

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) ~~MONDAY~~, THE 22ND
)
JUSTICE HAINEY) DAY OF MARCH, 2019

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN
OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO
GROWTHWORKS CANADIAN FUND LTD.



STAY EXTENSION ORDER

THIS MOTION, made by GrowthWorks Canadian Fund Ltd. (the “**Applicant**” or the “**Fund**”) for an order extending the stay period defined in paragraph 14 of the initial order of the Honourable Mr. Justice Newbould made October 1, 2013, as amended and restated on October 29, 2013 (the “**Stay Period**”), and for an order approving an amended and restated investment advisor agreement between Crimson Capital Inc. (“**Crimson Capital**”) and the Fund (the “**Second Amended and Restated IAA**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record, including the Notice of Motion and the affidavit of C. Ian Ross sworn on March 19, 2019 (the “**Motion Record**”), the Twenty-Fourth Report of FTI Consulting Canada Inc., in its capacity as monitor of the Applicant (the “**Monitor**”), and on hearing the submissions of counsel for the Applicant and the Monitor, no one appearing for any other party although duly served.

SERVICE

1. THIS COURT ORDERS that the time for service of the Motion Record and the Twenty-

Fourth Report is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

STAY EXTENSION

2. THIS COURT ORDERS that the Stay Period is hereby extended until and including December 31, 2019.

APPROVAL OF SECOND AMENDED AND RESTATED IAA

3. THIS COURT ORDERS that the form of Second Amended and Restated IAA attached as Exhibit "C" to the affidavit of C. Ian Ross sworn on March 19, 2019, filed, and appended hereto as Schedule "A", is hereby approved, and the Fund is authorized to execute the Second Amended and Restated IAA in substantially the same form and content as attached hereto, and is authorized to perform its obligations thereunder.

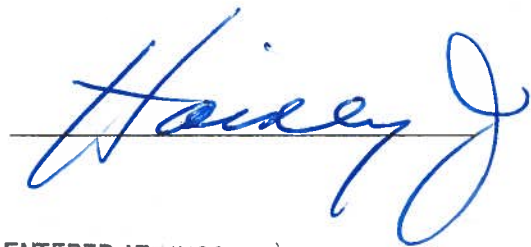
4. THIS COURT ORDERS that the Second Amended and Restated IAA cannot be disclaimed by the Fund or by any representative of the Fund or person having control of the Fund's business or property, including any interim receiver, receiver, or trustee that may be appointed in respect to the Fund's business or property, and the Second Amended and Restated IAA shall not be affected by any plan of arrangement or compromise filed in these proceedings or by any step taken in any other proceeding, including any receivership or bankruptcy in respect of the Fund's business or property.

5. THIS COURT ORDERS that Crimson Capital shall be entitled to receive all payments and reimbursements as set out in the Second Amended and Restated IAA, including all fees and expenses provided for therein, and that such payments and reimbursements shall not be compromised, reduced or affected by any plan of arrangement or compromise filed in these proceedings or by any step taken in any other proceeding, including any receivership or bankruptcy in respect of the Fund's business or property.

6. THIS COURT ORDERS that effective immediately, the Monitor is hereby fully and exclusively authorized and empowered to take any and all actions and steps with respect to the

obligations of the Monitor under the Second Amended and Restated IAA including, without limitation:

- a. taking any and all steps, including, without limitation, steps in the name of or on behalf of the Applicant, as are in the reasonable discretion of the Monitor necessary or appropriate to carry out the Monitor's obligations under the Second IAA; and
 - b. in the event of a Dispute (as defined in the Second Amended and Restated IAA), other than with respect to a Disputed Amount (as defined in the Second Amended and Restated IAA), the Monitor shall assist the parties in engaging in settlement discussions with respect to such Dispute in accordance with section 10 of the Second Amended and Restated IAA and, if such Dispute is not resolved, the Monitor shall report to the Court with the Monitor's views and recommendations in respect of such Dispute.
7. Notwithstanding anything to the contrary contained in this or any other order in these proceedings or in the Second Amended and Restated IAA, the Monitor shall not incur any liability or obligation as a result of the Monitor's powers and duties hereunder, the exercise by the Monitor of any of its powers, or the performance by the Monitor of any of its duties, save and except as may result from gross negligence or wilful misconduct of the Monitor.



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SCHEDULE "A"

SECOND AMENDED AND RESTATED INVESTMENT ADVISOR AGREEMENT

THIS AGREEMENT is made as of March 18, 2019 between **CRIMSON CAPITAL INC.** (the "**Investment Advisor**"), a corporation incorporated under the laws of the Province of Ontario, and **GROWTHWORKS CANADIAN FUND LTD.** ("**GW CDN**"), a corporation incorporated under the laws of Canada.

RECITALS:

WHEREAS GW CDN is the owner of a portfolio of securities;

AND WHEREAS GW CDN wishes to retain the Investment Advisor to provide investment management and other services as described hereunder;

AND WHEREAS the Investment Advisor is willing to provide such investment management and other services as described hereunder;

AND WHEREAS the Parties (as defined herein) entered into an amended and restated investment advisor agreement made as of December 11, 2017 (the "**2017 Investment Advisor Agreement**");

AND WHEREAS the Parties wish to amend and restate the 2017 Investment Advisor Agreement in its entirety effective as of the Effective Date;

NOW THEREFORE in consideration of the premises, the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement, the following terms have the following meanings:

"**Additional Fee**" shall have the meaning set out in Section 6.3;

"**Additional Term**" shall have the meaning set out in Section 8.1;

"**Affiliate**" means with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with, such specified Person;

"**Agreement**" means this Amended and Restated Investment Advisor Agreement between the Investment Advisor and GW CDN, as amended, supplemented or restated from time to time;

“Applicable Law” means any applicable domestic or foreign law, including any statute, subordinate legislation or treaty, including the CCAA and the *Securities Act* (Ontario), and any applicable guideline, directive, rule, standard, requirement, policy, order (including an order of the Court in connection with the CCAA Proceedings or otherwise) judgment, injunction, award or decree of a Governmental Authority having the force of law;

“Approval Order” means an Order *inter alia* approving this Agreement on terms satisfactory to the Investment Advisor, GW CDN and the Monitor;

“Board of Directors” means the board of directors of GW CDN;

“Business Day” means any day, other than a Saturday, Sunday or statutory or civic holiday, on which banks are open for business in Toronto, Ontario;

“CCAA” means *Companies’ Creditors Arrangement Act* (Canada);

“CCAA Proceedings” means the proceedings under the CCAA relating to the restructuring of GW CDN;

“Confidential Information” means all data and information of a confidential nature, in any form (written, oral, electronic or any other form or media) and of any nature whatsoever, relating to the Portfolio, any Portfolio Company or GW CDN, investment strategies and techniques, financial or accounting data or activities provided or disclosed by or on behalf of GW CDN, the Monitor or any of their respective Representatives to the Investment Advisor or any of its Representatives, but does not include information that has otherwise been made available to the public other than by a breach of this Agreement by the Investment Advisor or any of its Representatives;

“Contract Period” means the 9 month period commencing on April 1, 2019 and includes the three month period of any Additional Term;

“Control” means, with respect to the relationship between or among two or more Persons, the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or any other means;

“Court” means the Ontario Superior Court of Justice, Commercial List (Toronto), presiding over the CCAA Proceedings;

“Dispute” shall have the meaning set out in Section 10.1.1;

“Dispute Notice” shall have the meaning set out in Section 10.1.1;

“D&O Insurance Premiums” means any directors and officers insurance premiums incurred with respect to any Representative of the Investment Advisor in connection with the provision by the Investment Advisor of the services hereunder (other than Excluded D&O Insurance Premiums);

“Effective Date” means the later of (i) the date this Agreement is approved by the Court; and (ii) April 1, 2019;

“Escrowed Proceeds Arrangements” shall have the meaning set out in the definition of Excluded Proceeds in Section 1.1;

“Excluded D&O Insurance Premiums” means D&O Insurance Premiums incurred with respect to any Representative of the Investment Advisor (other than Donna Parr) who has not been approved in writing by GW CDN, for purposes of reimbursement of D&O Insurance Premiums hereunder, prior to such premiums being incurred;

“Excluded Proceeds” means any proceeds received by GW CDN or the Monitor (on behalf of GW CDN) from (i) the collection of escrowed proceeds, including milestone payments, deferred purchase price consideration and earn-out payments, but only to the extent such escrowed proceeds relate to dispositions of assets made by GW CDN prior to December 8, 2015, unless GW CDN collects such escrowed proceeds prior to the date on which it is otherwise contractually entitled directly as a result of arrangements (**“Escrowed Proceeds Arrangements”**) made by the Investment Advisor which are approved by GW CDN pursuant to Section 4.1.1 during the Term or an Additional Term, if applicable, in which case such collected escrowed proceeds (hereinafter referred to as **“IA Advanced Proceeds”**) shall not constitute Excluded Proceeds for the purposes hereof; or (ii) any cash held on December 8, 2015 by MedInnova Partners Inc.;

“Extension Notice” shall have the meaning set out in Section 8.1;

“Follow-on Financing” shall have the meaning set out in Section 4.1.5;

“Follow-on Financing Notice” shall have the meaning set out in Section 4.1.5;

“Governmental Authority” means any domestic or foreign legislative, executive, judicial or administrative body or person having or purporting to have jurisdiction in the relevant circumstances and includes, without limitation, the Court;

“GW CDN” shall have the meaning set out in the preamble;

“IA Advanced Proceeds” shall have the meaning set out in the definition of Excluded Proceeds in Section 1.1;

“Investment Advisor” shall have the meaning set out in the preamble;

“Investor Agreements” means all shareholders’ agreements, investor agreements, investor rights agreements, registration rights agreements and similar agreements affecting the interest of GW CDN in the Portfolio Securities;

“Knowledge” means, with respect to GW CDN, the actual knowledge of C. Ian Ross;

“Legal Expenses” shall have the meaning set out in Section 6.2.2;

“Losses” shall have the meaning set out in Section 7.1;

“Monitor” means FTI Consulting Canada Inc. or its successors in its capacity as Court-appointed monitor to GW CDN in the CCAA Proceedings;

“Monthly Fee” shall have the meaning set out in Section 6.1;

“Net Proceeds” means, in respect of any period, (i) the aggregate proceeds of disposition received by GW CDN or the Monitor (on behalf of GW CDN) during such period from the disposition of Portfolio Securities completed during such period, less reasonable third party costs and expenses (other than costs and expenses incurred by GW CDN and not at the direction of the Investment Advisor) attributable to such disposition; (ii) any IA Advanced Proceeds received by GW CDN or the Monitor (on behalf of GW CDN) during such period, less reasonable third party costs and expenses (other than costs and expenses incurred by GW CDN and not at the direction of the Investment Advisor) attributable to such IA Advanced Proceeds; and (iii) the aggregate proceeds received by GW CDN or the Monitor (on behalf of GW CDN) during such period from the disposition of all of the outstanding Class A shares of GW CDN to an arm’s length third party during such period directly as a result of arrangements made by the Investment Advisor which are approved in writing and in advance by GW CDN, less reasonable third party costs and expenses (other than costs and expenses incurred by GW CDN and not at the direction of the Investment Advisor) attributable to such disposition; excluding in each case any Excluded Proceeds;

“Order” means an order of the Court;

“Other Clients” shall mean clients other than GW CDN to which the Investment Advisor provides investment management or advisory services;

“Parties” shall mean the Investment Advisor and GW CDN, collectively, and **“Party”** shall mean either one of them;

“Person” includes any individual, partnership, joint venture, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, body corporate, corporation or unincorporated association or organization, whether or not having legal status;

“Portfolio” shall mean the portfolio of Portfolio Securities;

“Portfolio Companies” means each of the companies listed on Schedule A, other than those companies the securities of which GW CDN sold, or otherwise disposed of, after December 8, 2015;

“Portfolio Securities” means the securities of the Portfolio Companies held by or on behalf of GW CDN from time to time, including securities acquired by GW CDN pursuant to Follow-on Financings and securities acquired or received pursuant to stock divisions, stock dividends, stock consolidations or other reorganisations of Portfolio Companies;

“Receivable” means, in respect of any Net Proceeds, those Net Proceeds which (i) arise from a disposition of Portfolio Securities or Class A shares of GW CDN or the collection of IA Advanced Proceeds, as applicable, in each case arranged by the Investment Advisor during the Term or an Additional Term, (ii) are, by the terms of such arrangements, not to be (and are not) received by GW CDN or the Monitor (on behalf of GW CDN) until after the end of the Term or an Additional Term, as applicable, and (iii) would have been included in the calculation of an Additional Fee if the transaction resulting from such arrangements had occurred during the Term or an Additional Term, as applicable;

“Representatives” means, in respect of either Party, the directors, officers, employees, agents and advisors (including financial advisors and legal counsel) of that Party and the directors, officers and employees of any agent or advisor of that Party and (i) in the case of GW CDN, includes the Monitor and its officers, directors, limited partners, employees, agents and advisors, and (ii) in the case of the Investment Advisor, excludes Roseway Capital S.a.r.l. and its respective Affiliates, general and limited partners and any officer, director, employee, agent or advisor (financial, accounting, legal or otherwise) of Roseway Capital S.a.r.l. or such Affiliate, general or limited partner, agent or advisor;

“Roseway Investment Advisor Agreement” means the investment advisor agreement dated as of May 9, 2014 between Roseway Capital S.a.r.l. and GW CDN, as amended, restated, modified or supplemented from time to time;

“Tail Period” means the period commencing on and including the date of termination of this Agreement and ending on and including the six month anniversary of such date of termination;

“Term” shall have the meaning set out in Section 8.1; and

“Transaction Expenses” shall have the meaning set out in Section 6.2.1.

1.2 Headings

In this Agreement, headings are for convenience of reference only, do not form a part of this Agreement and are not to be considered in the interpretation of this Agreement.

1.3 Interpretation

In this Agreement,

- 1.3.1 Words importing the masculine gender include the feminine and neuter genders and words in the singular include the plural, and vice versa, wherever the context requires;
- 1.3.2 All references to designated Articles, Sections, other subdivisions and Schedules are to the designated Articles, Sections, other subdivisions and Schedules of this Agreement;

- 1.3.3 All accounting terms not otherwise defined will have the meanings assigned to them by, and all computations to be made will be made in accordance with, generally accepted accounting principles in Canada from time to time consistently applied;
- 1.3.4 Any reference to a law or statute will include and will be deemed to include a reference to the rules and regulations made pursuant to it, and any reference to a law or statute or regulation shall be deemed to include all amendments made to the law, statute or regulations in force from time to time, and to any law, statute or regulation that may be passed which has the effect of supplementing or superseding the law or statute referred to or the relevant regulation;
- 1.3.5 Any reference to a Person will include and will be deemed to be a reference to any Person that is a successor to that Person;
- 1.3.6 “hereof, ‘hereto’”, “herein”, and “hereunder” mean and refer to this Agreement and not to any particular Article, Section or other subdivision. The term “including” means “including without limiting the generality of the foregoing”; and
- 1.3.7 References in this Agreement to the Monitor will be applicable only to the extent that GW CDN remains, at the relevant time, subject to the CCAA Proceedings. From and after the date, if any, on which GW CDN ceases to be subject to the CCAA Proceedings, all references herein to the Monitor will be deemed to be a reference to GW CDN.

1.4 Currency

All references to currency herein are references to lawful money of Canada.

2. APPOINTMENT OF INVESTMENT ADVISOR

2.1 Appointment

Upon and subject to the terms and conditions hereof and subject to obtaining the Approval Order, GW CDN hereby appoints, effective as of the Effective Date, the Investment Advisor as investment advisor to GW CDN with full authority and responsibility to provide or cause to be provided to GW CDN the investment management and administrative services hereinafter set forth in respect of the Portfolio and the Investment Advisor hereby accepts such appointment and agrees to act in such capacity and to provide or cause to be provided such investment management and administrative services.

3. REPRESENTATIONS AND WARRANTIES OF GW CDN AND THE INVESTMENT ADVISOR

3.1 Representations and Warranties of GW CDN

3.1.1 GW CDN represents and warrants that:

- 3.1.1.1 it is a corporation incorporated under the laws of Canada and is validly subsisting under such laws;
- 3.1.1.2 subject to the Orders granted in the CCAA Proceedings, it has the corporate capacity and authority to perform its obligations under this Agreement and such obligations do not and will not conflict with or breach or result in a breach of any of its constating documents, by-laws or any agreements by which it is bound or any laws to which it is subject;
- 3.1.1.3 subject to the Orders granted in the CCAA Proceedings, it has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid, binding and enforceable obligation of it;
- 3.1.1.4 to the Knowledge of GW CDN, it is the registered and beneficial owner of all of the Portfolio Securities, with good and valid title therto; and
- 3.1.1.5 to the Knowledge of GW CDN, the Portfolio Securities listed in Schedule A include all of the Portfolio Securities owned as of the date hereof by GW CDN.

3.2 Representations and Warranties of the Investment Advisor

3.2.1 The Investment Advisor represents and warrants that:

- 3.2.1.1 it has the capacity and authority to perform its obligations under this Agreement and such obligations do not and will not conflict with or breach or result in a breach of any agreement by which it is bound or any laws to which it is subject;
- 3.2.1.2 it has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid, binding and enforceable obligation of the Investment Advisor;
- 3.2.1.3 it holds all necessary licenses, registrations and permits to fulfil its obligations under this Agreement and covenants to maintain all necessary licenses, registrations and permits to fulfil such obligations throughout the term of this Agreement; and
- 3.2.1.4 nothing has come to the attention of the Investment Advisor that would result in the representations and warranties of GW CDN in Sections 3.1.1.4 and 3.1.1.5, respectively, (disregarding for the purposes of this Section 3.2.1.4 any reference to the Knowledge of GW CDN in those Sections) being untrue or incorrect.

4. DUTIES AND RESPONSIBILITIES OF THE INVESTMENT ADVISOR

4.1 Duties Related to Portfolio

The Investment Advisor shall serve as investment advisor to GW CDN and make recommendations to the Board of Directors with respect to investment and divestment decisions in respect of the Portfolio, in each case in accordance with, and subject to the terms of this Agreement, the Investor Agreements and Applicable Law. Except for reports the form of which is already specified in this Agreement, any reports required to be prepared by the Investment Advisor hereunder may be prepared in excel spreadsheet format, which must be in a printable form, and if GW CDN requires any written report from the Investment Advisor in any other format than an excel spreadsheet, GW CDN shall be required to provide 30 days prior written notice thereof to the Investment Advisor together with a copy of a sample of such other format. Without limiting the generality of the foregoing, the Investment Advisor shall:

- 4.1.1 subject to having obtained the prior approval of the Board of Directors to dispose of, or invest in, Portfolio Securities or make any Escrowed Proceeds Arrangements (which determination by the Board of Directors as to whether to approve or refuse to approve any disposition of, or investment in, Portfolio Securities or Escrowed Proceeds Arrangements shall be made in the sole discretion of the Board of Directors and shall be provided within fifteen (15) Business Days (or the period referred to in the last sentence of Section 4.1.5, whichever is the lesser number of days) of receipt by GW CDN of a request for such approval), make all appropriate arrangements to implement such disposition of, or investment in, Portfolio Securities or Escrowed Proceeds Arrangements in the ordinary course and otherwise in accordance with the CCAA, including Sections 11.3, 32 and 36 thereof;
- 4.1.2 issue appropriate instructions to the custodian (or the sub-custodian) of the Portfolio Securities to facilitate delivery and settlement of Portfolio transactions;
- 4.1.3 monitor and use commercially reasonable efforts to enforce all of the rights of GW CDN under the Investor Agreements;
- 4.1.4 prepare and deliver to GW CDN and the Monitor quarterly written reports, in the form used by Crimson Capital Inc., in its capacity as sub-contractor to Roseway Capital S.a.r.l. under the Roseway Investment Advisor Agreement, during the 12 month period immediately preceding the effective date of termination of the Roseway Investment Advisor Agreement, with respect to any disposition transactions and the status of the Portfolio, including an assessment of the liquidity of each Portfolio Company, significant corporate developments involving the Portfolio Companies of which the Investment Advisor has been made aware, the Investment Advisor's estimation of when a divestment opportunity is likely to proceed and anticipated conditions to a divestment occurring (without any obligation to prepare a formal valuation of any Portfolio Security);

- 4.1.5 prepare and deliver to GW CDN and the Monitor a written notice (a “**Follow-on Financing Notice**”) of any follow-on investment opportunity in a Portfolio Company in which GW CDN is entitled, or has been invited, to participate (each, a “**Follow-on Financing**”), promptly following the receipt by the Investment Advisor of information relating to such Follow-on Financing and analysis by the Investment Advisor of such Follow-on Financing. The Follow-on Financing Notice will include: (a) a copy of any notice and related term sheet or similar document received by the Investment Advisor from the applicable Portfolio Company in respect of such Follow-on Financing; (b) to the extent known by the Investment Advisor, the names of any other parties that plan on participating in such Follow-on Financing and the extent of their participation; (c) any other material terms and conditions of the proposed Follow-on Financing known to the Investment Advisor that would be considered necessary by a reasonable investor to make an investment decision; and (d) the date by which the Portfolio Company requires the Fund to exercise its right to participate in the Follow-on Financing. The Investment Advisor shall update the Follow-on Financing Notice if the Investment Advisor becomes aware of any change of the terms of the Follow-on Financing or any additional information that would have been included in the Follow-on Financing Notice becomes known to the Investment Advisor. GW CDN shall provide notice of its intention to participate in the Follow-on Financing not later than the day immediately preceding the date set out in clause (d) of this Section 4.1.5;
- 4.1.6 maintain or cause to be maintained at all times reasonably complete and accurate records, including in electronic form, relating to Portfolio transactions occurring during the Term, which records will be accessible for inspection by one or more Representatives of GW CDN and the Monitor at any time during ordinary business hours, upon reasonable notice;
- 4.1.7 deliver to GW CDN on an annual basis, an external hard drive or USB flash drive containing an electronic copy of all documents received by the Investment Advisor in relation to the Portfolio Companies during the most recently completed year, including the documentation delivered pursuant to Section 4.1.4;
- 4.1.8 permit one or more designated Representatives of GW CDN and the Monitor, respectively, access to view any records kept by the Investment Advisor and used for the preparation of the reports referenced in Section 4.1.4 during ordinary business hours, upon reasonable notice;
- 4.1.9 be responsible for monitoring and ensuring compliance by the Investment Advisor and its Representatives with all Applicable Laws directly relating to the management, investment or divestment of Portfolio Securities, provided that the Investment Advisor shall not be responsible for any compliance by GW CDN with Applicable Laws directly relating to GW CDN’s status as a reporting issuer under applicable securities laws; and

- 4.1.10 carry out such other actions ancillary to the services to be provided under this Agreement as agreed to between the Parties, including providing GW CDN and the Monitor with such information which is related to the services provided under this Agreement as may be reasonably requested from time to time.

4.2 Delegation by the Investment Advisor

- 4.2.1 In carrying out its obligations hereunder, the Investment Advisor may not delegate any of its services or functions hereunder to any agents, advisors, sub-contractors or other Persons without the prior written consent of GW CDN and, where such consent is provided, any costs of such agents, advisors, sub-contractors or other Persons shall be for the account of the Investment Advisor.
- 4.2.2 In carrying out its obligations hereunder, the Investment Advisor may engage consultants with particular expertise in certain technology, sales or management with the prior written consent of GW CDN in which case the costs of such experts shall be for the account of and invoices shall be sent directly to GW CDN; provided that the Investment Advisor shall seek reimbursement for such consultants from the applicable Portfolio Company.

4.3 Standard of Care

- 4.3.1 The Investment Advisor covenants that it shall exercise its powers and discharge its duties and responsibilities hereunder, diligently, honestly and in good faith, and in the best interests of GW CDN and in connection therewith, shall exercise the degree of care, diligence and skill that a reasonably prudent, qualified and informed professional with a specialty and experience as an investment advisor would exercise in the same circumstances; provided that the Investment Advisor is required to follow the direction of GW CDN related to investment and disposition decisions in accordance with Section 4.3.3.
- 4.3.2 The Investment Advisor agrees to comply with all Applicable Laws insofar as such relate to the Investment Advisor's position as the investment advisor to GW CDN or its obligations hereunder.
- 4.3.3 Notwithstanding any other provision of this Agreement, the Investment Advisor agrees to comply with any directions given to it by GW CDN with respect to an investment in, or disposition of, Portfolio Securities; provided that:
 - 4.3.3.1 GW CDN shall consult with the Investment Advisor with respect to any such proposed directions;
 - 4.3.3.2 any such direction complies with Applicable Laws; and
 - 4.3.3.3 any such direction does not conflict with an express provision of this Agreement, unless mutually agreed upon by the Investment Advisor and GW CDN.

4.3.4 Notwithstanding any other provisions of this Section 4.3, GW CDN acknowledges and agrees that to the extent Donna Parr, or other person approved by GW CDN in writing, is acting solely in her or his capacity as a director of a Portfolio Company, Donna Parr or such other person, will be subject to a director's fiduciary duties to act in the best interests of such Portfolio Company.

4.4 Other Activities

Nothing in this Agreement, subject to the confidentiality obligations set out in Article 9, shall prevent or restrict the Investment Advisor or any of its Affiliates from providing similar services to other Persons, including to Other Clients, or from engaging in any other activities, nor shall it require any such Person to account to the Investment Advisor or to GW CDN or to the Monitor for any profit or benefit arising from any such activity.

5. DUTIES RELATED TO GW CDN

5.1.1 GW CDN shall maintain or cause to be maintained at all times reasonably complete and accurate books of account and records relating to the Portfolio, which books of account and records shall be accessible for inspection by a designated representative of the Investment Advisor at any time, upon reasonable notice, during ordinary business hours.

5.1.2 GW CDN shall make available or cause to be made available on a timely basis all personnel familiar with the Portfolio, the Portfolio Companies and the Portfolio Securities as reasonably required from time to time in order to allow the Investment Advisor to provide the services and to perform its duties and obligations pursuant to this Agreement.

5.1.3 GW CDN shall make available to the Investment Advisor, on a timely basis, all notices sent by GW CDN to, or received by GW CDN from Portfolio Companies or with respect to the Portfolio Securities.

5.1.4 Except as set forth in Section 4.1.9, GW CDN shall be responsible for all corporate, accounting and auditing, administration, shareholder, and regulatory matters with respect to the Portfolio, the Portfolio Companies and the Portfolio Securities.

6. COMPENSATION AND DISPOSITION OF PROCEEDS

6.1 Monthly Fee

As compensation for its services under this Agreement, the Investment Advisor will be paid by GW CDN, a monthly fee of \$10,417 (the "**Monthly Fee**") for the Contract Period. The Monthly Fee is payable in arrears on the last Business Day of each month of the Contract Period. During any Additional Term, the Investment Advisor will be paid the Monthly Fee payable in arrears on the last Business Day of each month of the Additional Term.

6.2 Transaction Fees

- 6.2.1 In addition to the Annual Fee, GW CDN will reimburse the Investment Advisor for all lawful, proper, reasonable and necessary out-of-pocket expenses (other than Excluded D&O Insurance Premiums), including travel expenses to meet with Portfolio Companies and D&O Insurance Premiums (collectively the “**Transaction Expenses**”), incurred by the Investment Advisor in the course of making investment and divestment and portfolio management decisions in respect of the Portfolio Securities up to a maximum aggregate amount of \$25,000 per annum for travel expenses (pro rated to cover any partial Contract Year) plus up to a maximum of \$10,000 per annum for D&O Insurance Premiums (pro rated to cover any partial Contract Year to the extent permitted by the insurer). The Transaction Expenses will be reimbursed by GW CDN within three (3) Business Days of submission of proper receipts; provided however that the Investment Advisor will seek reimbursement for any Transaction Expenses from the applicable Portfolio Company and the Investment Advisor shall not be reimbursed for any Transaction Expenses that have otherwise been paid by or on behalf of a Portfolio Company to the Investment Advisor. With respect to any Transaction Expenses which are payable by a Portfolio Company to the Investment Advisor but reimbursed by GW CDN to the Investment Advisor, GW CDN will pay such Transaction Expenses as agent on behalf of the applicable Portfolio Company and, the Investment Advisor will direct each such Portfolio Company to pay directly to GW CDN any such Transaction Expenses that have been reimbursed by GW CDN, as agent on behalf of the Portfolio Company.
- 6.2.2 In carrying out its obligations hereunder, the Investment Advisor may retain legal counsel to perform services related to the liquidation of the Portfolio Securities and Follow-on Financings provided that such legal counsel (i) shall extend the benefit of its advice to GW CDN; (ii) shall take instructions from the Investment Advisor; and (iii) must be approved in advance and in writing by GW CDN, acting reasonably, if such legal counsel has acted adverse to the Fund in any litigation matter. The reasonable costs of any such legal counsel (the “**Legal Expenses**”) shall be paid directly by GW CDN to such legal counsel, upon submission of such proper invoices and other documentation reasonably satisfactory to GW CDN and the Monitor; provided however that the Investment Advisor will seek reimbursement on behalf of GW CDN for any Legal Expenses from the applicable Portfolio Company. The Investment Advisor will not accept payment of any Legal Expenses from or on behalf of a Portfolio Company.

6.3 Additional Fees

- 6.3.1 In addition to the other fees described in this Article 6 and subject to Section 6.3.7, the Investment Advisor shall, except in respect of any period occurring after the termination of this Agreement pursuant to Section 8.1(ii), Section 8.2, Section 8.3(i), Section 8.3(ii), Section 8.3(iii) or Section 8.4, be entitled to a fee (the “**Additional Fee**”) equal to

- 6.3.1.1 in the case of any Net Proceeds received by GW CDN or the Monitor (on behalf of GW CDN) during the Contract Period, 7% of such Net Proceeds; and
- 6.3.1.2 in the case of any Receivables received by GW CDN or the Monitor (on behalf of GW CDN) and which are attributable to a completed transaction that occurred during the Contract Period, 7% of such Receivables.
- 6.3.2 Any Additional Fee shall be paid within three (3) Business Days of the later of (i) the date of receipt of the Net Proceeds or the receipt of the Receivable by GW CDN or the Monitor (on behalf of GW CDN), and (ii) the date of receipt by GW CDN of an excel spreadsheet from the Investment Advisor setting out in reasonable detail the calculation of the applicable Additional Fee (which spreadsheet may be delivered by the Investment Advisor to the Fund before or after the completion of the applicable transaction giving rise to Net Proceeds), unless the Parties are not in agreement as to the amount of Net Proceeds or the Receivable and either Party has delivered to the other Party a Dispute Notice pursuant to Section 10.1.1, in which case the Additional Fee shall be paid within three (3) Business Days following a decision in accordance with Section 10.
- 6.3.3 In addition to the other fees described in this Article 6 and subject to Section 6.3.7, in the event of a termination of this Agreement by the Investment Advisor pursuant to Section 8.2 or by GW CDN pursuant to Section 8.3(i), the Investment Advisor shall be entitled to (i) a fee equal to 7% of any Net Proceeds received by GW CDN or the Monitor (on behalf of GW CDN) in respect of dispositions of Portfolio Securities completed by GW CDN during the Tail Period, and (ii) a fee equal to 7% of any Receivables received by GW CDN or the Monitor (on behalf of GW CDN) and which are attributable to a completed transaction that occurred during the Tail Period.
- 6.3.4 Any fee payable pursuant to Section 6.3.4 shall be paid within three (3) Business Days of the last day of the Tail Period or receipt of the Receivables, as applicable, unless the Parties are not in agreement as to the amount of the applicable fee and either Party has delivered a Dispute Notice pursuant to Section 10.1.1, in which case such fee shall be paid within 10 Business Days following a decision in accordance with Section 10.
- 6.3.5 To the extent a fee that may be payable under this Section 6.3 is the subject of a Dispute Notice, the amount of such fee claimed by the Investment Advisor (to the maximum amount the applicable fee provided for hereunder) will be held in a separate account in trust with the Monitor until the applicable Dispute is resolved by the Court.
- 6.3.6 Fees, securities and other compensation paid or issued by, or on behalf of, any Portfolio Company to a member of the board of directors of such Portfolio Company who is a nominee of the Investment Advisor may not be retained by the

Investment Advisor or nominee board member and shall be for the benefit of, and paid and assigned to, GW CDN, except that any such compensation may be retained by a nominee board member who has been approved by GW CDN in writing for the purposes of this Section (with Bryan Boyd being hereby confirmed as being so approved, but only in his capacity as nominee board member of Aizan Technologies Inc.). The Investment Advisor shall include in each quarterly report delivered pursuant to Section 4.1.4 a summary of all such cash, options and other investments paid to or received by the Investment Advisor or any such nominee board member during the period covered by such report.

- 6.3.7 For purposes of calculating any fee payable by the Fund to the Investment Advisor under this Section 6.3 in respect of a disposition of Portfolio Securities or Class A shares of GW CDN or collection of IA Advanced Proceeds, as applicable, any Receivable in respect of such transaction shall be included in the calculation of such fee for the applicable period and, in each case, without duplication, but the portion, if any, of such fee attributable to such Receivable shall only be payable by GW CDN if and when such Receivable is actually received by GW CDN.

6.4 Taxes

All amounts payable to the Investment Advisor are exclusive of any applicable harmonized sales taxes payable by GW CDN, which will be payable by GW CDN, in addition to the fees payable hereunder, where applicable.

6.5 Expenses Borne by GW CDN

GW CDN shall pay all expenses relating to the performance of GW CDN's obligations pursuant to Article 5.

6.6 Proceeds of Disposition

The Investment Advisor will ensure that all cash proceeds from the disposition of any Portfolio Securities or GW CDN's entitlement to escrowed proceeds, including milestone payments, deferred purchase price consideration and earn-out payments, or the sale of the shares of GW CDN are directed to an account in the name of the Monitor in immediately available funds.

7. INDEMNITY

7.1 Liability of the Investment Advisor

Neither the Investment Advisor nor any of its Representatives shall be liable for any error of judgment or for any losses, claims, damages or liabilities ("**Losses**") suffered by the Portfolio in connection with the matters to which this Agreement relates, except to the extent that any such Losses result from (i) the fraud, bad faith, wilful misconduct or gross negligence of the Investment Advisor or any of its Representatives; (ii) the breach by the Investment Advisor or any of its Representatives of the standard of care set out in Section 4.3; or (iii) the material

breach by the Investment Advisor of any of the Investment Advisor's obligations and duties hereunder.

7.2 Indemnity of GW CDN

GW CDN shall indemnify and hold harmless the Investment Advisor and its Representatives from and against all Losses incurred by such Persons related to or arising out of (i) acts or omissions of the Investment Advisor directly related to the performance of its obligations hereunder other than those performed or omitted fraudulently, in bad faith or attributable to the gross negligence, dishonesty or wilful misconduct of the Investment Advisor or any of its Representatives; or (ii) acts or omissions of GW CDN directly related to the performance of its obligations hereunder which are omitted fraudulently, in bad faith or attributable to the gross negligence or wilful misconduct of GW CDN. Nothing herein shall be deemed to protect the Investment Advisor against any liability to GW CDN, its directors, officers, employees and shareholders where the Investment Advisor has materially breached its obligations as set forth in this Agreement.

7.3 Indemnity of the Investment Advisor

The Investment Advisor shall indemnify and hold harmless GW CDN and its directors, officers, agents, employees and advisors and their respective directors, officers and employees from and against any Losses incurred by such Persons related to or arising out of (i) acts or omissions of the Investment Advisor performed or omitted fraudulently, in bad faith or attributable to the gross negligence or wilful misconduct of the Investment Advisor; or (ii) a material breach by the Investment Advisor of an obligation or duty hereunder. The Investment Advisor and its Representatives shall not be liable to, and shall not be required to, indemnify GW CDN for any Losses as a result of any default, failure or defect in any of the securities and financial instruments comprising the Portfolio.

8. TERM AND TERMINATION

8.1 Term

This Agreement shall continue in full force and effect during the period (the "**Term**") commencing on the Effective Date and terminating on the earliest of: (i) December 31, 2019; (ii) the effective date of termination of this Agreement pursuant to Section 8.2, 8.3 or 8.4, as applicable; and (iii) the date on which GW CDN completes the disposition of all or substantially all of the remaining Portfolio Securities. Upon mutual agreement of GW CDN and the Investment Advisor, GW CDN may extend the date set out in clause (i) of this Section for an additional three months (the "**Additional Term**") by notice (an "**Extension Notice**") provided not later than ten (10) Business Days prior to the expiry of the Term, in which case the date set out in Section 8.1 (i) shall be deemed to be March 31, 2020 for all purposes of this Agreement.

8.2 Termination by Investment Advisor

The Investment Advisor may terminate this Agreement upon the material breach of any representation, warranty, covenant, obligation or other provision of this Agreement by GW CDN (and, without limitation, the failure to comply with Section 10 would constitute a material breach

of this Agreement) and such breach has not been waived or cured within 30 days following the date on which the Investment Advisor notifies GW CDN and the Monitor in writing of such breach and the effective date of such termination shall be the end of such 30 day period.

8.3 Termination by GW CDN

GW CDN may terminate this Agreement (i) at any time, upon 180 days' prior written notice and the effective date of such termination shall be the end of such 180 day period; (ii) upon the material breach of any representation, warranty, covenant, obligation or other provision of this Agreement by the Investment Advisor (and, without limitation, the failure to comply with Section 10 would constitute a material breach of this Agreement) and such breach has not been waived or cured within 30 days following the date on which GW CDN notifies the Investment Advisor in writing of such breach and the effective date of such termination shall be the end of such 30 day period; or (iii) in the event that Donna Parr ceases, for any reason, to provide on behalf of the Investment Advisor, any of the services to be provided by the Investment Advisor hereunder unless the Investment Advisor has delegated such obligations in accordance with the terms of Section 4.2, and the effective date of such termination shall be the date of receipt by the Investment Advisor of a notice of termination given by GW CDN pursuant to this Section 8.3(iii).

8.4 Termination by Either Party

Either Party may terminate this Agreement upon written notice to the other Party if this Agreement has not been approved by the Court on or before December 31, 2017.

8.5 Action upon Termination

8.5.1 From and after the effective date of termination of this Agreement, the Investment Advisor shall be entitled to the following payments:

(i) Annual Fees and Additional Fees, if applicable, which have been earned to the effective date of termination and remain unpaid as at such date; and

(ii) unpaid Transaction Expenses incurred on or prior to the effective date of termination.

8.5.2 The Investment Advisor and its Affiliates, as applicable, shall forthwith, upon termination of this Agreement deliver to GW CDN all property and documents of, or relating to, the Portfolio, including financial and accounting records which are in the possession or control of the Investment Advisor or any of its Affiliates, other than a copy retained for its own records, which copy shall remain subject to the provisions of Article 9.

8.5.3 In the event that a new investment advisor is retained by GW CDN in connection with the termination of this Agreement, the Investment Advisor will do all things and take all steps necessary or advisable to promptly and effectively transfer the management of the Portfolio and the Portfolio Securities as well as the books, records and accounts to the new portfolio investment advisor or as instructed by

GW CDN in writing. The Investment Advisor shall execute and deliver all documents and instruments necessary or advisable to effect and facilitate such transfer.

8.6 Survival

The provisions of Section 6.4, Article 7, Section 8.5, Article 9, Article 10 and Article 11 shall survive the termination of this Agreement and the Tail Period, if any. For greater certainty, with respect to Net Proceeds which are Receivable, all provisions of this Agreement related to the calculation and payment of fees owing to the Investment Advisor hereunder shall survive the termination of this Agreement as required to ensure that such fees, if any, are paid to the Investment Advisor after the Term or after the Tail Period, if any, in accordance with the terms hereof.

9. CONFIDENTIALITY

- 9.1.1 The Investment Advisor shall refrain, for any reason whatsoever, from using and disclosing any Confidential Information without the prior written consent of GW CDN.
- 9.1.2 Notwithstanding the foregoing and within the limits established by this Agreement, the Investment Advisor may disclose the Confidential Information to its Representatives involved in the performance of this Agreement for whom knowledge of the Confidential Information is necessary for the performance of the Investment Advisor's obligations under this Agreement, provided that the Investment Advisor advises such third party of the confidentiality obligations set forth in this Article 9. The Investment Advisor will be responsible for any breach of the provisions of this Article 10 by any Representative of the Investment Advisor.
- 9.1.3 The Investment Advisor undertakes to protect the Confidential Information of GW CDN by using the same precautions implemented for the protection of the Investment Advisor's own confidential information and exercising the degree of care, diligence and skill that a reasonably prudent, qualified and informed professional with a specialty and experience as an investment advisor would exercise in the same circumstances to protect the Confidential Information.
- 9.1.4 Upon termination of this Agreement, the Investment Advisor immediately will stop using the Confidential Information in its custody, possession or control and, at the option of GW CDN, shall promptly return or destroy all Confidential Information in its custody, possession or control, other than a copy retained for its own records which copy shall remain subject to the provisions of this Article 9. The Investment Advisor will promptly deliver to GW CDN a certificate executed by an authorized officer of the Investment Advisor certifying as to such return or destruction.
- 9.1.5 If the Investment Advisor is requested pursuant to, or required by, Applicable Law or legal process to disclose any Confidential Information, the Investment

Advisor may make such disclosure but must first provide GW CDN with prompt notice of such request or requirement, unless notice is prohibited by Applicable Law, in order to enable GW CDN to seek an appropriate protective order or other remedy or to waive compliance with the terms of this Agreement or both. The Investment Advisor will not oppose any action by GW CDN to seek such a protective order or other remedy. If, failing the obtaining of a protective order or other remedy by GW CDN, such disclosure is required, the Investment Advisor will use reasonable efforts to ensure that the disclosure will be afforded confidential treatment.

10. DISPUTES

- 10.1.1 If any written notice ("**Dispute Notice**") is provided by either Party of a dispute, claim or demand arising out of this Agreement (a "**Dispute**"), the Parties shall attempt to settle the Dispute by discussion between the Investment Advisor, a Representative of GW CDN and the Monitor.
- 10.1.2 If the Dispute has not been resolved, for any reason, within 30 Business Days following receipt by the receiving Party of the applicable Dispute Notice, the Dispute will be resolved by the Court; provided that any Dispute with respect to the mathematical calculation of a fee payable hereunder ("**Disputed Amounts**") that is not resolved within such 30 day period shall be submitted for resolution by the Monitor or, if the Monitor is unable to serve, the Monitor will appoint the office of an impartial nationally recognized firm of independent accountants other than GW CDN's or the Investment Advisor's accountants (the "**Independent Accountants**") who, acting as experts and not arbitrators, will resolve the Disputed Amounts. Each of GW CDN and the Investment Advisor shall have full access to the books and records and work papers of the other Party to the extent that they relate to any such calculation.
- 10.1.3 The Monitor or Independent Accountants, as applicable, will make a determination as soon as practicable within 30 days (or such other time as the Parties will agree in writing) after the Disputed Amount has been submitted to the Monitor or Independent Accountants, as applicable, for resolution, and the resolution of the Disputed Amounts by the Monitor, or Independent Accountants, as applicable, will be conclusive and binding upon the Parties. The costs of the Monitor or Independent Accountants, as applicable, will be borne by the Party losing the majority of the Disputed Amount.

11. MONITOR'S CAPACITY

Each of GW CDN and the Investment Advisor acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of GW CDN in the CCAA Proceedings and not in its personal or corporate capacity, will have no liability whatsoever in connection with this Agreement or the obligations of the Monitor provided herein in its capacity as Monitor, in its personal or corporate capacity or otherwise.

12. GENERAL

12.1 Notice

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows;

12.1.1 To the Investment Advisor:

Crimson Capital Inc.
379 Sunnyside Ave.
Toronto, Ontario
M6R 2R9

Attention: Donna Parr
E-Mail: parrdonna@gmail.com

12.1.2 To GW CDN:

GrowthWorks Canadian Fund Ltd.
c/o McCarthy Tétrault LLP
66 Wellington Street West
Suite 5300
Toronto-Dominion Bank Tower
Toronto, Ontario M5K 1E6

Attention: C. Ian Ross, Chairman
Fax: (416) 699-9250
Email: ianross@bell.net

with a copy to:

McCarthy Tétrault LLP
Toronto Dominion Bank Tower
Suite 5300, Box 48
Toronto, Ontario M5K 1E6

Attention: Jonathan Grant
Fax: (416) 868-0673
E-Mail: jgrant@mccarthy.ca

or to such other Person's attention or at such other address as the Party to whom such notice is to be given shall have last notified the other Party hereto in the manner provided in this Section 12.1. Any notice delivered to the Party to whom it is addressed as hereinbefore provided shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day, then the notice shall be deemed to have been given and received on the Business Day next following such day. Any notice mailed as aforesaid shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing provided no postal strike is then in effect or comes into effect within two Business Days after such mailing. Any notice transmitted by telecopier or other form of electronic communication shall be deemed given and received on the day of its transmission if such day is a Business Day and the notice is transmitted during business hours and if not on the next following Business Day.

In the event of any disruption, strike or interruption in the postal service after mailing and before receipt or deemed receipt of a document, it will be deemed to have been received on the sixth Business Day following full resumption of the postal service.

12.2 Entire Agreement

This Agreement and the agreements contemplated herein constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties and there are no warranties, representations, conditions or other agreements between the Parties in connection with the subject matter hereof except as specifically set forth herein. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

12.3 Severability

If any of the provisions of this Agreement shall be held or made invalid, in whole or in part, the other provisions hereof shall remain in full force and effect. Invalid provisions shall, in accordance with the intent and purpose of this Agreement, be replaced by such valid provisions which in their economic effect come as close as legally possible to such invalid provisions.

12.4 Assignment

This Agreement may not be assigned by any Party without the prior written consent of the other Party.

12.5 Amendment

Any amendment to this Agreement shall be in writing and shall be executed by both Parties.

12.6 Time of the Essence

Time is of the essence of this Agreement.

12.7 Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

12.8 No Third Party Beneficiaries

Except as provided in Sections 7.2 and 7.3, this Agreement is solely for the benefit of :

(a) the Investment Advisor, and its successors and permitted assigns, with respect to the obligations of GW CDN under this Agreement, and

(b) GW CDN, and its successors and permitted assigns, with respect to the obligations of the Investment Advisor under this Agreement;

and this Agreement will not be deemed to confer upon or give to any other Person any claim or other right or remedy. The Investment Advisor appoints GW CDN as the trustee for the directors, officers and employees of GW CDN of the covenants of indemnification of the Investment Advisor of the specified in Section 7.3 and GW CDN accepts such appointment. GW CDN appoints the Investment Advisor as the trustee for the directors, officers and employees of the Investment Advisor of the covenants of indemnification of GW CDN specified in Section 7.2 and the Investment Advisor accepts such appointment.

12.9 Applicable Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

12.10 Attornment

For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario in the Court and the Court will have jurisdiction to entertain any action arising under this Agreement. The Parties hereby attorn to the jurisdiction of the Court.

12.11 Counterparts

This Agreement may be executed in one or more counterparts, all of which, irrespective of the time of execution, shall be considered as one and the same agreement.

12.12 Original Investment Advisor Agreement

Until the Effective Date, the Original Investment Advisor Agreement shall remain in full force and effect unless terminated in accordance with its terms prior to the Effective Date.

[Signature Page Follows.]

IN WITNESS WHEREOF the Parties have executed this Agreement.

**GROWTHWORKS CANADIAN FUND
LTD.**

By: _____
Name:
Title:

CRIMSON CAPITAL INC.

By: _____
Name:
Title:

Schedule A

Portfolio Companies

8191808 Canada Inc. (Formerly Kibboko Inc.) – 207,775 Common shares; \$664,546.30 aggregate principal amount of convertible debenture

Acorn Income Corp.

Aegera Therapeutics Inc. \ Aegera Oncology Inc. - 309,407 common shares

Aizan Technologies Inc. – 3,601,440 Class A shares; 900,360 Class B shares

Ambit Biosciences – contingent value rights

Ascentify Learning Media Inc. – 400 Common shares; 3,269,200 Class A Preferred shares; 176,000 Class B Preferred shares; \$195,000 aggregate principal amount of convertible debentures; \$308,103 aggregate principal amount of promissory notes; \$485,807 aggregate principal amount of secured debentures; \$100,000 aggregate principal amount of demands notes; \$100,000 aggregate principal amount of secured demand promissory notes

Blueprint Software Solutions – 363,36,5 Common shares; 1,890,276 Class A Convertible Preferred shares; 57,507 Institutional warrants expiring July 18, 2015; 7,588,934 Bridge warrants (effectively 5,059,289 Common shares at \$0.015 per Common share) expiring July 18, 2015

C-Therm Technologies Ltd. (formerly Mathis Instruments Ltd.) – 75,000 Class A Shares; 90,909 Class B Shares; 10,260 Class C Warrants; \$250,000 aggregate principal amount of debenture; 11,362.50 Common Shares; \$500,000 aggregate principal amount of Secured Debenture

CanPro Ingredients Ltd. - 1,225,000 Class A common shares; \$598,500 aggregate principal amount of subordinated debenture; 665,000 Series C Preferred shares; 2,916,675 Series C Preferred shares; \$494,200 aggregate principal amount of convertible debenture; \$116,667 aggregate principal amount of secured note

Chitogenics Pharmaceuticals Ltd. –13,000 Convertible Class A preferred shares

Ember Ec3 Inc. – 250,000 Class A convertible preferred shares; 1,500,000 Class B convertible preferred shares

Empex –\$4,494,000 aggregate principal amount of 12% Debenture

Fidus International Inc. – \$1,136,000 aggregate principal amount of 10% Debenture; 16,071,000 common shares; 1000 options; 9,801,000 preferred shares

GWC III Holdings ULC - 1 Class A voting share without par value

GWC IV Holdings ULC - 1 Class A voting share without par value

GWC GP Inc. - 1 common share

inPowered, Inc. (formerly NetShelter Inc.) – 44,550 Series A Preferred Shares

IS2 Medical Systems Inc. (CAVI) – 833,000 Class A preferred shares; 1,708,000 Class B preferred shares; 1,486,000 common shares

iStopOver (formerly PlanetEye Company ULC) – 2,482,000 common shares

iW Technologies Inc. – \$83,000 aggregate principal amount of promissory notes (10%)

Lexicon Value Management Inc. – 1,000 Common Shares; \$438,000 aggregate principal amount of 0% Debenture; \$1,362,000 aggregate principal amount of 15% Debenture; 1,000 Warrants

LibreStream Technologies Inc. – 545,000 preferred shares; 2,395 common shares; 1,000 options

Man Agra Capital Inc.

MedInnova Partners Inc. – 27,100,000 Class A Preference Shares, 9,185,143 Class A Preference Shares, 1,272,857 Class A Preference Shares, 200,000 Common Shares

Molecular Templates Inc.

Monteris Medical Inc. – \$100,000 aggregate principal amount of Convertible Promissory Note; \$200,000 aggregate principal amount of Convertible Promissory Note; \$150,000 aggregate principal amount of Convertible Promissory Note; \$142,858 aggregate principal amount of Promissory Note; 178,571 Class A Preferred Shares; 89,286 Class A Preferred Shares; 238,190 Exchangeable Common Shares; 201,580 Class A Exchangeable Preference Shares; 16,667 Class B Exchangeable Preferred Shares; 16,667 Class B Exchangeable Preferred Shares; 456,437 Special Voting Stock Shares; 33,333 Class B Exchangeable Preference Shares; 33,333 Class B Exchangeable Preference Shares; 238,190 Common Shares; 87,619 Class B Preferred Shares; 96,723 Common Shares; 97,619 Class B Preferred Shares

Morega Systems Inc. – 1,411,764 Class B Series 1 Convertible Preferred Shares; 1,411,764 Class B Series 1 Convertible Preferred Shares; 1,411,764 Class B Series 1 Convertible Preferred Shares; 1,411,764 Pref C Shares; 3,599,999 Class A Convertible Preferred Shares; Warrants for 4,799,999 Class A Convertible Preferred Shares; 3,599,999 Class A Convertible Preferred Shares; 4,799,999 Class A Convertible Preferred Shares

Natrix Separations Inc. – 477,741 Class D Preferred Shares; 67,338 Class C Preferred Shares; \$1,030,993.24 aggregate principal amount of Convertible Secured Debenture

Niagara Growth Fund Inc. – 2,600,000 Class A Voting Shares

NxtPhase T&D Corporation (formerly Carmanah Engineering Ltd.) - \$791,000 aggregate principal amount of Senior Secured Convertible Notes; \$338,817.50 aggregate principal amount of Notes; 3,389 Class D Preferred Stock; Warrants for New Preferred Stock; \$338,817.50 aggregate principal amount of Notes; 3,389 Class D Preferred Stock; Warrants for New Preferred Stock

OTYC Holdings Inc. – 232,500 common shares; 700,000 Class A shares; 4,986,300 Class B shares; 2,252,309 Class C shares; 8,221,955 Class D shares

Orthopaedic Synergy Inc. (formerly Praxim SA) - 3,987,772 Series B Preferred Stock

Panorama Software (formerly CompanyDNA Inc.) – 26,863 Series B Preferred Redeemable Shares; 334,444 Common Shares; Warrants for 16,117 Common Shares; 230,309 Common Shares; 18,722 Series B Share; Warrants for 11,233 Common Shares

Targeted Growth Inc. – \$474,564 aggregate amount of 2013 Notes New Investment; 539,957 Series D2 Preferred Shares; 533,333 Series D Pfd; 1,884,836 Series C Preferred Shares

Twinstrand Therapeutics Inc.

ViOptix Canada Inc. – \$1,500,000 aggregate amount of Oct 2004 Convertible Debentures convertible into 311,372 Jr. Pref shares; 600,089 shares Conversion to Jr Prefs (cost 2,500,000 USD); 17,693,002 Class D Shares, FMV 5,976,000 USD (as at June 5, 2013); 1,056,834 Warrants; Sep 2009 Convertible Debentures, FMV 756,217 USD; Jan 2010 Convertible Debentures, FMV = 749,672 USD; Jun 2010 Convertible Debentures, FMV = 1,330,300 USD

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE
OR ARRANGEMENT WITH RESPECT TO GROWTHWORKS CANADIAN FUND LTD.

Court File No. CV-13-10279-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding Commenced at Toronto

STAY EXTENSION ORDER

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DOCS 18967014