24. Counterparts

This Agreement may be signed in counterparts (including counterparts by facsimile), and all such signed counterparts, when taken together, shall constitute one and the same agreement, effective on this date.

[The remainder of this page has been left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF the parties have executed this Amalgamation Agreement as of the date first written above.

1264216 B.C. LTD.

By: ______________________________

Name: Ryan Roebuck
Title: President and Director
I have authority to bind the corporation.

MINDHEALTH BIOMED CORP.

By: ______________________________

Name: Jody Aufrichtig
Title: Chief Executive Officer
I have authority to bind the corporation.