

AMENDED AND RESTATED SHARE EXCHANGE AGREEMENT

dated as of August 4, 2023

Amending the Share Exchange Agreement dated February 6, 2023 as Supplemented June 30,
2023

AMONG:

CRYSTAL PLANET LIMITED

a corporation incorporated under the laws of the Hong Kong Special
Administrative Region of the People's Republic of China

(hereinafter referred to as "CPL")

- and -

SPACKMAN EQUITIES GROUP INC.

a corporation incorporated under the laws of Canada

(hereinafter referred to as "SQG")

- and -

The Persons Listed on
SCHEDULE A

(Each, individually a "Vendor" and collectively, the "Vendors")

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This **AMENDED AND RESTATED SHARE EXCHANGE AGREEMENT** dated this 3rd day of August, 2023.

WHEREAS the Vendors are the registered and beneficial owners of all the issued and outstanding common shares of Crystal Planet Limited;

AND WHEREAS Spackman Equities Group Inc. (“**SQG**”) is a Canadian-based investment company and its common shares are listed on the TSXV (“**SQG Shares**”);

AND WHEREAS SQG wishes to purchase the Business Asset Ownership (as defined below) from the Vendors, and the Vendors wish to sell the Business Asset Ownership to SQG by way of a share exchange transaction on the terms and conditions herein contained, for purposes of effecting a “**Reverse Takeover**,” or “**RTO**”, within the meaning of the RTO Policy;

AND WHEREAS prior to the RTO, Business Asset intends to complete the CPL Financing (as defined herein), the investors of which will be required to sign an Assumption Agreement (as defined herein) and become bound by this Agreement;

AND WHEREAS following such exchange of shares, SQG will own all of the Business Asset Ownership, and the Vendors will own a certain number of SQG Shares;

AND WHEREAS SQG and the Vendors entered into a Share Exchange Agreement on February 6, 2023, which Share Exchange Agreement was supplemented on June 30, 2023;

AND WHEREAS SQG and the Vendors now wish to amend and restate the Share Exchange Agreement;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows.

ARTICLE I DEFINITIONS

1.1 Definitions

For the purposes of this Agreement the following capitalized terms shall have the meanings set forth in this Article I:

“**Affiliate**” of an entity means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with such entity.

“**Assumption Agreement**” has the meaning set forth in Section 2.8(b).

“**Audited Business Asset Financial Statements**” has the meaning set forth in Section 3.7(a).

“**Business Asset**” refers to CPL.

“**Business Day**” means a day, excluding Saturday and Sunday, on which banking institutions are open for business in Toronto, Ontario.

“**Business Asset Financial Statements**” has the meaning set forth in Section 3.7(a).

“**Business Asset Intangible Property**” means all patents, patentable subject matter, copyrights, registered and unregistered trade-marks, service marks, domain names, trade-names, logos, commercial symbols, industrial designs (including applications for all of the foregoing and renewals, divisions, extensions and reissues, where applicable, relating thereto), inventions, licences, sub-licences, trade secrets, know-how, confidential and proprietary information, patterns, drawings, computer software, databases and all other intellectual property, whether registered or not, owned by, licensed to or used by CPL or its Subsidiaries in any format or medium whatsoever.

“**Business Asset Ownership**” means all of the issued and outstanding shares in the share capital of CPL.

“**Business Asset Tangible Property**” means all assets owned by CPL or its Subsidiaries other than the Business Asset Intangible Property.

“**BCA**” means the *Canada Business Corporations Act*, as amended.

“**Change of Control**” means the acquisition, directly or indirectly, of beneficial ownership of voting securities that results in a holding of more than 20% of the issued and outstanding voting securities of SQG or Business Asset as the case may be, by a third party, other than in connection with this Agreement or an internal corporate reorganization.

“**Charter**” means the certificate and articles of incorporation (as amended), certificate and articles of organization (as amended), statute, constitution, operating agreement, joint venture or partnership agreement or articles or other constituting document of any Person other than an individual, each as from time-to-time amended or modified.

“**Circular**” has the meaning set forth in Section 2.6.

“**Claim**” has the meaning set forth in Section 11.5.

“**Closing**” means the closing of the exchange of shares between the Vendors and SQG pursuant to the terms of this Agreement.

“**Closing Date**” means October 31, 2023, or such other date as SQG and the Vendors may agree, in writing;

“**Closing Time**” means 9:00 a.m. (Toronto time) on the Closing Date.

“**Concurrent Financing**” has the meaning given to such term in Section 2.8.

“**Consolidation**” means the consolidation of SQG Shares on the basis of five (5) pre-Consolidation SQG Shares for every one (1) post-Consolidation SQG Share.

“**Control**” in respect of a Person (including the terms “**controlled by**” and “**under common control with**”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or by other arrangement.

“**Direct Claim**” has the meaning set forth in Section 11.5.

“**Distribution**” means: (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of securities of the Person or its Subsidiaries; (b) the purchase, redemption or other retirement of any securities of the Person or its Subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of securities of the Person or its Subsidiaries.

“**Dollars**” and “**\$**” means Canadian dollars, unless otherwise specified.

“**Income Tax Act**” means the *Income Tax Act* (Canada), as amended from time-to-time.

“**Indebtedness**” means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with IFRS) and otherwise, which in accordance with IFRS should be classified on the obligor’s balance sheet as liabilities, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (c) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (d) obligations to reimburse issuers of any letters of credit; and (e) capital leases.

“**Indemnified Party**” has the meaning set forth in Section 11.5.

“**Insider**” has the meaning given to such term in Policy 1.1 of the TSXV - *Interpretation*.

“**IFRS**” means International Financial Reporting Standards, which are: (a) accounting standards issued by the IFRS Foundation and the International Accounting Standards Board; and (b) applied on a basis consistent with prior periods.

“**Laws**” mean all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“**Lien**” means: (a) any encumbrance, mortgage, pledge, hypothec, prior claim, lien, charge or other security interest of any kind upon any property or assets of any character, or upon the income or profits therefrom; (b) any acquisition of or agreement to have an option to acquire any property or assets upon conditional sale or other title retention agreement, device or arrangement (including a capitalized lease); or (c) any sale, assignment, pledge or other transfer for security of any accounts, general intangibles or chattel paper, with or without recourse.

“**Losses**”, in respect of any matter, means all claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter.

“**Market Price**” means, in respect of a class of shares, the market price of such class of shares determined in accordance with Policy 1.1 of the TSXV - *Interpretation*.

“**Material Adverse Effect**” in respect of a Person means any change, effect, event, occurrence, condition or development that has or could reasonably be expected to have, individually or in the aggregate, a material and adverse impact on the business, operations, results of operations, assets, capitalization or financial condition of such Person, other than any change, effect, event, occurrence or state of facts relating to the global economy or securities markets in general.

“**Misrepresentation**” has the meaning given thereto in the *Securities Act* (Ontario).

“**Permitted Liens**” means:

- (a) undetermined or inchoate Liens and charges incidental to construction, maintenance or operations or otherwise relating to the ordinary course of business which have not at the time been filed pursuant to law;
- (b) Liens for taxes and assessments for the then current year, Liens for taxes and assessments not at the time overdue, Liens securing worker’s compensation assessments and Liens for specified taxes and assessments which are overdue (and which have been disclosed to the other parties to this Agreement) but the validity of which is being contested at the time in good faith, if the Person shall have made on its books provision reasonably deemed by it to be adequate therefore;
- (c) cash or governmental obligations deposited in the ordinary course of business in connection with contracts, bids, tenders or to secure worker’s compensation, unemployment insurance, surety or appeal bonds, costs of litigation, when required by law, public and statutory obligations, Liens or claims incidental to current construction, and mechanics’, warehousemen’s, carriers’ and other similar Liens;
- (d) all rights reserved to or vested in any governmental body by the terms of any lease, licence, franchise, grant or permit held by it or by any statutory provision to terminate any such lease, licence, franchise, grant or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a Lien on any of its property or assets in the event of failure to make such annual or other periodic payments;

- (e) Purchase Money Obligations; and
- (f) all Liens listed on Schedule E.

“**Person**” means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof.

“**Purchase Money Obligations**” means Indebtedness of a debtor, reflected in the debtor’s financial statements, and incurred or assumed to finance the purchase or acquisition, in whole or in part, of any tangible real or personal property or incurred to finance the cost, in whole or in part, of the construction or installation of any tangible personal property, provided, however, that such Indebtedness is incurred or assumed at the time of or within 30 days after the purchase of such property or the completion of such construction or installation, as the case may be, and include any extension, renewal or refinancing of any such Indebtedness so long as the principal amount thereof outstanding at the date of such extension, renewal or refinancing is not increased.

“**Reverse Takeover**” or “**RTO**” means the exchange of all of the Business Asset Ownership for SQG Shares as calculated in Section 2.2 which shall constitute the Reverse Takeover of SQG within the meaning of that term in the RTO Policy.

“**RTO Policy**” means Policy 5.2 of the TSXV– *Changes of Business and Reverse Takeovers*.

“**SEGL**” means Spackman Entertainment Group Limited.

“**SQG Assets**” means collectively the SQG Intangible Property and the SQG Tangible Property.

“**SQG Financial Statements**” has the meaning set forth in Section 5.8(a).

“**SQG Intangible Property**” means all patents, patentable subject matter, copyrights, registered and unregistered trade-marks, service marks, domain names, trade-names, logos, commercial symbols, industrial designs (including applications for all of the foregoing and renewals, divisions, extensions and reissues, where applicable, relating thereto), inventions, licences, sublicences, trade secrets, know how, confidential and proprietary information, patterns, drawings, computer software, databases and all other intellectual property, whether registered or not, owned by, licensed to or used by SQG, where and to the extent that the loss of such ownership or license rights or rights to use would have or would be reasonably expected to have a Material Adverse Effect on SQG, in any format or medium whatsoever.

“**SQG Shares**” means the common shares in the share capital of SQG.

“**SQG Tangible Property**” means all assets owned by SQG other than the SQG Intangible Property.

“**Subsidiary**” shall have the same meaning as the term “subsidiary companies” in the *Securities Act* (Ontario).

“**Tax**” or “**Taxes**” means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative net worth, transfer, profits, withholding, payroll, employer health, employer safety, workers compensation, excise, immovable property and moveable property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax including Canada Pension Plan, Social Security and provincial or state pension plan contributions and workers compensation premiums, together with any interest, fines and penalties imposed by any governmental authority (including federal, provincial, state, municipal and foreign governmental authorities), and whether disputed or not.

“**Tax Returns**” has the meaning set forth in Section 3.15.

“**Third Party Claim**” has the meaning set forth in Section 11.5.

“**Total Assets**” means collectively the Business Asset Intangible Property and the Business Asset Tangible Property.

“**TSXV**” means the TSX Venture Exchange Inc.

“**Vendors**” means, collectively, the Persons listed on Schedule A and any person who subsequently becomes a party to this Agreement by executing an Assumption Agreement thereto.

1.2 **Hereof, Herein, etc.**

The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified herein, the term “or” has the inclusive meaning represented by the term “and/or” and the term “including” is not limiting. All references as to “Sections”, “Subsections”, “Articles”, “Schedules” and “Exhibits” shall be to Sections, Subsections, Articles, Schedules and Exhibits, respectively, of this Agreement unless otherwise specifically provided.

1.3 **Computation of Time Periods**

In the computation of periods of time from a specified date to a later specified date, unless otherwise specified herein, the words “commencing on” mean “commencing on and including”, the word “from” means “from and including” and the words “to” and “until” each means “to and including”.

1.4 **Knowledge**

The expression “to the knowledge of” or a similar phrase shall mean the knowledge of the Person based on the receipt of written notice addressed to the Person or the actual knowledge of any senior officer of the Person.

1.5 **Schedules**

The following Schedules are attached hereto and form part of this Agreement:

- Schedule A - List of Vendors
- Schedule B - CPL Financial Statements
- Schedule C - SQG Financial Statements
- Schedule D - Outstanding Convertible Securities and Director & Officer Loans
- Schedule E - Permitted Liens
- Schedule F - Scheduled Material Changes

ARTICLE II AGREEMENT TO EXCHANGE

2.1 Business Asset Ownership

Subject to all of the terms and conditions hereof and in reliance on the representations and warranties set forth or referred to herein, at the Closing Time each of the Vendors severally agree to exchange, transfer and assign all Business Asset Ownership he, she or it owns or will own at the Closing Time (being the number set out opposite his, her or its name in the attached Schedule A) to SQG in consideration of SQG's issuance to such Vendor of that number of SQG Shares set out opposite his, her or its name in Schedule A. Any unclaimed Business Asset Ownership after reasonable contact effort by Business Asset shall be automatically exchanged for SQG Shares and will be held by the transfer agent until claimed by a Vendor.

- (a) The exchange, transfer and assignment of the Business Asset Ownership for SQG Shares shall proceed based on the Share Exchange Indexing Formula as described in Section 2.2.
- (b) Fractional SQG Shares shall not be issued or otherwise provided for. Where the application of the above exchange ratio to the aggregate of all Business Asset Ownership held by a Vendor would result in a Vendor being entitled to receive a fractional SQG Share, the number of SQG Shares to be issued to such Vendor shall be rounded down to the nearest whole SQG Share. SQG will not pay any amount in cash in lieu of issuing fractional SQG Shares.

2.2 Share Exchange Indexing Formula

The parties acknowledge and agree that the number of SQG Shares issued to Vendors is based on the indexing formula as illustrated below.

$$\begin{array}{l} \text{Number of Common Shares} \\ \text{of SQG issued} = \end{array} \frac{(\text{US\$ } 29,886,943 + \text{US\$ amount of CPL Concurrent Financing}) \times 1.3407 \text{ CAD/USD}}{\text{CAD\$}0.20^4}$$

*4 Price per SQG Share as at February 6, 2023, on a post-Consolidation basis.

*5 CAD/USD exchange rate as February 6, 2023.

2.3 Closing and Delivery of Certificates

- (a) The Closing shall take place at the Closing Time on the Closing Date, or as Business Asset and SQG may otherwise agree in writing.

- (b) Subject to Section 2.1(b) and the satisfaction of the conditions to the obligation to close the transactions contemplated herein set forth in Article VII:
 - (i) each Vendor shall deliver to Business Asset at the Closing Time a duly executed instrument of transfer in favour of SQG in respect of the Business Asset Ownership set out opposite his or its name in the attached Schedule A together with the share certificate(s), if any, relating to such Business Asset Ownership;
 - (ii) each Vendor agrees to deliver to SQG at the Closing Time such reports, waivers, consents, undertakings or such other documents as may be required (1) to pass registered title to and beneficial ownership of the Business Asset Ownership to SQG, (2) with respect to the Reverse Takeover pursuant to applicable securities legislation, policy or order of any securities commission, stock exchange or other regulatory authority, if any; and
 - (iii) Business Asset shall deliver, if required, to SQG at the Closing time a copy of the written resolutions of its directors and/or shareholders, duly passed to approve the transfer by the Vendors of the Business Asset Ownership to SQG.
- (c) Subject to compliance with Section 2.3(b), SQG shall deliver to the Vendors or, as applicable, their trustee or agent at the Closing Time certificates representing the number of SQG Shares set out opposite their respective names in the attached Schedule A, and shall enter the Vendors on the books of SQG as the holders of such SQG Shares.

2.4 Escrow

The Vendors acknowledge that SQG Shares acquired by them pursuant to this Agreement may be required to be escrowed pursuant to the policies of the TSXV. In circumstances where Persons other than the Vendors and the Insiders of SQG after the Closing Date are to have SQG Shares escrowed, SQG and Business Asset will use reasonable commercial efforts to inform such affected Persons in advance of the Closing Date.

2.5 Effective Date

- (a) The exchange of Business Asset Ownership for SQG Shares shall all take effect at and from the Closing Time.
- (b) Any Distributions received in respect of the Business Asset Ownership by the Vendors from and after the Closing Time shall be held by them in trust for SQG and shall, upon receipt, be paid to SQG forthwith and SQG shall be entitled to all Distributions in respect of the Business Asset Ownership accrued or accruing to the Vendors from and after the Closing Time.

2.6 Shareholder Meeting

- (a) If required by applicable securities legislation, policy or order of any securities commission, stock exchange or other regulatory authority, SQG will call a special meeting of its shareholders to approve the transactions contemplated herein.
- (b) In the event that such meeting of shareholders are required, SQG and Business Asset will jointly prepare a Management Information Circular (the “**Circular**”) for use in connection with the special meeting of SQG shareholders to enact the RTO and Business Asset will furnish all information necessary to be included therein as required by Canadian securities and corporate laws and the TSXV.

2.7 Share Capital

- (a) For greater certainty, on a pre-Consolidation and pre-Concurrent Financing basis, the parties acknowledge that assuming that 1,001,735,624 SQG Shares are issued in connection with the Reverse Takeover, after the Closing, there will be an aggregate of 1,016,635,596 SQG Shares issued and outstanding, of which: (i) an aggregate of 14,899,972 SQG Shares shall be held by the current shareholders of SQG; and (ii) an aggregate of 1,001,735,624 SQG Shares shall be held by the Vendors.

2.8 Concurrent Financing

- (a) The parties agree that prior to or concurrent with Closing, SQG will complete a brokered private placement financing of subscription receipts (the “**Subscription Receipts**”) at a price of CAD\$0.20 per Subscription Receipt. In addition, Business Asset will complete a non-brokered private placement of ordinary shares of Business Asset at a price of US\$2.72 per ordinary share (the “**CPL Financing**”) and, together with the issuance of the Subscription Receipts, the “**Concurrent Financing**”). The Concurrent Financing is a condition of closing the Reverse Takeover and is subject to a minimum of US\$3,400,000 and a maximum of US\$20,000,000.
- (b) The CPL Financing shall be subject to the condition that each subscriber shall, if not already a party hereto, be required to execute an assumption agreement pursuant to which they will agree to be bound by the terms of this Agreement and become a party hereto (an “**Assumption Agreement**”).

ARTICLE III REPRESENTATIONS AND WARRANTIES OF BUSINESS ASSET AND THE VENDORS

In order to induce SQG to enter into this Agreement and to consummate the transactions contemplated by this Agreement, Business Asset and the Vendors hereby jointly and severally represent and warrant as follows to and in favour of SQG and acknowledge that SQG is relying upon such representations and warranties in connection with the Reverse Takeover:

3.1 **Organization and Existence**

- (a) CPL is a corporation duly incorporated, organized and validly existing under the laws of the Hong Kong Special Administrative Region (HKSAR) of the People's Republic of China and has the corporate power to own its properties and to carry on its business as now conducted and has made all necessary filings under all applicable corporate, securities and taxation laws or any other laws to which CPL is subject, except where the failure to make such filing would not have a Material Adverse Effect on CPL. CPL is in good standing under the laws of the HKSAR of the People's Republic of China. CPL is not in violation of its Charter or by-laws. No proceedings have been instituted or are pending for the dissolution or liquidation of CPL. From the date of this Agreement to the Closing, no articles of amendment will be filed or authorized by the shareholders of CPL other than as described in Schedule F.

3.2 **Authorization**

The execution, delivery and performance by Business Asset of this Agreement and the Reverse Takeover: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the Total Assets pursuant to the Charter or by-laws of Business Asset, any Laws, order, judgment, injunction, license or permit applicable to Business Asset or any indenture, lease, agreement, contract, instrument or Lien, to which Business Asset is a party or by which the Total Assets may be bound or affected.

The Business Asset Ownership, when delivered to SQG at the Closing Date pursuant to the provisions of this Agreement, will be validly issued and outstanding as fully paid equity of Business Asset.

3.3 **Consents**

The execution, delivery and performance by Business Asset of this Agreement does not and will not require the authorization, approval or consent of, or any filing with, any governmental authority or agency or any other Person, except those required by applicable securities laws and the rules and policies of the TSXV.

3.4 **Authorized Capital**

The Business Asset Ownership issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares. None of the Business Asset Ownership has been issued in violation of any Laws, the policies of the TSXV, Business Asset's Charter or by-laws or any agreement to which Business Asset is a party or by which it is bound.

3.5 **No Material Adverse Change**

Except as disclosed in this Agreement and the Schedules attached hereto, since December 31, 2022 there has occurred no change in the business, operations, results of operations, assets, capitalization

or condition (financial or otherwise) of Business Asset, whether or not in the ordinary course of business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which could reasonably be expected to have a Material Adverse Effect on Business Asset.

3.6 **Subsidiaries**

- (a) CPL is a holding company with operations and has 2 subsidiaries, namely, MSteam Entertainment Co., Ltd. and SBD Entertainment Inc.

3.7 **Reports and Business Asset Financial Statements**

- (a) Business Asset delivered to SQG true and complete copies of the consolidated audited financial statements for the period ended December 31, 2021 and December 31, 2022 (the “**Business Asset Financial Statements**”), a copy of each of which is attached hereto as Schedule B. Business Asset shall deliver to SQG true and complete copies of the audited Business Asset Financial Statements together with an auditor’s report thereon, acceptable to SQG, acting reasonably, on or prior to Closing (the “**Audited Business Asset Financial Statements**”).
- (b) Business Asset delivered to SQG true and complete copies of the consolidated unaudited management accounts for the most recent interim fiscal period prior to Closing (the “**Business Asset Interim Financial Statements**”).
- (c) The Business Asset Financial Statements delivered under this Section 3.7 were prepared in accordance with IFRS; the balance sheets included in such Business Asset Financial Statements fairly present the financial condition of Business Asset as at the close of business on the respective dates thereof, and the statements of operations and income included in the Business Asset Financial Statements fairly presents the results of operations of Business Asset for the respective fiscal periods then ended.
- (d) There were no liabilities, contingent, contractual or otherwise, of Business Asset as of December 31, 2022, other than those disclosed in the Business Asset Financial Statements and the notes thereto.

3.8 **Absence of Certain Changes**

Since December 31, 2022, Business Asset and its Subsidiaries, as applicable, have not (except as disclosed in this Agreement and the Schedules attached hereto):

- (a) issued, sold, or agreed to issue or sell any Business Asset Ownership or other securities or any right, option or warrant with respect thereto, other than as disclosed in Schedule D;
- (b) amended or proposed to amend its Charter or by-laws;

- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any material loss relating to litigation or, to the knowledge of Business Asset, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) made any capital expenditures, additions or improvements or commitments for the same, except those in the ordinary course of business;
- (h) except as disclosed in Schedule F, acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (i) created any securities option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any director, officer or employee other than such payments made in the ordinary course of business;
- (j) made any material change in accounting procedures or practices;
- (k) mortgaged, hypothecated or pledged any of the Business Assets, or subjected them to any Lien, except a Permitted Lien;
- (l) disposed of or permitted to lapse any rights to the use of any Business Asset Intangible Property, if such action or omission would have a Material Adverse Effect on Business Asset;
- (m) entered into any agreement or arrangement granting any rights to purchase, lease, sublease, assign or transfer any of the Business Assets or requiring the consent of any Person to the transfer, assignment or lease of any such Business Assets or rights which would have a Material Adverse Effect on Business Asset;
- (n) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates;
- (o) failed to pay or satisfy when due any liability of Business Asset where the failure to do so would have a Material Adverse Effect on Business Asset;
- (p) disposed or permitted to lapse any Business Asset Intangible Property or disclosed to any Person any Business Asset Intangible Property not theretofore a matter of

public knowledge, except where such disclosure was made to a recipient who is subject to an obligation of confidentiality; or

- (q) entered into any agreement or understanding to do any of the foregoing.

3.9 Corporate Documents, Books and Records

Complete and correct copies of the Charter and by-laws, and of all amendments thereto, of Business Asset and its Subsidiaries have been previously delivered to SQG. The minute book of Business Asset and its Subsidiaries contains complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and shareholders of Business Asset and its Subsidiaries since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of Business Asset and its Subsidiaries.

3.10 Information

All data and information provided by Business Asset, at the request of SQG and its agents and representatives, to SQG and its agents and representatives in connection with the Reverse Takeover was and is complete and true and correct in all material respects.

3.11 No Other Agreement to Purchase

Other than as described in Schedule F and set out herein, there are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon Business Asset or its Subsidiaries to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any Business Asset Ownership. There are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of Business Asset Ownership, or any of them.

3.12 Business Asset Shareholder Loans

There are no loans or other liabilities of Business Asset or its Subsidiaries to any shareholder or to any previous shareholder of Business Asset or its Subsidiaries other than as described in Schedule D.

3.13 Indebtedness and Liens

Other than (i) in the ordinary course of business and (ii) in connection with the transactions contemplated hereby, since December 31, 2022, Business Asset has not incurred any: (i) Indebtedness; or (ii) Liens upon any of the Total Assets except for Permitted Liens.

3.14 Indebtedness to Officers, Directors and Others

Business Asset or its Subsidiaries are not indebted to any director, officer, employee or consultant of Business Asset or its Subsidiaries, except for amounts due as reimbursement of ordinary business expenses and other than as described in Schedule D.

3.15 Taxes

All returns, declarations, reports, estimates, statements, schedules or other information or documents with respect to Taxes (collectively, “**Tax Returns**”) required to be filed by or with respect to Business Asset and its Subsidiaries have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. No Tax Return of Business Asset or its Subsidiaries are being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by Business Asset or its Subsidiaries (including the time for filing of Tax Returns or paying Taxes) and Business Asset its Subsidiaries have no pending requests for any such waivers, extensions, or comparable consents. Business Asset or its Subsidiaries have not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on Business Asset. Business Asset or its Subsidiaries does not owe any Taxes to any governmental authority.

3.16 Title to Assets

Business Asset has good title to all Business Assets, free of all Liens except for Permitted Liens.

3.17 Material Contracts

- (a) Business Asset has provided SQG with a true, complete and accurate list, categorized by subject matter, of all the material contracts, agreements and commitments entered into by Business Asset or its Subsidiaries which are in writing or have been orally agreed to by Business Asset or its Subsidiaries and which are still in effect including, without limitation:
 - (i) all written contracts with any director, officer, employee or consultant of Business Asset or its Subsidiaries;
 - (ii) all plans, contracts or arrangements providing for options to purchase securities or security purchases, bonuses, pensions, deferred or incentive compensation, retirement or severance payments, profit-sharing, insurance or other benefit plans or programs for any officer, consultant or director of Business Asset or its Subsidiaries;
 - (iii) all joint venture contracts and agreements involving a sharing of profits;
 - (iv) all contracts or commitments with any Affiliate of Business Asset;
 - (v) all agreements relating to Liens granted with respect to the Business Asset Intangible Property;
 - (vi) all agreements respecting non-competition matters;
 - (vii) all agreements respecting confidentiality matters;

- (viii) promissory notes, loan agreements, pledge or security agreements, indentures, evidences of indebtedness, letters of credit, guarantees, or other instruments relating to an obligation in respect of borrowed money whether Business Asset shall be the borrower, lender or guarantor thereunder or whereby any Business Assets are pledged;
 - (ix) all leases of real property; and
 - (x) contracts by Business Asset or its Subsidiaries not made in the ordinary course of Business Asset or its Subsidiaries' business.
- (b) All contracts, agreements, benefit plans, leases and commitments required to be disclosed by Business Asset pursuant to this Section 3.17 are valid, binding and in full force and effect as to Business Asset, and the other parties thereto (to Business Asset's knowledge) and Business Asset, are not in breach or violation of, or default under, the terms of any such contract, agreement, plan, lease or commitment, except where such breach, violation or default would not have a Material Adverse Effect on Business Asset, and no event has occurred which constitutes or, with the lapse of time or the giving of notice, or both, would constitute, such a breach, violation or default by Business Asset that has not been waived in writing or, to Business Asset's knowledge, the other parties thereto.

3.18 Intangible Property

- (a)
 - (i) Business Asset or its Subsidiaries owns or has the legal right to use the Business Asset Intangible Property currently used, and as currently proposed to be used in the future, in the conduct of the business of Business Asset or its Subsidiaries, free and clear of any Lien (other than any Permitted Liens), which would affect the use of Business Asset Intangible Property in connection with the operation of Business Asset's business as currently conducted and as currently proposed to be conducted in the future, and the ownership and use of the Business Asset Intangible Property does not, to Business Asset's knowledge, conflict with, violate or infringe upon the proprietary rights of any other Person in Canada, and to Business Asset's knowledge, conflict with, violate or infringe upon the proprietary rights of any other Person outside of Canada.
 - (ii) All licenses are valid and in good standing and are adequate and sufficient to permit Business Asset or its Subsidiaries to conduct its business as currently conducted and as currently proposed to be conducted.
- (b) No legal proceedings have been asserted, are pending, or are threatened against Business Asset or its Subsidiaries:

- (i) based upon or challenging or seeking to deny or restrict the use, practice, license (as licensor or licensee), sublicense (as sub-licensor or sub-licensee), distribution, export or import, display, or copying of, or creation of derivative works based on any of the Business Asset Intangible Property, by Business Asset or its Subsidiaries;
 - (ii) alleging that any services, or processes provided, used, licensed, sublicensed, distributed, displayed, copied by derivative works created by or products manufactured or sold by, Business Asset or its Subsidiaries infringe upon or misappropriate any Intangible Property right of any third party; or
 - (iii) alleging that any licensed Business Asset Intangible Property infringes upon any Intangible Property right of any third party or is being licensed or sublicensed in conflict with the terms of any license or other agreement.
- (c)
- (i) To Business Asset's knowledge, no Person is engaging in any activity that infringes upon the rights of Business Asset or its Subsidiaries in the Business Asset Intangible Property.
 - (ii) Business Asset's consummation of the transactions contemplated by this Agreement shall not result in the termination, invalidity or impairment of any of the Business Asset Intangible Property.

To Business Asset's knowledge: (a) there has been no misappropriation of any trade secrets or other confidential Business Asset Intangible Property by any Person; (b) no employee, independent contractor or agent of Business Asset has misappropriated any trade secrets of any other Person in the course of such performance as an employee, independent contractor or agent; and (c) no employee, independent contractor or agent of Business Asset is in default or breach of any term of any employment agreement, non-disclosure agreement, assignment of invention agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of Business Asset Intangible Property.

3.19 Necessary Licenses and Permits

Through contractual arrangements, Business Asset has all necessary and required licenses, permits, consents, concessions and other authorizations of governmental, regulatory or administrative agencies or authorities, whether foreign, federal, provincial, or local, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on Business Asset or its Subsidiaries. Business Asset or its Subsidiaries are not in default, nor has it received any notice of any claim or default with respect to any such license, permit, consent, concession or authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any license, permit, consent, concession or other authorization or any asset,

property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable Business Asset to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date.

3.20 Compliance with Law

Business Asset or its Subsidiaries are not in default under, or in violation of, and has not violated (and failed to cure) any law including, without limitation, laws relating to the issuance or sale of securities, privacy and intellectual property, or any licenses, franchises, permits, authorizations or concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its business or any of its properties or assets, except where such default or violation would not have a Material Adverse Effect on Business Asset or its Subsidiaries. Business Asset or its Subsidiaries have not received any notification alleging any material violations of any of the foregoing with respect to which adequate corrective action has not been taken.

3.21 Litigation

There is no suit, claim, action, proceeding or, to the knowledge of Business Asset, investigation pending or threatened against or affecting Business Asset or its Subsidiaries, or any of its assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

3.22 Employee Benefit Plans

Other than as disclosed to SQG, Business Asset or its Subsidiaries do not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plans.

3.23 Inventory

Business Asset or its Subsidiaries do not have any inventory of any nature except for those incurred in the ordinary course of Business Asset's or its Subsidiaries' business.

3.24 Insurance

Business Asset or its Subsidiaries do not have (nor has it ever had) any insurance of any nature whatsoever relating to it or its directors or officers.

3.25 Place of Business

Business Asset's head office is located at RM 1009-1012, 10/F, K. Wah Centre, 191 Java Road, North Point, Hong Kong and such address is the only location where its corporate books and records are located.

3.26 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which Business Asset or its Subsidiaries are a party or is

otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of Business Asset or its Subsidiaries.

3.27 Reporting Issuer Status

Business Asset is not a “reporting issuer” (or the equivalent status) in any province or territory of Canada and there is not a published market in respect of any of its securities in any jurisdiction worldwide. No order has been issued ceasing or suspending trading or prohibiting the issue of any securities of Business Asset and no such proceedings are pending, or to the knowledge of Business Asset, threatened.

3.28 Regulatory Compliance

Business Asset or its Subsidiaries are in compliance with all regulatory orders, directives and decisions that have application to Business Asset or its Subsidiaries except where such non-compliance would not have a Material Adverse Effect on Business Asset or its Subsidiaries and Business Asset or its Subsidiaries have not received notice from any governmental or regulatory authority that Business Asset or its Subsidiaries are not in compliance with any such regulatory orders, directives or decisions.

3.29 Non-Arm’s Length Transactions

Business Asset or its Subsidiaries have not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom Business Asset or its Subsidiaries are not dealing at arm’s length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing other than as disclosed in Schedule D.

3.30 Enforceability

The execution and delivery by Business Asset of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of Business Asset enforceable against Business Asset in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE VENDORS

Each of the Vendors severally (and not jointly or jointly and severally) represents and warrants, but only as to himself, herself or itself, to SQG as follows:

4.1 Capacity

If a Vendor is an individual, such Vendor has the capacity to own the Business Asset Ownership owned by him or her, to enter into this Agreement and to perform his or her obligations under this

Agreement. If a Vendor is not an individual, such Vendor has the power and authority to own or hold its Business Asset Ownership, to enter into this Agreement and to perform its obligations under this Agreement.

4.2 Execution and Delivery

This Agreement and any other agreement contemplated by this Agreement has been duly executed and delivered by each Vendor and will result in legally binding obligations of such Vendor enforceable against such Vendor in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

4.3 No Violation

The execution and delivery of this Agreement, the transfer of the Business Asset Ownership, as applicable, and the performance, observance or compliance with the terms of this Agreement by such Vendor will not violate, constitute a default under, conflict with or give rise to any requirement for a waiver or consent under:

- (a) any provision of law or any order of any court of other governmental agency applicable to such Vendor;
- (b) with respect to a Vendor that is not an individual, the Charter of such Vendor;
- (c) any provision of any agreement, instrument or other obligation to which such Vendor is a party or by which such Vendor is bound; or
- (d) any applicable judgment, writ, decree, order or Laws applicable to such Vendor.

4.4 Ownership

Each Vendor is the registered and beneficial owner of the Business Asset Ownership set out beside his, her or its name in Schedule A, free and clear of any Liens. Upon the completion of the Closing, except for the rights of SQG pursuant to this Agreement with respect to the Business Asset Ownership, there will be no outstanding options, calls or rights of any kind binding on any Vendor relating to or providing for the purchase, delivery or transfer of any of his, her or its Business Asset Ownership.

4.5 Circular

All information provided by Business Asset and the Vendors for inclusion in the Circular will constitute full, true and plain disclosure of all material facts regarding Business Asset and will not contain a misrepresentation.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF SQG

SQG and Business Asset hereby represent and warrant, jointly and severally, as follows to and in favour of Business Asset and the Vendors and SQG acknowledges that Business Asset is relying upon such representations and warranties in connection with the Reverse Takeover:

5.1 Organization and Existence

SQG is a corporation duly incorporated, organized and validly existing under the laws of Canada and has the corporate power to own its properties and to carry on its business as now conducted and has made all necessary filings under all applicable corporate, securities and taxation laws or any other laws to which SQG is subject, except where the failure to make such filing would not have a Material Adverse Effect on SQG. SQG is in good standing under the CBCA. SQG is not in violation of its Charter or by-laws. No proceedings have been instituted or are pending for the dissolution or liquidation of SQG. No articles of amendment have been or will be filed or authorized by the shareholders of SQG and, except in connection with its initial public offering, no amendments to the by-laws of SQG have been enacted since SQG's incorporation and organization.

5.2 Authorization

- (a) The execution, delivery and performance by SQG of this Agreement and the Reverse Takeover: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the property of SQG pursuant to the Charter or by-laws of SQG, any Laws, order, judgment, injunction, license or permit applicable to SQG or any indenture, lease, agreement, contract, instrument or Lien, to which SQG is a party or by which the property of SQG may be bound or affected.
- (b) The SQG Shares, when delivered to the Vendors in accordance with the terms of this Agreement, will be validly issued and outstanding as fully paid and non-assessable SQG Shares.

5.3 Consents

The execution, delivery and performance by SQG of this Agreement does not and will not require the authorization, approval or consent of, or any filing with, any governmental authority or agency or any other Person, except those required by applicable securities laws and the rules and policies of the TSXV.

5.4 Authorized Capital

- (a) The authorized capital of SQG consists of an unlimited number of SQG Shares of which 14,899,972 are issued and outstanding as at the date hereof.

- (b) The SQG Shares issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares. None of the SQG Shares have been issued in violation of any Laws, the policies of the TSXV, SQG's Charter or by-laws or any agreement to which SQG is a party or by which it is bound.

5.5 No Material Adverse Change

Since December 31, 2022, there has occurred no change in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of SQG, whether or not in the ordinary course of business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which could reasonably be expected to have a Material Adverse Effect on SQG.

5.6 Reporting Issuer

SQG is a reporting issuer under the securities legislation of the provinces of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Québec and Saskatchewan and is not in default of such legislation or any regulation thereunder.

5.7 TSXV Listing

The SQG Shares are listed on the TSXV under the symbol "SQG".

5.8 Reports and SQG Financial Statements

- (a) SQG has delivered to Business Asset true and complete copies of the audited financial statements for the period ended December 31, 2022 and unaudited interim financial statements for the period ended March 31, 2022 (the "**SQG Financial Statements**"), a copy of each of which is attached hereto as Schedule C.
- (b) The SQG Financial Statements delivered under Section 5.8(a) were prepared in accordance with IFRS; the balance sheet included in such SQG Financial Statements fairly presents the financial condition of SQG as at the close of business on the date thereof, and the statement of operations and deficit included in the SQG Financial Statements fairly presents the results of operations of SQG for the fiscal period then ended.
- (c) There were no liabilities, contingent, contractual or otherwise, of SQG as of December 31, 2022 other than those disclosed in the SQG Financial Statements and the notes thereto.

5.9 Absence of Certain Changes

Since December 31, 2022, SQG has not (except as disclosed in this Agreement):

- (a) issued, sold, or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any SQG Shares or other corporate securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Charter or by-laws other than the amendments referred to in Section 6.6 hereto;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any material loss relating to litigation or, to the knowledge of SQG, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) made any capital expenditures, additions or improvements or commitments for the same, except those in the ordinary course of business;
- (h) other than in the ordinary course of business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property; or (ii) made any loan or advance to any Person;
- (i) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (j) entered into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (k) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers other than such payments made in the ordinary course of business;
- (l) made any material change in accounting procedures or practices;
- (m) mortgaged, hypothecated or pledged any of the SQG Assets, or subjected them to any Lien;
- (n) entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business;

- (o) sold, leased, subleased, assigned or transferred any of the SQG Assets;
- (p) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates;
- (q) failed to pay or satisfy when due any liability of SQG where such failure would have a Material Adverse Effect on SQG; or
- (r) entered into any agreement or understanding to do any of the foregoing.

5.10 Corporate Documents, Books and Records

Complete and correct copies of the Charter and by-laws, and of all amendments thereto, of SQG have been previously delivered to Business Asset. The minute book of SQG contains complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and shareholders of SQG since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of SQG.

5.11 Information

All data and information provided by SQG, at the request of Business Asset and its agents and representatives, to Business Asset and its agents and representatives in connection with the Reverse Takeover was and is complete and true and correct in all material respects.

5.12 No Other Agreement to Purchase

Other than as set out herein, there are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon SQG to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any SQG Shares. There are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of SQG Shares, or any of them.

5.13 SQG Shareholder Loans

There are no loans or other liabilities of SQG to any shareholder or to any previous shareholder of SQG.

5.14 Indebtedness and Liens

Other than in the ordinary course of business or in connection with the transactions contemplated hereby, since December 31, 2022, SQG has not incurred any: (i) Indebtedness; or (ii) Liens upon any of the SQG Assets.

5.15 Indebtedness to Officers, Directors and Others

SQG is not indebted to any director, officer, employee or consultant of SQG, except for amounts due as reimbursement of ordinary business expenses.

5.16 Taxes

All Tax Returns required to be filed by or with respect to SQG have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. No Tax Return of SQG is being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by SQG (including the time for filing of Tax Returns or paying Taxes) and SQG has no pending requests for any such waivers, extensions, or comparable consents. SQG has not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on SQG. SQG does not owe any Taxes to the federal government, a provincial government, a municipal government or any other governmental authority.

5.17 Title to Assets

SQG has good title to all SQG Assets, free of all Liens except for Permitted Liens.

5.18 Material Contracts

- (a) All contracts, agreements and commitments entered into by SQG are valid, binding and in full force and effect as to SQG, and SQG is not in breach or violation of, or default under, the terms of any such contract, agreement, plan, lease or commitment, except where such breach, violation or default would not have a Material Adverse Effect on SQG, and no event has occurred which constitutes or, with the lapse of time or the giving of notice, or both, would constitute, such a breach, violation or default by SQG.

5.19 Title to Property

- (a) SQG does not own any real property.
- (b) The SQG Assets are owned legally and beneficially by SQG with good and marketable title thereto, free and clear of all Liens whether contingent or absolute, except as disclosed in the SQG Financial Statements or as provided for herein. SQG is the sole and unconditional owner of, and has good and marketable title to, the SQG Assets.

5.20 Intangible Property

SQG owns or has legal right to use the SQG Intangible Property currently used in the conduct of the business of SQG, and, to SQG's knowledge, the ownership or use thereof and any other intellectual property rights owned or used by SQG's does not infringe upon the proprietary rights of any other Person.

5.21 Necessary Licenses and Permits

SQG has all necessary and required licenses, permits, consents, concessions and other authorizations of governmental, regulatory or administrative agencies or authorities, whether foreign, federal, provincial, or local, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on SQG. SQG is not in default, nor has it received any notice of any claim or default with respect to any such license, permit, consent, concession or authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any license, permit, consent, concession or other authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable SQG to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date.

5.22 Compliance with Law

SQG is not in default under, or in violation of, and has not violated (and failed to cure) any law including, without limitation, laws relating to the issuance or sale of securities, privacy and intellectual property, or any licenses, franchises, permits, authorizations or concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its business or any of its properties or assets, except where such default or violation would not have a Material Adverse Effect on SQG. SQG has not received any notification alleging any material violations of any of the foregoing with respect to which adequate corrective action has not been taken.

5.23 Employee Benefit Plans

SQG does not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plans.

5.24 Inventory

SQG does not have (nor has it ever had) any inventory of any nature whatsoever.

5.25 Insurance

SQG does not have (nor has it ever had) any insurance of any nature whatsoever relating to its directors or officers.

5.26 Location of Office

SQG's head office is located at Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, P.O. Box 84 Toronto, Ontario, M5J 2Z4.

5.27 **No Limitations**

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which SQG is a party or is otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of SQG.

5.28 **Regulatory Compliance**

SQG is in compliance with all regulatory orders, directives and decisions that have application to SQG except where such non-compliance would not have a Material Adverse Effect on SQG and SQG has not received notice from any governmental or regulatory authority that SQG is not in compliance with any such regulatory orders, directives or decisions.

5.29 **Non-Arm's Length Transactions**

- (a) SQG has not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom SQG is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and
- (b) SQG is not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom SQG is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

5.30 **Enforceability**

The execution and delivery by SQG of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of SQG enforceable against SQG in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

5.31 **Circular**

All information provided by SQG and/or Business Asset for inclusion in the Circular will not contain any material misrepresentation.

ARTICLE VI COVENANTS

6.1 **Filings**

SQG, Business Asset and the Vendors shall prepare and file any filings required under any applicable laws or rules and policies of the TSXV or other regulatory bodies relating to the Reverse Takeover. SQG covenants and agrees to take, in a timely manner, all commercially reasonable actions and steps necessary in order that effective as at the Closing Date: (i) the SQG Shares be

listed and posted for trading on the TSXV; (ii) when received, SQG shall provide Business Asset with copies of the conditional and final approval of the TSXV respecting the Reverse Takeover and the re-commencement of trading of the SQG Shares; and (iii) the distribution of SQG Shares to the Vendors is exempt from the prospectus and registration requirements of the securities laws of the Province of Ontario.

6.2 SQG Board of Directors

Immediately prior to the Closing, the board of directors of SQG will appoint the persons reasonably designated by the Vendors as directors of SQG and following such appointments all directors of SQG, except for the directors designated by the Vendors, will resign as directors of SQG. Depending on the number of directors proposed by Business Asset, a shareholders meeting may be required to be held.

6.3 Additional Agreements

Each of the parties hereto agrees to use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement and to cooperate with each other in connection with the foregoing, including using commercially reasonable efforts to:

- (a) obtain all necessary waivers, consents and approvals from other parties to material agreements, leases and other contracts or agreements;
- (b) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any federal, provincial or foreign law or regulations;
- (c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions contemplated hereby;
- (d) cause to be lifted or rescinded any injunction or restraining order or other remedy adversely affecting the ability of the parties to consummate the transactions contemplated hereby;
- (e) effect all necessary registrations and other filings and submissions of information requested by governmental authorities;
- (f) comply with all provisions of this Agreement; and
- (g) provide such officers' or directors' certificates as may be reasonably requested by the other parties hereto in respect of the representations, warranties and covenants of a party hereto.

6.4 Access to Information

- (a) Upon reasonable notice, Business Asset and the Vendors shall afford to SQG's directors, officers, counsel, accountants and other authorized representatives and

advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of Business Asset as SQG may require or may reasonably request.

- (b) Upon reasonable notice, SQG shall afford to Business Asset's directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of SQG as Business Asset may require or may reasonably request.

6.5 Conduct of Business of Business Asset

Business Asset and the Vendors covenant and agree that, during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless SQG shall otherwise consent in writing (such consents not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) the business of Business Asset shall be conducted only in the ordinary course of business and consistent with past practice, and Business Asset shall use all commercially reasonable efforts to maintain and preserve its business, the Total Assets and business relationships;
- (b) Business Asset shall notify SQG of any Material Adverse Effect on its business; and
- (c) Business Asset shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) except as provided in Schedule D, issue, sell, pledge, hypothecate, lease, dispose of or encumber any Business Asset Ownership or other securities or any right, option or warrant with respect thereto;
 - (iii) amend or propose to amend its Charter;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution or distribute any of its properties or assets to any Person;

- (v) other than in the ordinary course of business, enter into or amend any employment contracts with, any directors, any officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for any directors, or its officers, employees or consultants;
- (vi) make any capital expenditures, additions or improvements or commitments for the same, except for licensing in the ordinary course of business;
- (vii) enter into any contract, commitment or agreement under which it would incur indebtedness for borrowed money or for the deferred purchase price of property (other than such property acquired in the ordinary course of business consistent with past practice), or would have the right or obligation to incur any such indebtedness or obligation, or make any loan or advance to any Person;
- (viii) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (ix) enter into any contracts, other than in the ordinary course of business consistent with past practice;
- (x) except as disclosed in Schedule D, create any option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any directors, any of its officers or employees;
- (xi) make any material change in accounting procedures or practices;
- (xii) mortgage, pledge or hypothecate any of the Total Assets, or subject them to any Lien, except Permitted Liens;
- (xiii) except in the ordinary course of business consistent with past practice, enter into any agreement or arrangement granting any rights to purchase or lease any of the Business Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the Business Assets;
- (xiv) dispose of or permit to lapse any rights to the use of any Business Asset Intangible Property, or dispose of or disclose (without appropriate confidentiality protection) to any Person any trade secret, formula, process, method or know how not previously a matter of public knowledge;
- (xv) engage in any business or other activity that is outside of the ordinary course of business that is being currently conducted by Business Asset, whether as a partner, joint venture participant or otherwise;

- (xvi) except in the ordinary course of business consistent with past practice, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the Business Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xvii) enter into any other material transaction or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xviii) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xix) transfer any assets to the Vendors or any of their Subsidiaries or Affiliates or assume any Indebtedness from the Vendors or any of their Subsidiaries or Affiliates or enter into any other related party transactions; or
- (xx) enter into any agreement or understanding to do any of the foregoing.

6.6 Conduct of Business of SQG

SQG covenants and agrees that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless Business Asset, otherwise consents in writing (such consent not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) the business of SQG shall be conducted in the ordinary course and SQG shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships, except as may be otherwise required by law or pursuant to the terms of this Agreement;
- (b) SQG shall at all times comply with the RTO Policy;
- (c) SQG shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any SQG Shares or other securities of SQG or any right, option or warrant with respect thereto, except for the issuance of SQG Shares issued pursuant to the exercise of previously issued SQG options or warrants;
 - (iii) amend or propose to amend its Charter or by-laws;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution, or distribute any of its property or assets to any Person;

- (v) enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
- (vi) make any capital expenditures, additions or improvements or commitments for the same;
- (vii) enter into any contract, commitment or agreement under which it would incur indebtedness for borrowed money or for the deferred purchase price of property or would have the right or obligation to incur any such indebtedness or obligation, or make any loan or advance to any Person;
- (viii) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (ix) enter into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (x) create any stock option or bonus plan, done in connection with the Reverse Takeover, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors or officers;
- (xi) make any material change in accounting procedures or practices;
- (xii) mortgage, pledge or hypothecate any of the SQG Assets, or subject them to any Lien, except Permitted Liens;
- (xiii) enter into any agreement or arrangement granting any rights to purchase or lease any of the SQG Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the SQG Assets;
- (xiv) engage in any business that is outside of the business that is being currently conducted by SQG, whether as a partner, joint venture participant or otherwise;
- (xv) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the SQG Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xvi) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xvii) settle any outstanding claim, dispute, litigation matter, or tax dispute; or

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

6.7 TSXV Approval

SQG will cause an application to be filed with the TSXV seeking approval of the RTO in accordance with the applicable policies of the TSXV.

ARTICLE VII CONDITIONS TO OBLIGATION TO CLOSE

7.1 SQG's Closing Conditions

SQG's obligation to issue SQG Shares in exchange for the transfer and assignment of Business Asset Ownership to SQG on the Closing Date pursuant to Article II is subject to compliance by Business Asset and the Vendors with their agreements herein contained and to the satisfaction, on or prior to the Closing Date, of the following conditions:

- (a) **Liens.** Except for the Permitted Liens, any outstanding Liens in respect of the Business Asset Ownership shall have been discharged including, without limitation, the Liens listed in Schedule E hereto.
- (b) **Charter Documents and Certificate of Corporate Existence.** SQG shall have received from Business Asset: (i) a copy, certified by a duly authorized officer or director of Business Asset and its Subsidiaries, to be true and complete as of the Closing Date, of the Charter of Business Asset and its Subsidiaries; and (ii) a copy, certified by a duly authorized officer of Business Asset and its Subsidiaries, to be true and complete as of the Closing Date, of the by-laws thereof.
- (c) **Waiver of the Sponsorship Requirement.** The TSXV shall have granted a waiver from the sponsorship requirement set out in TSXV Policy 2.2 *Sponsorship and Sponsorship Requirements*, or if it is not possible to obtain such a waiver, SQG shall have engaged a sponsor and the TSXV shall have accepted the sponsor's report in respect of the Reverse Takeover.
- (d) **Board Approvals.** Business Asset shall have obtained, on or prior to the Closing Date, the approval of its Board of Directors and any other necessary approvals for this Agreement and the Reverse Takeover. Each Vendor who is not an individual shall have obtained the necessary corporate or other approval to enter into this Agreement.
- (e) **Proof of Corporate Action.** SQG shall have received from each of Business Asset and each Vendor who is not an individual, copies, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.

- (f) ***Incumbency Certificates.*** SQG shall have received from Business Asset and each Vendor who is not an individual, an incumbency certificate, dated the Closing Date, signed by a duly authorized officer or director thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of respectively, Business Asset and each Vendor who is not an individual, this Agreement and any other ancillary documents.
- (g) ***Legal Opinion.*** SQG shall have received from counsel to Business Asset, a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as SQG and its counsel may request including but not limited to the validity of the shares being transferred, valid existence, absence of litigation and other ordinary opinions for a transaction of this type.
- (h) ***Audited Business Asset Financial Statements.*** SQG shall have received from Business Asset audited financial statements for the years ended December 31, 2021 and December 31, 2022 certified by auditors registered with the Canadian Public Accountability Board and SQG shall be satisfied, acting reasonably, that such statements do not deviate in any material respect from the Business Asset Financial Statements previously delivered to SQG.
- (i) ***Representations and Warranties.*** The representations and warranties of Business Asset contained herein shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such time, and SQG shall have received on the Closing Date certificates to this effect, signed by one authorized officer or director of Business Asset, and if applicable, Business Asset shall include with such certificates a description of each material contract (as described in Section 3.17 herein) entered into by Business Asset between the date of this Agreement and the Closing Date and a representation substantially equivalent to Section 3.17(b) in respect of each such material contract, provided that each such material contract entered into between the date of this Agreement and the Closing Date shall not breach, be in conflict with or otherwise contravene Section 6.5.
- (j) ***Covenants.*** All of the terms, covenants and conditions of this Agreement to be complied with or performed by Business Asset and the Vendors at or before the Closing Date shall have been complied with or performed and SQG shall have received on the Closing Date certificates to this effect signed by an authorized officer or director of Business Asset.
- (k) ***Regulatory and Other Consents.*** There shall have been obtained from all appropriate federal, provincial, state, municipal or other governmental or administrative bodies such licences, permits, consents, approvals, certificates, registrations and authorizations as are required to be obtained by each Vendor to permit the transfer of the Business Asset Ownership in each case and the exchange of the Business Asset Ownership for SQG Shares. Additionally, all required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the

TSXV, including the acceptance, by the TSXV of the transactions contemplated in this Agreement. Except where the failure to take such action would not result in a Material Adverse Effect in respect of Business Asset as the case may be, shall have obtained all consents, authorizations or approvals required to be obtained in connection with the transactions contemplated in this Agreement of each Person under any indenture, agreement, contract, instrument, Lien, lease, permit, authorization, order, writ, judgement, injunction, decree, determination or arbitration award to which Business Asset is a party or by which the property of Business Asset is bound or affected, where the failure to obtain such consents, authorizations or approvals would constitute a breach of or default under, accelerate any obligation under, or give rise to a right of termination under any indenture, agreement, contract, instrument, lien, lease, permit, authorization, order, writ, judgement, injunction, decree, determination or arbitration award to which Business Asset is a party or by which the property of Business Asset is bound or affected, or result in the creation or imposition of any, Lien on any equity interest in Business Asset.

- (l) ***No Action or Proceeding.*** No bona fide legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Vendors for SQG Shares or the right of Business Asset or SQG from and after the Closing Time to conduct, expand and develop the business of Business Asset.
- (m) ***Execution.*** Except as contemplated by Section 2.1, holders of the outstanding Business Asset Ownership shall have executed this Agreement.
- (n) ***Due Diligence.*** SQG, and its agents or representatives, shall have conducted and completed to its satisfaction, acting reasonably, a legal and financial due diligence investigation of Business Asset.
- (o) ***No Material Adverse Change.*** No change shall have occurred in the business, affairs, financial condition or operations of Business Asset between December 31, 2022 and the Closing Date which would have a Material Adverse Effect other than as disclosed in Schedule F.
- (p) ***Concurrent Financing.*** Prior or concurrent to the Closing Date, the Concurrent Financing shall have been completed.
- (q) ***TSXV Approval.*** The TSXV shall have approved the Reverse Takeover and agreed to list the SQG Shares issued in connection with the Reverse Takeover.
- (r) ***Consolidation.*** SQG shall have completed the Consolidation, on the basis of five (5) pre-Consolidation SQG Shares for every one (1) post-Consolidation SQG Share.
- (s) ***Sale of Shares of SEGL.*** SQG shall have disposed of all of the shares of SEGL that it owns on or prior to the Closing Date. For further clarity, SQG shall not own any shares of SEGL as of the Closing Date.

- (t) **General.** All instruments and corporate proceedings in connection with the Reverse Takeover shall be satisfactory in form and substance to SQG and its counsel, acting reasonably, and SQG shall have received copies of all documents, including, without limitation, all documentation required to be delivered to SQG at or before the Closing Time in accordance with this Agreement, records of corporate or other proceedings, opinions of counsel and consents which SQG may have reasonably requested in connection therewith.

The agreements, certificates, documents, other evidence of compliance and opinions described in this Section 7.1 shall be in form and substance satisfactory to SQG, acting reasonably, and shall, except as otherwise provided, be delivered to SQG at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by SQG.

7.2 Vendors Closing Conditions

The obligations of each of the Vendors to transfer and assign to SQG, the Business Asset Ownership in exchange for SQG Shares pursuant to Article II is subject to compliance by SQG with its agreements herein contained and to the satisfaction, on or before the Closing Date of the following conditions:

- (a) **Charter Documents and Certificate of Corporate Existence.** Business Asset shall have received from SQG: (i) a copy, certified by a duly authorized officer or director of SQG, to be true and complete as of the Closing Date, of the Charter of SQG; (ii) a copy, certified by a duly authorized officer of SQG, to be true and complete as of the Closing Date, of the by-laws thereof; and (iii) a certificate of compliance dated not more than three days prior to the Closing Date issued by Industry Canada.
- (b) **Board Approval.** SQG shall have obtained, on or prior to the Closing Date, its Board of Directors' approval for the Reverse Takeover.
- (c) **Proof of Corporate Action.** Business Asset shall have received from SQG copies, certified by a duly authorized officer or director thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (d) **Incumbency Certificate.** Business Asset shall have received from SQG an incumbency certificate, dated the Closing Date, signed by a duly authorized officer or director thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of SQG, this Agreement and any other ancillary documents.
- (e) **Representations and Warranties.** The representations and warranties of SQG contained herein shall be true and correct in all material respects on and as of the Closing Date with the same force and effect, as if such representations and warranties were made at such time, and Business Asset shall have received on the Closing Date certificates to this effect signed by one authorized officer or director of SQG.

- (f) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by SQG at or before the Closing Date shall have been complied with or performed and Business Asset shall have received on the Closing Date certificates to this effect signed by an authorized officer or director of SQG.
- (g) **Regulatory Consents.** All required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the TSXV, the securities regulatory authorities in Ontario and all other requisite governmental and regulatory authorities, including the acceptance, by the TSXV, of the transactions contemplated in this Agreement.
- (h) **No Action or Proceeding.** No bona fide legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Vendors for the SQG Shares.
- (i) **Private Placement.** Prior or concurrent to the Closing Date, SQG shall have completed an equity private placement of SQG Shares having a minimum amount of US\$500,000.
- (j) **TSXV Approval.** The TSXV shall have approved the Reverse Takeover and agreed to list the SQG Shares to be issued in connection with the Reverse Takeover.
- (k) **Consolidation.** SQG shall have completed the Consolidation.
- (l) **Board of Directors.** Immediately prior to the Closing, the board of directors of SQG shall have appointed the persons reasonably designated by the Vendors as directors of SQG and following such appointments all directors of SQG, except for the directors designated by the Vendors, shall have resigned as directors of SQG.
- (m) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Business Asset and its counsel, acting reasonably, and Business Asset shall have received copies of all documents as provided for herein, including, without limitation, records of corporate or other proceedings and consents which Business Asset may have reasonably requested in connection therewith.

The agreements, certificates, documents and other evidence of compliance described in this Section 7.2 shall be in form and substance satisfactory to the Business Asset, acting reasonably, and shall, except as otherwise provided, be delivered to Business Asset at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by Business Asset.

ARTICLE VIII TERMINATION

8.1 Termination

This Agreement is legally binding and cannot be terminated by either party otherwise than:

- (a) by mutual written consent of each of Business Asset and SQG;
- (b) by Business Asset or SQG, if there has been a misrepresentation, breach or non-performance by a party (other than the party seeking to terminate this Agreement pursuant to this Section 8.1(b)) of any representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Material Adverse Effect on another party, provided the breaching party has been given notice of and thirty (30) days to cure any such misrepresentation, breach or non-performance;
- (c) by either Business Asset or SQG, if a condition for the terminating party's benefit has not been satisfied or waived; or
- (d) by either Business Asset or SQG, if the Closing has not occurred on or before October 31, 2023 or such later date as may be agreed to by Business Asset and SQG (provided, that the right to terminate this Agreement under this Section 8.1(d) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date).

8.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 8.1, this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the parties hereunder except with respect to (i) Section 9.1 and Article X, which will survive such termination, and (ii) a breach arising from the fraud or wilful misconduct of any party.

8.3 Waivers and Extensions

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

ARTICLE IX TRANSACTION COSTS

9.1 Transaction Costs

In the event of the termination of this Agreement pursuant to Section 8.1 hereof, all costs of the Reverse Takeover incurred by Business Asset, the Vendors and SQG, as the case may be, in connection with this Agreement and the Reverse Takeover, including legal fees, financial advisor fees and all disbursements by such parties and their advisors shall be born and paid by the party incurring the costs, provided that if SQG presents to Business Asset, written due diligence issues with respect to Business Asset and such issues are not, prior to the Closing Date, resolved to the

satisfaction of SQG, acting reasonably, or waived in writing by SQG, and the transactions contemplated herein do not close for such reason, Business Asset shall reimburse SQG for all reasonable out-of-pocket expenses incurred by SQG in connection with the Reverse Takeover (including legal and audit fees). If the Reverse Takeover does close, SQG will pay all reasonable costs incurred for the Reverse Takeover.

9.2 Preparation of Audited Business Asset Financial Statements

Prior to the Closing, Business Asset shall be responsible for preparing the financial statements of Business Asset required by the TSXV and shall assist in preparing the *pro forma* financial statements reflecting the combination of Business Asset and SQG in the form required by the TSXV or the Canadian securities regulatory authorities.

ARTICLE X NOTICES

10.1 Notices

Any notice or other communication in connection with this Agreement shall be deemed to be delivered if in writing (or in the form of a telecopy) addressed as provided below: (a) when actually delivered or telecopied to said address; or (b) in the case of a letter, three business days shall have elapsed after the same shall have been deposited in the Canadian mails, postage prepaid and registered or certified:

If to SQG, then to the following address:

Spackman Equities Group Inc.
Suite 2502, Scotia Plaza, 40 King Street West
Toronto, Ontario M5H 3Y2

Attention: Richard Lee

If to Business Asset and the Business Asset Vendors then to the following address:

RM 1009-1012, 10/F, K. Wah Centre, 191 Java Road,
North Point, Hong Kong

Attention: Han Lim Lee

ARTICLE XI INDEMNIFICATION

11.1 Survival of Covenants, Agreements, Etc.

All covenants, agreements, indemnities, representations and warranties made herein to SQG or Business Asset or in any other document referred to herein or delivered to SQG or Business Asset pursuant hereto shall be deemed to have been relied on by SQG or Business Asset, as the case may

be, notwithstanding any investigation made by SQG, Business Asset and shall survive the execution and delivery of this Agreement and the deliveries described in Section 2.3; provided that any claim for a breach of the representations and warranties made by SQG or Business Asset is made before the expiration of two years from the Closing Date or, if applicable, the date this Agreement is terminated per Section 8.1(c), except for the representations and warranties contained in Sections 3.1, 3.2, 3.15, 4.1, 4.2, 5.1, 5.2 and 5.16 which shall survive indefinitely until the expiry of the applicable limitation period.

11.2 Indemnification by Business Asset

- (a) Business Asset agrees to jointly and severally indemnify and save harmless SQG and its shareholders, directors, officers, agents and representatives (the “**SQG Indemnified Persons**”) from all Losses suffered or incurred by the SQG Indemnified Persons as a result of or arising directly or indirectly out of or in connection with:
 - (i) any breach by Business Asset of any inaccuracy of any representation or warranty of Business Asset contained in Article III of this Agreement or in any agreement, certificate or other document delivered pursuant hereto (provided that Business Asset shall not be required to indemnify or save harmless the SQG Indemnified Persons in respect of any breach or inaccuracy of any representation or warranty unless SQG shall have provided notice to Business Asset in accordance with Section 11.5 within six months of the expiration of the applicable time period related to such representation and warranty set out in Section 11.1);
 - (ii) any breach or non-performance by Business Asset of any covenant to be performed by them which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.
- (b) Business Asset agrees to severally indemnify and save harmless the SQG Indemnified Persons from all Losses suffered or incurred by the SQG Indemnified Persons as a result of or arising directly or indirectly out of or in connection with:
 - (i) any breach by Business Asset of or any inaccuracy of any representation or warranty of Business Asset contained in Article III of this Agreement or in any agreement, certificate or other document delivered pursuant thereto (provided that Business Asset shall not be required to indemnify or save harmless the SQG Indemnified Persons in respect of any breach or inaccuracy of any representation or warranty unless SQG shall have provided notice to Business Asset in accordance with Section 11.5 within six months of the expiration of the applicable time period relating to such representation and warranty set out in Section 11.1);
 - (ii) any failure of Business Asset to transfer good and valid title of its common shares to SQG, free and clear of all Liens for which there shall be no timeframe for such indemnification.

11.3 Indemnification by SQG

SQG agrees to indemnify and save harmless the Vendors from all Losses suffered or incurred by the Vendors as a result of or arising directly or indirectly out of or in connection with:

- (a) any breach by SQG of or any inaccuracy of any representation or warranty contained in Article V of this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto (provided that SQG shall not be required to indemnify or save harmless the Vendors in respect of any breach or inaccuracy of any representation or warranty unless the Vendors shall have provided notice to SG in accordance with Section 11.5 within six months of the expiration of the applicable time period relating to such representation and warranty set out in Section 11.1); and
- (b) any breach or non-performance by SQG of any covenant to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.

11.4 Limitations on Amount

- (a) The Vendors' aggregate liability to the SQG Indemnified Persons for any and all Losses in respect of any and all causes of action, event, or other circumstances arising out of this Agreement shall not exceed the following:
 - (i) the aggregate value of the SQG Shares then held by the Vendors (being the Market Price of the SQG Shares at the time the subject Claim is initiated and which were issued to the Vendors pursuant to this Agreement (the "**Vendor Exchange Derived Shares**")); plus
 - (ii) with respect to Vendor Exchange Derived Shares sold by a Vendor to an arm's length Person through normal market transactions, the gross proceeds from such sale; plus
 - (iii) with respect to Vendor Exchange Derived Shares sold by a Vendor in circumstances other than those contemplated in clause (ii) of this subsection, the Market Price of such Vendor Exchange Derived Shares at the time of sale by such Vendor.

11.5 Notice of Claim

- (a) In the event that a party (the "**Indemnified Party**") shall become aware of any claim, proceeding or other matter (a "**Claim**") in respect of which another party (the "**Indemnifying Party**") agreed to indemnify the Indemnified Party pursuant to this Agreement, the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a "**Third Party Claim**") or whether the Claim does not so arise (a "**Direct Claim**"), and shall also

specify with reasonable particularity (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known.

- (b) If, through the fault of the Indemnified Party, the Indemnifying Party does not receive notice of any Claim in time to contest effectively the determination of any liability susceptible of being contested, the Indemnifying Party shall be entitled to set off against the amount claimed by the Indemnified Party the amount of any Losses incurred by the Indemnifying Party resulting from the Indemnified Party's failure to give such notice on a timely basis.

11.6 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have sixty (60) days to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such sixty (60) day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the claim, failing which the matter shall be referred to binding arbitration in such manner as the parties may agree or shall be determined by a court of competent jurisdiction.

11.7 Third Party Claims

With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of the Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party's out-of-pocket expenses as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim and to retain counsel to act on its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the Indemnifying Party consents to the retention of such counsel or unless the named parties to any action or proceeding include both the Indemnifying Party and the Indemnified Party and the representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate due to the actual or potential differing interests between them (such as the availability of different defences). If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control, and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim. If any Third Party Claim is of a nature such that: (a) the Indemnified Party is required by applicable law or the order of any court, tribunal or regulatory body having jurisdiction; or (b) it is necessary in the reasonable view of the Indemnified Party acting in good faith and in a manner consistent with reasonable commercial practices in respect of: (i) a Third Party Claim by a customer relating to products or services supplied by the Business; or (ii) a Third Party Claim relating to any contract which is necessary to the ongoing operations of the Business or any material part thereof by a

reasonable and prudent operator in substantially the same manner in which it has heretofore been operated by the Business in order to avoid material damage to the relationship between the Indemnified Party and any of its major customers or to preserve the rights of the Indemnified Party under such an essential contract, to make a payment to any Person (a “**Third Party**”) with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, as the case may be, the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under the Third Party Claim in respect to of which such payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party. If such a payment, by resulting in settlement of the Third Party Claim, precludes a final determination of the merits of the Third Party Claim and the Indemnified Party and the Indemnifying Party are unable to agree whether such payment was reasonable in the circumstances having regard to the amount and merits of the Third Party Claim, such dispute shall be submitted to arbitration pursuant to the *Arbitrations Act, 1991* (Ontario).

11.8 Settlement of Third Party Claims

If the Indemnifying Party fails to assume control of the defence of any Third Party Claim, the Indemnified Party shall have the exclusive right to contest, settle or pay the amount claimed. Whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnifying Party shall not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed.

11.9 Co-operation

The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it become available).

11.10 Exclusivity

The provision of this Article XI shall apply to any Claim for breach of any covenant, representation, warranty or other provision of this Agreement or any agreement, certificate or other document delivered pursuant hereto (other than a claim for specific performance or injunctive relief) with the intent that all such Claims shall be subject to the limitations and other provisions contained in this Article XI.

ARTICLE XII MISCELLANEOUS

12.1 Amendments and Waivers

Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each of Business Asset and SQG, or in the case of a waiver, by the party against whom the waiver is to be effective. Any amendment or waiver effected in accordance with this Section 12.1 shall be binding upon the Vendors, Business Asset and SQG pursuant to this Agreement.

12.2 Consent to Jurisdiction

Each of the Vendors, Business Asset and SQG hereby agrees to submit to the non-exclusive jurisdiction of the courts in and of the Province of Ontario and to the courts to which an appeal of the decisions of such courts may be taken, and consents that service of process with respect to all courts in and of the Province of Ontario may be made by registered mail to it at the address set forth in Article X.

12.3 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction, and shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

12.4 Further Assurances

The Vendors, Business Asset and SQG, upon the request of any other party hereto, whether before or after the Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the Reverse Takeover.

12.5 Assignment

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

12.6 Public Announcement; Disclosure

Each of Business Asset and the Vendors shall not make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of SQG, which consent shall not be unreasonably withheld, and SQG shall not make any

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

12.7 Entire Agreement, Counterparts, Section Headings

This Agreement, and the Schedules hereto, sets forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes any prior written or oral understandings with respect thereto. This Agreement may be executed by facsimile and in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The headings in this Agreement are for convenience of reference only and shall not alter or otherwise affect the meaning hereof.

12.8 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, that of the TSXV.

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

CRYSTAL PLANET LIMITED

Per: “Han Lim Lee”

Name: Han Lim Lee
Authorized Signatory

SPACKMAN EQUITIES GROUP INC.

Per: “Richard Lee”

Name: Richard Lee
Authorized Signatory

Counterpart Execution Page for the Vendors

This page constitutes the counterpart execution page of the agreement (the “**Share Exchange Agreement**”) dated as of August 4, 2023 by and among Spackman Equities Group Inc., Crystal Planet Limited, and the “Vendors” as defined therein, and upon execution hereof, the undersigned is bound by and is a party to such Share Exchange Agreement.

SPACKMAN MEDIA GROUP LIMITED

Name of Vendor (please print)

By: “Kook Sehwan”

Authorized Signatory

Registration Instructions:

Register the SQG Shares issuable to the Vendor in the name and at the address of the Vendor set forth herein or as follows:

SPACKMAN MEDIA GROUP LIMITED

Name for Registration Purposes

Official Capacity or title (please print)

Address for Registration Purposes

Please print name of individual whose signature appears above if different than the name of the Vendor printed above.

Vendor’s Telephone Number

Vendor’s Facsimile Number

Note: SQG Shares may only be registered in a name other than the Vendor with the approval of SQG and Business Asset

Vendor’s E-mail Address

Social Insurance Number or Corporate Tax Identification Number

Number of Business Asset Ownership held or to be held by the Vendor

SCHEDULE A

List of Vendors

Spackman Media Group Limited

SCHEDULE B

CPL Financial Statements

CRYSTAL PLANET LIMITED AND ITS SUBSIDIARIES

**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial year ended 31 December 2020, 2021 and 2022**

	1 January 2022 to 31 December 2022 USD Audited	1 January 2021 to 31 December 2021 USD Audited	1 January 2020 to 31 December 2020 USD Audited
Revenue	16,159,528	10,201,023	7,538,498
Other income	557,700	139,437	140,460
Cost of artiste management services	(12,436,985)	(7,986,832)	(5,985,877)
Selling and administrative expenses	(1,953,174)	(2,031,313)	(1,830,504)
Finance costs	(31,907)	(37,485)	(121,633)
Profit before tax	2,295,162	284,830	(259,056)
Income tax expenses	(349,631)	(150,226)	1,940
Profit after tax	1,945,531	134,604	(257,116)
Other comprehensive income			
Currency translation differences arising from consolidation	(213,726)	(340,378)	234,633
Reclassification of other comprehensive expense upon disposal of a subsidiary	(39,004)	-	-
	(252,730)	(340,378)	234,633
Total comprehensive income/(expense) for the year	1,692,801	(205,774)	(22,483)

CRYSTAL PLANET LIMITED AND ITS SUBSIDIARIES

Balance sheets

As at 31 December 2020, 2021 and 2022

	FY2022 USD Audited	FY2021 USD Audited	FY2020 USD Audited
Non-current assets			
Property, plant and equipment	83,986	134,168	212,208
Right-of-use assets	318,988	379,110	539,102
Intangible assets	326,486	282,358	428,906
Other financial assets	2,367,237	843,526	-
Goodwill	1,505,370	1,609,240	1,924,450
Deferred tax assets	48	-	38,377
Other receivables	34,366	220,557	214,054
	4,636,481	3,468,959	3,357,097
Current assets			
Short term investments	3,695	6,330	10,356
Trade and other receivables	3,822,461	5,164,825	3,111,802
Cash and cash equivalents	2,677,419	3,260,583	2,588,379
Pledged time deposits	39,454	42,176	45,956
	6,543,029	8,473,914	5,756,493
Total assets	11,179,510	11,942,873	9,113,590
Non-current liabilities			
Lease liabilities	144,629	153,059	261,082
Deferred tax liabilities	-	4,491	-
Other liabilities	46,907	53,321	-
	191,536	210,871	261,082
Current liabilities			
Borrowings	554,560	944,491	1,179,925
Lease liabilities	168,268	208,299	230,421
Tax payable	275,361	201,110	164,087
Trade and other payables	6,481,378	8,562,496	5,256,695
	7,479,567	9,916,396	6,831,128
Total liabilities	7,671,103	10,127,267	7,092,210
Equity			
Share capital	2,012,903	2,012,903	2,012,903
Other reserves	(464,724)	(211,994)	128,384
Retained Earnings	1,960,228	14,697	(119,907)
	3,508,407	1,815,606	2,021,380
Total liabilities and equity	11,179,510	11,942,873	9,113,590

SCHEDULE C

SQG Financial Statements

SPACKMAN EQUITIES GROUP INC

**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial year/period ended 31 December 2021 and 31 December 2022 and 31 March 2023**

	1 January 2022 to 31 March 2023 CAD Unaudited	1 January 2021 to 31 December 2022 CAD Audited	1 January 2020 to 31 December 2021 CAD Audited
Investment loss			
Unrealized gain (loss) on fair value of investment in shares of private company	-	18,678	(37,278)
Unrealized loss on fair value of investment in shares of public company	-	(144,999)	(269,763)
	-	(126,321)	(307,041)
General and administrative expenses	(38,338)	(184,881)	(190,782)
Interest and penalties	(10,452)	(63,329)	(44,603)
Loss on foreign currency	(1,963)	(42,420)	(30,254)
Accretion expense	-	(16,516)	(3,883)
Fair value adjustment of loan	-	-	17,402
Loss before tax	(50,753)	(433,467)	(559,161)
Income tax credit	-	34,250-	-
Net loss and comprehensive loss after tax	(50,753)	(399,217)	(559,161)

SPACKMAN EQUITIES GROUP INC

Balance sheets

As at 31 December 2021 and 31 December 2022 and 31 March 2023

	31 March 2023 CAD Unaudited	31 December 2022 CAD Audited	31 December 2022 CAD Audited
Assets			
Cash and cash equivalents	55,007	7,470	72,996
Investment in shares of public company	438,141	434,998	539,695
Investment in shares of private company	154,818	154,943	151,468
	647,966	597,411	764,159
Liabilities			
Account payable and accrued liabilities	266,053	297,362	234,769
Loan payables	1,150,889	1,018,272	848,396
	1,416,942	1,315,634	1,083,165
Equity			
Share capital	11,601,165	11,601,165	11,601,165
Contributed surplus	1,558,667	1,558,667	1,558,667
Accumulated losses	(13,928,808)	(13,878,055)	(13,478,838)
	(768,976)	(718,223)	(319,006)
Total liabilities and equity	647,966	597,411	764,159

SCHEDULE D

Outstanding Convertible Securities and Director & Officer Loans

Stock Options

Share Type	Relations	No. of Grant	Exercise Period	Remarks
				NIL

Stock Purchase Warrants

Share Type	Name	No. of Grant	Exercise Period	Remarks
				NIL

Balance with Directors, Officers, Employees, Shareholders, Affiliates

< Crystal Planet Limited and its subsidiaries >

Name	Relation	Accounting Item	Balance (USD)	Remarks
Spackman Media Group Limited	Shareholder	Other payables	9,026	
Spackman Media Group Pte. Ltd.	Affiliates	Other payables	1,077,904	
Spackman Media Group Pte. Ltd.	Affiliates	Borrowings	475,652	
Spackman Media Korea Inc	Affiliates	Borrowings	78,908	
Spackman Media Korea Inc	Affiliates	Other payables	9,026	

(as at 31 December 2022)

SCHEDULE E

Permitted Liens

None

SCHEDULE F

Scheduled Material Changes

None

