

AGENCY AGREEMENT

MEMORANDUM OF AGREEMENT dated the 3rd day of October, 2011.

BETWEEN:

CENTIVA CAPITAL INC., a corporation incorporated under the Canada Business Corporations Act, with its head office in the City of Toronto, in the Province of Ontario (the "**Corporation**")

- and -

HAMPTON SECURITIES LIMITED, a corporation incorporated under the laws of the Province of Ontario, with an office in the City of Toronto, in the Province of Ontario (the "**Agent**")

WHEREAS:

- A. The Corporation wishes to raise funds pursuant to a prospectus-exempt private placement offering of common shares in the capital of the Corporation at the price of \$0.05 per common share for minimum aggregate proceeds of \$500,000 and maximum aggregate proceeds of \$1,000,000 (the "**Offering**");
- B. The Corporation wishes to retain the Agent, and the Agent is willing to act as agent of the Corporation to solicit subscriptions for common shares of the Corporation pursuant to the Offering, on a commercially reasonable best efforts basis, subject to the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that for and in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1 **DEFINITIONS**

- 1.1 For the purposes of this agreement and any amendments hereto, the following words and phrases shall have the following meanings:
 - (a) "**Agreement**" means this agreement, the recitals, the schedules attached hereto and any amendments;
 - (b) "**Broker Warrants**" means the warrants to be issued to the Agent pursuant to Section 2.5 hereof;
 - (c) "**Closing**" means the completion of the transactions contemplated by this Agreement on the Closing Date as herein provided;

- (d) “**Closing Date**” means such date as is agreed to between the Corporation and the Agent, provided however that the Closing Date shall not be later than October 31, 2011;
- (e) “**Commissions**” means the Ontario Securities Commission, and the securities commissions of such other provinces of Canada in which the Offered Shares are offered by the Agent;
- (f) “**Common Share**” or “**Common Shares**” means common shares in the capital of the Corporation;
- (g) “**Engagement Letter Agreement**” means the engagement letter agreement made between the Corporation and the Agent as of the 30th day of May, 2011;
- (h) “**Exchange**” means the TSX Venture Exchange Inc.;
- (i) “**Maximum Subscription**” means subscriptions for Offered Shares received on or before the date prior to the Closing Date in the aggregate amount of not less than \$1,000,000, being not less than 20,000,000 Offered Shares at the price of \$0.05 per Offered Share;
- (j) “**Member**” means a Person who has executed the Members’ Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements;
- (k) “**Members’ Agreement**” means the members’ agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a member of the Exchange under the Exchange requirements;
- (l) “**Minimum Subscription**” means subscriptions for Offered Shares received on or before the date prior to Closing Date in the aggregate amount of not less than \$500,000, being not less than 10,000,000 Offered Shares at the price of \$0.05 per Offered Share;
- (m) “**Misrepresentation**” has the meaning ascribed thereto by the Securities Legislation;
- (n) “**Offered Shares**” means the Common Shares offered at the Share Price pursuant to the Offering;
- (o) “**Person**” means a company or individual;
- (p) “**Reorganization**” means the reorganization (spin-off) of the portfolio investments of the Corporation to the shareholders of the Corporation as described in the Arrangement Agreement between the Corporation and Aylen Capital Inc. dated June 30, 2011;
- (q) “**Securities Legislation**” means the *Securities Act* (Ontario), the securities legislation of such other provinces of Canada in which the Offered Shares are

offered by the Agent, and the respective rules and regulations thereto, and the policy statements, rules, notices and blanket orders of the Commissions, the national instruments, the multilateral instruments, the national policy statements and uniform act policies applied by the Commissions, and the policies and by-laws of the Exchange, as amended from time to time;

- (r) “**Share Price**” means \$0.05 per Common Share;
 - (s) “**Subscriber**” or “**Subscribers**” means a person or those persons who subscribe for the Offered Shares through the Agent or such other registrants retained by the Agent as sub-agents to sell subscriptions in conjunction with the Agent;
 - (t) “**Subscription Funds**” means all funds received with respect to all Successful Subscriptions in accordance with the terms and provisions of this Agreement;
 - (u) “**Successful Subscription**” means a subscription for Offered Shares by a Subscriber, which subscription has been accepted by the Corporation and the Agent;
 - (v) “**Supplemental Offering**” means an offering, other than the Offering, of equity capital of the Corporation at a minimum price of \$0.05 per share and in the minimum aggregate amount of \$2,000,000;
 - (w) “**Time of Closing**” means 11:00 a.m. Toronto time on the Closing Date, or such other time on the Closing Date as the Corporation and the Agent may agree;
 - (x) “**Total Subscription**” means all of the Successful Subscriptions for the Offered Shares; and
 - (y) “**Transfer Agent**” means Computershare Trust Company of Canada.
- 1.2 For the purposes of this Agreement, all references to “**Dollars**” or “**\$**” shall mean Canadian funds, unless otherwise specified.
- 1.3 The headings of the Sections and Articles of this Agreement are inserted for convenience of reference only and shall not in any manner affect the construction or meaning of anything herein contained or govern the rights and liabilities of the parties hereto.
- 1.4 Words importing the singular number only shall include the plural and vice versa and words of gender shall entail all genders and words importing persons shall include companies, corporations, partnerships, syndicates, trusts and any number of aggregate of persons.

ARTICLE 2

APPOINTMENT AND REMUNERATION OF AGENT

- 2.1 Subject to the terms hereof, the Corporation hereby appoints the Agent as the lead agent and the Agent hereby agrees to act as the lead agent of the Corporation to solicit subscriptions for the Offered Shares pursuant to the Offering.

- 2.2 The Agent agrees to use its commercially reasonable best efforts to sell the Offered Shares, but the Corporation understands and agrees that the Agent is acting as agent only and is under no obligation to purchase any of the Offered Shares. The Agent may retain other registrants to act as sub-agents to solicit subscriptions for the Offered Shares at no additional cost to the Corporation provided that any compensation paid or payable to such sub-agents shall be determined by the Agent in its sole discretion and shall be solely for the account of the Agent. The Agent shall be under no liability for any failure to sell any or all of the Offered Shares or to engage sub-agents.
- 2.3 The Corporation has paid to the Agent a non-refundable cash payment in the amount of \$10,000.00 plus HST (the “**Administration Fee**”).
- 2.4 If the Minimum Subscription is achieved or waived by the Corporation and the Agent, in consideration for the services to be performed by the Agent hereunder the Corporation shall pay to the Agent, at the Time of Closing the following amounts by instructing the Agent to deduct same from the Subscription Funds pursuant to Section 4.1 hereof:
- (a) a corporate finance fee in the amount of \$12,000 plus applicable taxes; and
 - (b) a cash commission in the amount of eight percent (8%) of the Subscription Funds.
- 2.5 Provided that the Minimum Subscription is achieved or waived by the Corporation and the Agent, the Corporation will issue to the Agent at the Time of Closing irrevocable non-transferable warrants to purchase up to the number of Common Shares as is equal to 8% of the Offered Shares sold pursuant to the Offering, at the Share Price, for a period of 24 months following Closing, in the form of and on the terms and conditions contained in the certificate annexed hereto as Schedule “A” (the “**Broker Warrants**”).
- 2.6 The reasonable expenses of the Agent including, without limitation, the reasonable fees and disbursements of legal counsel for the Agent (such legal fees not to exceed \$10,000, not including disbursements and taxes) as incurred in connection with the Agent’s engagement hereunder shall be paid by the Corporation regardless of whether the Offering is completed or not. Such expenses of the Agent shall be due upon the invoicing of same and shall be paid within 15 days of the date on which such expenses are invoiced to the Corporation.

ARTICLE 3 **SUBSCRIPTIONS**

- 3.1 The Corporation will:
- (a) at such time as Successful Subscriptions for the Maximum Offering have been received; or
 - (b) at 5:00 p.m. (Toronto time) on the day prior to the Closing Date, or such other date as the parties hereto may agree;

whichever shall first occur, close the subscription books and thereafter shall not receive any further subscriptions for the Offered Shares.

- 3.2 Subscribers may subscribe for Offered Shares by delivering to the Agent, or any sub-agent retained pursuant to Section 2.2 hereof, on or prior to the Closing Date;
- (a) payment for the aggregate subscription price in a manner acceptable to the Agent; and
 - (b) such documents, certificates and forms as, in the opinion of the Agent and the Corporation, may be required.

ARTICLE 4
RELEASE OF SUBSCRIPTION FUNDS

- 4.1 The Agent shall not at any time deliver any Subscription Funds received by it to the Corporation until it shall have received a receipt for the Subscription Funds less the amounts to be deducted pursuant to Section 2.4 hereof.
- 4.2 Upon receiving the documentation referred to in Section 4.1 hereof, subject to Section 4.4 hereof, the Agent shall forthwith deliver to the Corporation or as the Corporation shall direct, all Subscription Funds resulting from Successful Subscriptions held by it pursuant to this Agreement, less the amounts to be deducted pursuant to Section 2.4 hereof.
- 4.3 If the Minimum Subscription is not received and has not been waived by the Corporation and the Agent, or if the Agent has not received the documentation referred to in Section 4.1 hereof, at or prior to the Time of Closing, the Agent shall promptly thereafter return to each Subscriber by ordinary mail without interest or deduction the Subscription Funds held for the Subscriber by the Agent, unless such Subscriber has otherwise instructed the Agent.
- 4.4 If the funds of any Subscriber delivered to the Agent are for any reason rejected (in whole or in part) by the Corporation and Agent, such rejected funds shall be returned to such Subscriber without interest or deduction in the manner provided in Section 4.3 hereof.

ARTICLE 5
OBLIGATIONS OF THE AGENT

- 5.1 The Agent shall:
- (a) use its commercially reasonable best efforts to obtain subscriptions for the Offered Shares of up to the Maximum Subscription;
 - (b) solicit subscriptions for the Offered Shares from subscribers resident in the provinces of Ontario and such other provinces of Canada in which the Offered Shares are offered by the Agent and in respect of which the Agent is registered to sell the Offered Shares;
 - (c) close the subscription books and thereafter not receive any further subscriptions for the Offered Shares at the earlier of:

- (i) such time as Successful Subscriptions for the Maximum Offering have been received; or
- (ii) 5:00 p.m. Toronto time on the day prior to the Closing Date; and
- (d) provide all such notices and documents as may be required of the Agent by Securities Legislation in connection with the sale of the Offered Shares pursuant to the Offering.

Notwithstanding the foregoing, it is understood and agreed by the Corporation that the Agent is under no obligation pursuant to this Agreement to act as sponsor or to provide a sponsor report to the Corporation if such sponsorship is required by the Exchange in connection with the Reorganization. If such sponsorship is required, the Agent and the Corporation agree to negotiate and enter into a separate agreement relating to such sponsorship.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

The Corporation hereby represents and warrants to the Agent and acknowledges that the Agent is relying thereon, that:

- 6.1 The Corporation has been duly incorporated and organized and is valid and subsisting and in good standing under the laws of its jurisdiction of incorporation and has all the requisite corporate power and capacity to carry on its business as now conducted.
- 6.2 The authorized capital of the Corporation consists of an unlimited number of Common Shares of which 16,856,632 Common Shares are issued and outstanding. All of the issued and outstanding Common Shares in the capital of the Corporation have been duly issued and are fully paid and non-assessable.
- 6.3 There is no action, proceeding or investigation (whether or not purportedly on behalf of the Corporation) pending or, to the knowledge of the Corporation and its directors or officers, threatened against or affecting the Corporation, at law or in equity or before or by any court or federal, provincial, municipal or other government department, board or agency, domestic or foreign, including without limitation the Commissions, the Exchange, or any other securities commission, stock exchange or similar regulatory authority, which in any way materially adversely affects the Corporation, or the condition (financial or other) of the Corporation or which questions the validity of the issuance, as fully paid and non-assessable, of the Offered Shares or any action taken or to be taken by the Corporation pursuant to or in connection with this Agreement.
- 6.4 The Corporation is not in default or breach of, and the execution and delivery of this Agreement, the performance and compliance with the terms of this Agreement and all other material contracts of the Corporation, and the sale of the Offered Shares by the Corporation does not and will not result in any 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 the constating documents, or resolutions of the directors or shareholders of the Corporation, or any mortgage, note,

indenture, contract, agreement (written or oral), instrument, lease or other document to which the Corporation is a party, any judgment, decree, order, statute, rule or regulation applicable to the Corporation and any term or provision or condition (financial or otherwise) applicable to the Corporation.

- 6.5 There is no person, firm or corporation acting or purporting to act for the Corporation entitled to any brokerage or finder's fee in connection with this Agreement or any of the transactions contemplated hereunder, except as provided herein.
- 6.6 This Agreement has been duly authorized, executed and delivered on behalf of the Corporation and is a valid and binding obligation of the Corporation enforceable in accordance with its terms.
- 6.7 Upon issuance of the Offered Shares pursuant to the Offering and the Common Shares issuable upon the exercise of the Broker Warrants, the Offered Shares and such Common Shares shall have been duly allotted and will be outstanding as fully paid and non-assessable Common Shares.
- 6.8 The Transfer Agent, at its principal office in the City of Toronto, has been appointed transfer agent and registrar for the Common Shares.
- 6.9 Application has been made to list the outstanding Common Shares of the Corporation, including without limitation the Offered Shares and the Common Shares issuable upon the exercise of the Broker Warrants, and conditional approval of such application has been or will be obtained from the Exchange.
- 6.10 All statements, facts, data, information and materials provided from time to time by the Corporation in writing to the Agent relating to the Corporation and its business, and the directors and officers of the Corporation are true and correct.

ARTICLE 7 **REPRESENTATIONS AND WARRANTIES OF THE AGENT**

The Agent hereby represents and warrants to the Corporation and acknowledges that the Corporation is relying thereon, that:

- 7.1 It is a valid and subsisting corporation under the law of the jurisdiction in which it was incorporated, continued or amalgamated;
- 7.2 It is a Member in good standing of the Exchange;
- 7.3 it is a registered dealer (or the equivalent) in each jurisdiction in which the Offered Shares will be offered pursuant to the Offering;
- 7.4 It will conduct activities in connection with arranging for the sale and distribution of the Offered Shares in compliance with applicable Securities Legislation and the provisions of this Agreement; and

- 7.5 It has good and sufficient rights to enter into this Agreement and to complete the transactions contemplated under this Agreement.

ARTICLE 8
COVENANTS OF THE CORPORATION AND CONDITIONS OF CLOSING

The Corporation covenants and agrees with the Agent and undertakes that:

- 8.1 Prior to the Closing Date, the Corporation shall allow and cooperate with the Agent in its conduct of due diligence in respect to the Corporation which the Agent may reasonably require in order to fulfil the Agent's obligations hereunder.
- 8.2 The Corporation shall be responsible for the preparation of all documents to be used in connection with the Offering including, without limitation, a subscription agreement, which shall comply with the requirements of Securities Legislation and the rules and policies of the Exchange;
- 8.3 The Corporation shall promptly inform the Agent in writing during the period of the distribution of the Offered Shares pursuant to the Offering of full particulars of any material change (actual, anticipated or threatened):
- (a) in its business and affairs;
 - (b) in any statements, facts, data, or materials provided to the Agent with respect to the Corporation; and
 - (c) in any of the representations and warranties contained in Article 6 of this Agreement.

The Corporation shall file under the Securities Legislation, as soon as is reasonably possible, and in any event within any statutory limitation therefor, such new or correcting information, amendments and other documents as the Securities Legislation may require in relation to such material change. The Corporation shall further provide the Agent with such copies of such information, amendments or other documents as the Agent may reasonably require. The term "material change", when used herein, shall have the meaning ascribed thereto by Securities Legislation.

- 8.4 During the period of distribution to the public of the Offered Shares pursuant to the Offering the Corporation will advise the Agent promptly of the issuance by the Commissions, Exchange or any other securities commission, stock exchange or similar regulatory authority, of any cease trading order, halt order or similar order relating to the Common Shares or Offered Shares. The Corporation will use its commercially reasonable best efforts to prevent the issuance of any such cease trading order or halt order and, if issued, to obtain the withdrawal thereof as soon as possible.
- 8.5 Closing of the Offering is conditional upon the Corporation having completed, on or before the Closing date, the Reorganization and the Supplemental Offering in compliance

with applicable Securities Legislation and the rules and policies of the Exchange. The Corporation shall use its commercially reasonable best efforts to complete the Reorganization and the Supplemental Offering on or before the Closing Date. The Corporation shall promptly inform the Agent of the completion of the Reorganization and the Supplemental Offering. For greater certainty, the Agent is not retained and has no obligations hereunder in respect to the Supplemental Offering or the Reorganization.

- 8.6 Closing of the Offering is conditional upon receipt by the Agent of Successful Subscriptions comprising at least the Minimum Subscription, on or before 5:00 p.m. Toronto time on the day prior to the Closing Date.
- 8.7 The Corporation shall deliver to the Agent at the Closing such documents, certificates and opinions that the Agent may reasonably require.
- 8.8 Forthwith the Closing, the Corporation shall take all necessary steps to complete and file with the Exchange its application for listing with all other documentation required by the Exchange, to allow for the listing and posting for trading on the Exchange of the Offered Shares and the Common Shares issuable pursuant to the exercise of the Broker Warrants.
- 8.9 It is understood that the Agent may waive, in whole or in part, non-compliance with any of the conditions or other matters contained herein or extend the time for compliance therewith without prejudice to its rights in respect of any other condition or conditions or any other subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon the Agent only if it is in writing.
- 8.10 The Closing shall occur at the Time of Closing on the Closing Date at the Toronto offices of the Corporation's Counsel, or such other location as may be agreed to be between the Corporation and the Agent.
- 8.11 Until Closing, the Corporation agrees not to authorize, sell, issue or announce its intention to authorize, sell or issue or negotiate or enter into an agreement to sell or issue any Common Shares (including any securities that are convertible or exchangeable into Common Shares), other than upon the exercise of convertible securities, options or warrants of the Corporation outstanding as at the date hereof, without the prior written consent of the Agent, such consent not to be unreasonably withheld.

ARTICLE 9

EXPENSES

- 9.1 Except as otherwise provided for herein, all costs and expenses of or incidental to the Offering, whether or not the Offering is completed, are to be assumed and paid by the Corporation, including without limiting the generality of the foregoing, printing costs, fees and expenses payable to the Exchange and the Commissions, and the fees, charges and expenses of the counsel of the Corporation.

ARTICLE 10
INDEMNIFICATION OF AGENT

- 10.1 The Corporation hereby covenants and agrees to protect and indemnify the Agent, its directors, officers and employees and any other registrants retained by the Agent as sub-agents pursuant to Section 2.2 hereof and their respective directors, officers and employees (collectively the “**Indemnified Persons**”), from and against all actual or threatened claims, actions, suits, investigations and proceedings (collectively the “**Proceedings**”) and all losses, claims, damages, liabilities, costs or expenses (collectively “**Liabilities**”) caused or incurred by reason of or resulting directly or indirectly from:
- (a) any Misrepresentation or alleged Misrepresentation contained in any material, information, evidence, return, report, application, statement, table or document that may be filed by or on behalf of the Corporation under the Securities Legislation, or in any written or oral representation made by the Corporation to a Subscriber, except any Misrepresentation which is based upon information relating solely to the Agent and furnished to the Corporation by the Agent;
 - (b) any order, inquiry or investigation related to the offering of the Offered Shares arising out of any written or oral representation made by the Corporation to a Subscriber, and brought by the Commissions, the Exchange or any other securities commission, stock exchange or similar regulatory authority, except such orders, inquiries and investigations relating solely to the Indemnified Persons or any one of them;
 - (c) any breach of the representations, warranties and covenants of the Corporation contained herein;
 - (d) any prohibition or restriction of trading in the Offered Shares or the Common Shares received upon exercise of the Broker Warrants, or any prohibition affecting the distribution of the Offered Shares or the Common Shares received upon exercise of the Broker Warrants which may be ordered by any one or more competent authorities if such prohibition or restriction of trading is based on any Misrepresentation in any written or oral representations made by the Corporation to a Subscriber, except any Misrepresentation which is based upon information relating solely to the Agent and furnished to the Corporation by the Agent;
 - (e) any Subscriber effectively rescinding its subscription for the Offered Shares pursuant to a right of rescission under which a Subscriber may rescind a contract on the grounds that a Misrepresentation was made by the Corporation, or in the event a determination is made by any competent authority setting aside the sale of the Offered Shares, except any Misrepresentation which is based upon information relating solely to the Agent and furnished to the Corporation by the Agent or any determination that arises out of any act or omission of the Agent; and
 - (f) by reason of the Corporation having failed to take or cause to be taken such steps or proceedings as were necessary under Securities Legislation to permit the lawful sale of Offered Shares, except any failure caused by the Agent.

- 10.2 Notwithstanding the foregoing, the indemnification provided for in this Agreement shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non appealable shall determine that:
- (a) the Agent and/or its sub-agents have committed wilful misconduct or any fraudulent act in the course of such performance; and
 - (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the wilful misconduct or fraud referred to in Section 10.2(a).
- 10.3 If any matter or thing contemplated by this Article 10 shall be asserted against any Indemnified Persons, the Agent shall notify the Corporation as soon as possible of the nature of such claim and the Corporation shall be entitled (but not required) to assume the defence of any suit or proceeding brought to enforce such claim; provided however, that the defence shall be through legal counsel acceptable to the Indemnified Person and that no settlement may be made by the Corporation or the Indemnified Person without the prior written consent of the other. If the Corporation assumes the defence of any such suit, each of the Indemnified Persons shall continue to have the right to employ their own counsel, who shall be acceptable to the Corporation, in any proceeding relating to the claim contemplated by this Article 10 and the fees and expenses of a reasonable number of such counsel shall be recoverable by the Indemnified Persons from the Corporation to the extent that the same shall be covered by the indemnity in this Article 10 if:
- (a) the Indemnified Persons have been advised by such counsel that there may be legal defences available to them which are different from or additional to defences available to the Corporation (in which case the Corporation shall not have the right to assume the defence of such proceedings on their behalf);
 - (b) the Corporation shall not have undertaken the defence of such proceedings and employed counsel within fifteen (15) days after notice of commencement of such proceedings; or
 - (c) the employment of such counsel has been authorized by the Corporation in connection with the defence of such proceeding.
- 10.4 The rights to indemnify and right of contribution provided in the foregoing sections shall be in addition to and not in derogation of any other right to contribution which the Indemnified Persons may have by any statute or otherwise at law or in equity. The Corporation waives all rights of contribution that it may have against any Indemnified Persons relating to any Liability or Proceeding in respect of which the Corporation has agreed to indemnify the Indemnified Persons hereunder.
- 10.5 It is the intention of the Corporation to constitute the Agent as trustee for the Indemnified Persons for the purposes of Section 10.1 to 10.3, inclusive, and the Agent shall be entitled, as trustee to enforce such covenants on behalf of any other Indemnified Persons.
- 10.6 If any Proceeding is brought in connection with the transactions contemplated by this Agreement and the Agent is required to testify in connection therewith or is required to

respond to procedures designed to discover information relating thereto, it will have the right to employ its own counsel in connection therewith, and the fees and disbursements of such counsel in connection therewith and any other reasonable costs and out-of-pocket expenses incurred by them in connection therewith as well as its reasonable fees at the normal per diem rate for the Agent's directors, officers, employees and agents involved in preparation for and attendance at such Proceedings or in so responding will be paid by the Corporation as they are incurred, provided that the Corporation shall not be liable to pay any such fees, costs or expenses if the Proceeding is brought solely in relation to activities or alleged activities of the Agent or its sub-agents retained pursuant to Section 2.2 hereof.

- 10.7 The obligations under the indemnity and right of contribution provided for herein shall apply whether or not the transactions contemplated by this Agreement are completed and shall survive the completion of the transactions contemplated under this Agreement and the termination of this Agreement.

ARTICLE 11

ADDITIONAL CONDITIONS

- 11.1 If at any time prior to the Time of Closing:
- (a) there shall have occurred any material change (as that term is defined pursuant to Securities Legislation) in respect to the Corporation which, in the Agent's sole opinion, materially impairs the investment quality or marketability of the Offered Shares;
 - (b) there shall develop, occur or come into effect any event of any nature whatsoever or disclosure of any such event which, in the Agent's sole opinion, has had or will have a material adverse effect upon the state of financial markets in Canada such that the offering of the Offered Shares should be withdrawn;
 - (c) an order to cease or halt trading in the Offered Shares or any other securities of the Corporation has been made by the Commissions, the Exchange or any other securities commission, stock exchange or other regulatory authority having jurisdiction over the Corporation and has not been rescinded, revoked or withdrawn;
 - (d) there is any breach or non-performance of any of the covenants, representations and warranties of the Corporation contained in this Agreement that has not been rectified or remedied;
 - (e) any inquiry or investigation in relation to the Corporation or the Corporation's directors, officers or insiders (as "insiders" is defined the Securities Legislation) is commenced or threatened by the Commissions, Exchange or any other securities commission, stock exchange or other regulatory authority having jurisdiction over the Corporation which, in the Agent's opinion, materially impairs the investment quality or marketability of the Offered Shares;

- (f) there is any breach or non-performance by the Corporation of any provisions of any order of the Commissions or the Exchange;
- (g) there is any amendment to Securities Legislation which will, in the Agent's opinion, increase the costs and expenses incurred or to be incurred by the Agent in connection with the offering of Offered Shares, or impose any limitations or restrictions on the exercise of the Broker Warrants or on the subsequent trading of the Common Shares acquired (for greater certainty, excepting any restrictions prescribed by Securities Legislation at the Time of Closing, or which may be acquired, by the Agent pursuant to the exercise of the Broker Warrants; or
- (h) if the Agent is not satisfied, in its sole discretion, acting reasonably with the results of its due diligence review contemplated in Section 8.1 hereof,

the Agent shall be entitled, at its option, acting reasonably, to terminate and cancel its obligations under this Agreement with no liability on the Agent's part, by written notice to that effect given to the Corporation not later than the Time of Closing. In the event of any such termination pursuant to the provisions of this Article 11, the Corporation's obligations under this Agreement shall be at an end save and except that the Corporation shall be liable to make payment of such of the costs and expenses provided for in Article 2 and Article 9 to be payable by the Corporation, as shall previously have been incurred by the Agent and the indemnities contained in Article 10 shall remain in full force and effect.

ARTICLE 12

ALTERNATIVE TRANSACTION

- 12.1 Until the completion of the Offering or termination of this Agreement, and except for the Reorganization, the Corporation agrees not to sell or negotiate or enter into an arrangement to sell all or substantially all of the assets of the Corporation or enter into a merger, amalgamation, arrangement, reorganization, take-over bid or other business combination transaction with a third party or any other similar transaction, which transaction does not provide for the completion of the Offering (an "**Alternative Transaction**"). In the event that the Corporation enters into an agreement or makes a public announcement with respect to an Alternative Transaction prior to completion of the Offering, the Company agrees to engage the Agent, on mutually agreeable terms, as its exclusive advisor with respect to the Alternative Transaction.

ARTICLE 13

CONFIDENTIALITY

- 13.1 The Agent covenants and agrees that it shall and shall cause its employees, agents and representatives to hold all confidential information pertaining to the Corporation received in the course of this retainer on a strictly confidential basis and to only use such information in connection with this Agreement and for no other purpose or reason. The Agent also covenants and agrees that it shall not disclose any confidential information to any third party without the prior written consent of the Corporation, other than to Agent's counsel and to applicable regulatory authorities pursuant to applicable Securities

Legislation or pursuant to the rules and policies of the TSX-V. For the purposes of this covenant, the term “confidential information” shall exclude: (i) information that is in the public domain other than as a result of the breach of this Agreement or of the Engagement Letter Agreement; (ii) information that becomes available to the Agent other than under this Agreement or the Engagement Letter Agreement; and (iii) information which the Agent may be required to disclose by law or in connection with legal process or regulatory proceedings.

ARTICLE 14
NOTICE

- 14.1 Any notice under this Agreement shall be given in writing and either sent by facsimile, delivered or mailed by prepaid post to the party to receive such notice at the address indicated below, or at such other address as any party may hereafter designate by notice in writing to each of the others:

To the Corporation at:

Royal Bank Plaza, South Tower
200 Bay Street, Suite 3800
Toronto, Ontario
M5J 2Z4
Attention: John Pennal
Facsimile: (416) 216-3930

With a copy to:

Norton Rose OR LLP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3800
Toronto, Ontario
M5J 2Z4
Attention: Pierre Soulard
Facsimile: (416) 216-3930

To the Agent at:

141 Adelaide Street West, Suite 1800
Toronto, Ontario
M5H 3L5
Attention: President & CEO
Facsimile: (416) 862-8652

With a copy to:

Torkin Manes LLP
151 Yonge Street, Suite 1500
Toronto Ontario
M5C 2W7
Attn.: Allan Bronstein
Facsimile: (416) 863-0305

If such notice is sent by facsimile or is delivered, it shall be deemed to have been given at the time of receipt of the facsimile or delivery; if such notice is sent by mail, it shall be deemed to have been received five (5) business days following the date of mailing thereof. In the event of a strike or other disruption in postal service at or prior to the time

a notice is deemed to have been received, such notice shall be delivered or sent by facsimile.

ARTICLE 15
MISCELLANEOUS

- 15.1 Time shall be of the essence of this Agreement.
- 15.2 All warranties, representations, covenants and agreements of the Corporation herein contained or contained in certificates or documents submitted pursuant to or in connection with the transaction provided for herein shall continue in full force and effect for the benefit of the Agent regardless of any investigation by or on behalf of the Agent with respect thereto.
- 15.3 This Agreement shall be construed and enforced in accordance with and the rights of the parties hereto shall be governed by the laws of the Province of Ontario. Each of the parties hereto irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario and all courts competent to hear appeals therefrom.
- 15.4 This Agreement supersedes all other agreements, documents, letters, writings and oral understandings among the parties relating to the subject matter hereof, including without limitation the Engagement Letter Agreement, and represents the entire agreement between the parties with respect to the subject matter hereof.
- 15.5 If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
- 15.6 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and all such counterparts together shall constitute one and the same agreement. The parties hereto shall be entitled to rely on delivery of a facsimile copy of the executed counterpart.
- 15.7 All the terms and provisions of this Agreement shall be binding upon and enure to the benefit of and be enforceable by the parties hereto, their respective successors and assigns, but shall not be assignable without the prior written consent of the other parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first abovewritten.

CENTIVA CAPITAL INC.

Per: “John Pennal”

Title: Director

Per: _____

Title

I/We have the authority to bind the corporation

HAMPTON SECURITIES LIMITED

Per: “Mark S. George”

Title: Senior Vice-President and Chief
Operating Officer

Per: _____

Title

I/We have the authority to bind the corporation

Schedule "A"

Please see the attached.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER ●.

EXERCISABLE PRIOR TO 5 P.M., TORONTO TIME, ON THE EXPIRY DAY (AS DEFINED BELOW) AT WHICH TIME THESE WARRANTS SHALL EXPIRE AND BE NULL AND VOID.

BROKER WARRANT

SPACKMAN EQUITIES GROUP INC.
(the "**Company**")

THIS IS TO CERTIFY THAT

●

(the "**Warrant Holder**")

has the right, upon and subject to the terms and conditions hereinafter referred to, in its sole discretion, to purchase from the Company (subject to adjustments), at any time until 5 p.m. (local time in Toronto, Ontario) on ● (the "**Expiry Time**") up to ● common shares (the "**Common Shares**") at an exercise price (the "**Warrant Exercise Price**") equal to \$0.05 per Common Share.

The right to purchase the Common Shares at the Warrant Exercise Price may be exercised in whole or in part, by the Warrant Holder only, on or before the Expiry Time by:

- (a) completing and executing the Subscription Form attached hereto as Schedule "A" for the number of Common Shares which the Warrant Holder wishes to purchase, in the manner therein indicated;
- (b) surrendering this warrant certificate (the "**Warrant Certificate**"), together with the completed and executed Subscription Form, to the Company c/o Norton Rose OR LLP, Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, P.O. Box 84, Toronto, Ontario M5J 2Z4, Attn: John Pennal; and
- (c) paying the appropriate Warrant Exercise Price, in Canadian funds, for the number of Common Shares of the Company subscribed for, either by certified cheque or bank draft (drawn on a Canadian Chartered Bank) or money order payable to the Company.

Within seven business days of such surrender and payment, the Company shall issue to the Warrant Holder or to such other person or persons as the Warrant Holder may direct, the number of Common Shares subscribed for and, will deliver to the Warrant Holder, at the address set forth on the subscription form, a Common Share certificate(s) evidencing the number of Common Shares subscribed for. Such certificate(s) shall be deemed to have been issued and the Warrant Holder shall be deemed for all purposes to have become the holder of record of the Common Shares as of the date of receipt by the Company of the Subscription Form and the Subscription Funds referred to therein. If the Warrant Holder subscribes for a number of Common Shares which is less than the number of Common Shares permitted by this Broker Warrant, the Company shall forthwith, in accordance with paragraph 2 below, cause to be delivered to the Warrant Holder a further Warrant Certificate in respect of the balance of Common Shares referred to in this Warrant Certificate not then being subscribed for.

The terms and conditions of this Broker Warrant are set out as follows:

1. Surrender of this Warrant Certificate will be deemed to have been effected only on personal delivery thereof to, or, if sent by mail or other means of original delivery, on actual receipt thereof by the Company at its office specified above.
2. The Warrant Holder may exercise the Broker Warrant for any number of Common Shares equal to or less than the total number which the Warrant Holder is entitled to exercise pursuant to this Warrant Certificate. In the event of an exercise by such Warrant Holder of a number of Common Shares less than the total number which the Warrant Holder is entitled to exercise, the Warrant Holder shall be entitled to receive, without charge therefor, a new certificate evidencing the balance of the Common Shares which are not being exercised.
3. In the event of any subdivision of the Common Shares into a greater number of Common Shares while the Broker Warrant is outstanding, the number of Common Shares that may be purchased upon exercise of such Broker Warrant shall thereafter be deemed to be subdivided in like manner and the Warrant Exercise Price and the Exercise Price adjusted accordingly and any subscription by the Warrant Holder for Common Shares hereunder shall be deemed to be a subscription for Common Shares as subdivided.
4. In the event of any consolidation of the Common Shares into a lesser number of Common Shares while the Broker Warrant is outstanding, the number of Common Shares that may be purchased upon exercise of such Broker Warrant shall thereafter be deemed to be consolidated in like manner and the Exercise Price and the Warrant Exercise Price adjusted accordingly and any subscription by the Warrant Holder for Common Shares hereunder shall be deemed to be a subscription for Common Shares as consolidated.
5. In the event of any capital reorganization or reclassification of the Common Shares or the merger or amalgamation of the Company with another Company at any time while the Broker Warrant is outstanding, the Company shall thereafter deliver at the time of purchase of the Common Shares hereunder the number of Common Shares the Warrant Holder would have been entitled to receive in respect of the number of the Common Shares so purchased had the right to purchase such Common Shares been exercised before such capital reorganization or reclassification of the Common Shares or the merger or amalgamation of the Company with another Company.
6. To the extent that this Warrant Certificate confers the right to be issued a fraction of a Common Share, such right may be exercised in respect of such fraction only in combination with another Warrant Certificate which, in the aggregate, entitles the Warrant Holder to be issued a whole number of Common Shares and under no circumstances is the Company obligated to issue any fractional Common Shares or to make any payment in respect of such a fraction.
7. The Broker Warrant evidenced by this Warrant Certificate is non-transferable, non-negotiable and may not be exercised by or for the benefit of any person other than the Warrant Holder. The Broker Warrant evidenced by this Warrant Certificate may not be exercised in the United States or by or on behalf of a U.S. Person or person in the United States. "United States" and "U.S. Person" are as defined in Regulation S under the United States Securities Act of 1933, as amended.
8. The holding of this Warrant Certificate will not constitute the Warrant Holder a shareholder of the Company or entitle him to any right or interest in respect thereof except as otherwise provided in this Warrant Certificate.

9. Time will be of the essence hereof.
10. This Warrant Certificate shall be interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the Company has caused this Warrant Certificate to be signed by an officer duly authorized in that behalf as of _____, 2011.

SPACKMAN EQUITIES GROUP INC.

Per: _____

Name: Charles Spackman

Title: Chief Executive Officer

Schedule "A" to the Broker Warrant

SUBSCRIPTION FORM FOR COMMON SHARES

To: SPACKMAN EQUITIES GROUP INC. (the "**Company**")

And to: the directors thereof.

Pursuant to the Broker Warrant dated ●, 2011 the undersigned hereby subscribes for and agrees to take up and pay for _____ Common Shares, at a price of \$0.05 (Canadian) per Common Share for the aggregate sum of _____ (the "**Subscription Funds**"). The undersigned represents and warrants that (check one):

- it is not a U.S. Person, did not receive the offer to purchase the Common Shares in the United States, did not execute this subscription form in the United States and is not purchasing the Common Shares for the account or for the benefit of a U.S. Person or person in the United States. "United States" and "U.S. Person" are as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**1933 Act**"); or
- the exercise contemplated hereby is exempt from the registration requirements of the 1933 Act and all applicable U.S. state securities laws, and the holder has delivered to the Company an opinion of counsel (which must be satisfactory to the Company) to such effect.

The undersigned hereby requests that:

- (a) the Common Shares be allotted to the undersigned;
- (b) the name and address of the undersigned as shown below be entered in the registers of shareholders and allotments of the Company;
- (c) the Common Shares be issued to the undersigned as fully paid and non-assessable shares of the Company; and
- (d) the share certificate(s) representing the Common Shares be issued in the name of the undersigned.

Dated this _____ day of _____, 20____

DIRECTION AS TO REGISTRATION:

(Name and address exactly as you wish them to appear on your share certificate and in the register of members.)

Full Name: _____

Full Address: _____

Authorized Signature of Subscriber: _____