

# NEW WAVE

Holdings

CSE: SPOR | FWB: 0XM2 | OTC: TRMND

Investor presentation June 2020

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This discusses bringing technology to commercial production (and later sale and use of technology), but the contents of the presentation seem more like there are physical products being brought to production. Please consider revising. Please also consider inserting any likelihood of legalization of psychedelic products including products containing psilocybin in jurisdictions where it is not currently legal, as you provide an outline that there are strong indicators of future legalization.

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# The Opportunity

**Mycologicals are products derived from incredibly diverse strains of mushrooms.**

With growing acceptance and legalization industry experts predict that global market opportunities for mycologicals, including psychedelic mushrooms, could be in store for exponential growth in the coming years:

- Natural Health and Beauty Market: \$35B in North America<sup>1</sup>.
- Treatment for mental health / neurological disorders: \$128B<sup>2</sup>.
- Legal recreational psychedelic market: currently estimated to be worth \$8-19.2B<sup>3</sup>.
- Over 100 US jurisdictions are actively pursuing the decriminalization or legalization of psilocybin, with many seeking its reclassification to what's known as a "Nootropic Vitamin" — a term used to define a range of substances that enhance cognitive functioning in the brain<sup>4</sup>.

1. <https://formulabotanica.com/global-organic-beauty-market-22bn-2024/>

2. <https://www.grandviewresearch.com/press-release/global-central-nervous-system-cns-therapeutic-market>

3. Calculated from cannabis market and comparable usage prevalence as well as demand size economics.

4. <https://www.marijuanamoment.net/nearly-100-cities-are-considering-decriminalizing-psychedelics-map-shows/>

global market could reach

**\$100B**  
by 2024

**\$35B**

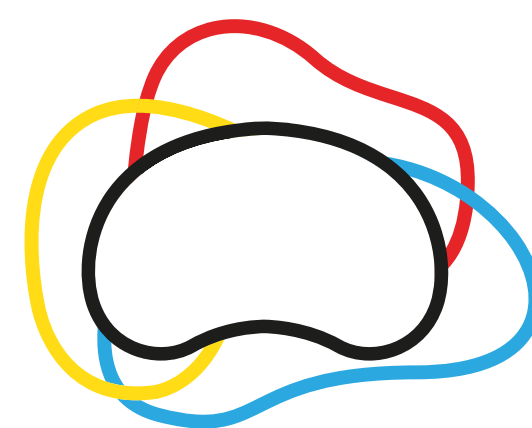
Natural Health market  
in North America alone

**\$128B**

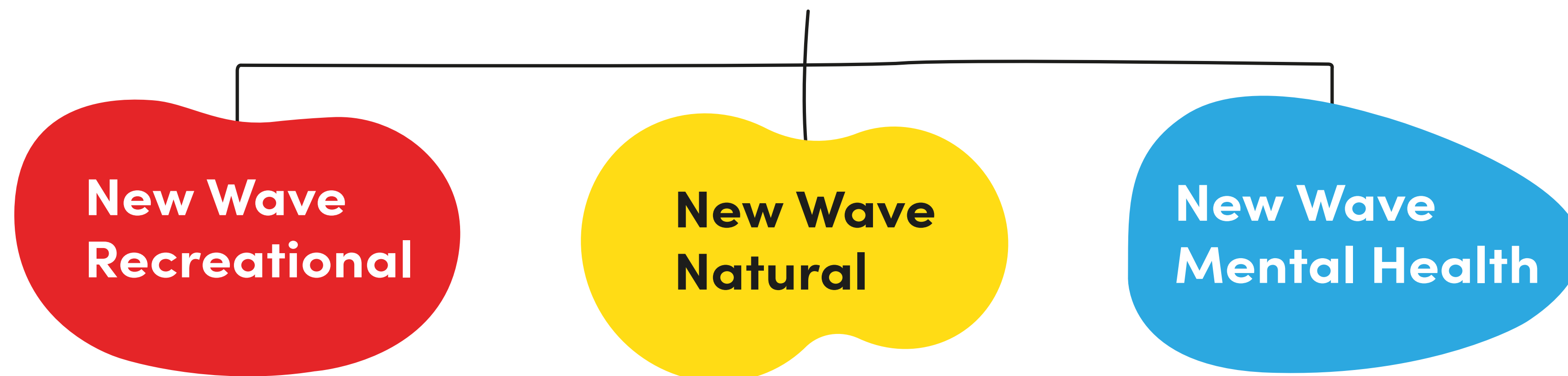
in treatment for  
mental disorders

# New Wave isn't just defining the Mycological industry... we're leading it.

The core of our business is three distinct business units, establishing leaderships in three key markets and consolidating our brand dominance across the entire Mycological industry.



**NEW WAVE**  
Holdings



# The Opportunity

The media has already taken notice.

## Bloomberg

Feb 11, 2020

Move Over, Pot:  
Psychedelic Companies  
Are About to Go Public<sup>1</sup>

## Forbes

April 21, 2020

D.C. Would Vote To  
Decriminalize  
Psychedelics, Poll Shows<sup>2</sup>

## Forbes

Feb 28, 2020

Cannabis And  
Psychedelics In Older  
Age – A Conversation<sup>3</sup>

## WSJ

Feb 27, 2020

Psychedelics-Drug  
Startup Raises \$24  
Million Ahead of IPO<sup>4</sup>

## FINANCIAL POST

Jan 14, 2020

First pot, now magic  
mushrooms? Mainstream  
attention is growing<sup>5</sup>

1. <https://www.bloomberg.com/news/articles/2020-02-11/move-over-pot-psychedelic-companies-are-about-to-go-public>

2. <https://www.forbes.com/sites/tomangell/2020/04/21/dc-would-vote-to-decriminalize-psychedelics-poll-shows/#ecfa85215363>

3. <https://www.forbes.com/sites/abbierosner/2020/02/28/cannabis-and-psychedelics-in-older-age--a-conversation/#586fef5d6527>

4. <https://www.wsj.com/articles/psychedelics-therapy-startup-raises-24-million-ahead-of-ipo-11582822163?mod=searchresults&page=1&pos=13>

5. <https://business.financialpost.com/cannabis/cannabis-business/first-pot-then-magic-mushrooms-decriminalization-is-spreading>



# Competitive Landscape

## MindMed

- Market Cap: \$141M<sup>1</sup>
- Share Price: \$0.50<sup>2</sup>
- Trading Symbol: MMED<sup>3</sup>
- Licensed 18-MC<sup>4</sup>, a form of ibogaine, for treatment of opioid addiction

## Champignon

- Market Cap: \$111M<sup>5</sup>
- Share Price: \$1.38<sup>6</sup>
- Trading Symbol: SHRM<sup>7</sup>
- A Canadian based company dedicated to the distribution of artisanal, medicinal mushrooms and associated CPGs

## Four Sigmatic

- Private Company
- \$62M annual revenue<sup>8</sup>
- Functional mushroom supplements and beverages

## Onnit

- Private Company
- \$28M annual revenue<sup>9</sup>
- Operated by Aubrey Marcus & Joe Rogan
- Nootropics include: Alpha Brain & Shroom Tech

## Compassion

- Private Company
- \$800M Valuation<sup>10</sup>
- Backed by Peter Thiel
- FDA approved psilocybin clinical trials

1. <https://finance.yahoo.com/quote/MMED.NE?p=MMED.NE>

2. <https://finance.yahoo.com/quote/MMED.NE?p=MMED.NE>

3. <https://finance.yahoo.com/quote/MMED.NE?p=MMED.NE>

4. <https://www.newswire.ca/news-releases/mindmed-initiates-dosing-in-human-safety-study-of-novel-treatment-for-opioid-addiction-18-mc-838517587.html>

5. <https://www.bloomberg.com/quote/SHRM:CN>

6. <https://www.bloomberg.com/quote/SHRM:CN>

7. <https://www.bloomberg.com/quote/SHRM:CN>

8. <https://www.crunchbase.com/organization/four-sigmatic#section-overview>

9. <https://www.crunchbase.com/organization/onnit>

10. <https://www.crunchbase.com/organization/onnit>

# Investment Highlights

## **JAMAICA: Two production facilities.**

Jamaica, where psychedelic mushrooms are legal for recreational use, is the home to our two operational farms (22 total acres) for mushroom cultivation. They will cultivate, produce, and export both psychedelic and non-psychoactive medicinal mushrooms.

## **ALTILIS: our all-natural skincare brand with exclusive patented technology.**

Our wholly-owned all-natural skincare brand Altilis features products made from the Breadfruit Flower using a patented flower extraction process.

## **IP DEVELOPMENT: Continued innovation and the development of an intellectual property portfolio.**

Psilocybin-based medicinal products and proprietary research.

## **ANAHIT: Functional Mushroom Products.**

Using our existing established sales funnel we'll introduce a non-psychoactive medicinal mushroom based product line.



# Our Vision

Develop and lead  
the medicinal  
mushroom industry  
worldwide.





# New Wave Recreational

## \$8–19.2B<sup>1</sup>

The legal market is estimated  
to be worth \$8–19.2B

1. Calculated from cannabis market and comparable usage prevalence as well as demand size economics





# New Wave Recreational

In major markets, there are signs that the walls of prohibition are coming down.

Psilocybin is legal for recreational use in Jamaica, Brazil and the Netherlands.

There are strong indicators<sup>1</sup> that other markets will follow, including over 100 US jurisdictions that are actively pursuing the decriminalization or legalization of psilocybin.

<https://www.marijuanamoment.net/nearly-100-cities-are-considering-decriminalizing-psychedelics-map-shows/>





# New Wave Recreational

**Owning cultivation and processing facilities is a critical part of our complete Spore-To-Store strategy.**

New Wave owns two active farms for mushroom cultivation in Jamaica, which include on-site processing facilities producing.

- Truffles
- Mushrooms
- Grow kits
- Neuro Botanicals
- Capsules
- Edibles

1. Through its 50% interest in Anahit Therapeutics.



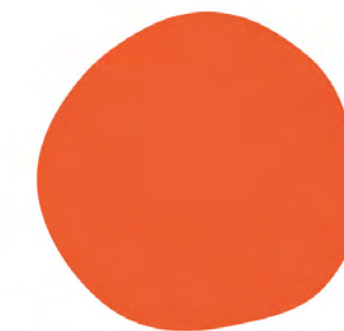


# New Wave Recreational Growth Strategy

## Growing mushrooms and new markets.

- New product development.
- Acquisition/building additional cultivation facilities.
- White label supply to growing market.
- International export to Brazil and the Netherlands.

(currently the two largest legal recreational markets).



NEW WAVE

high quality  
product





# Farmland, Cultivation & Production Facilities

New Wave<sup>1</sup> will operate two facilities in Jamaica for cultivation and processing of psychedelics and mushrooms:

**High Grade Farms – Five Acre property**

**MedzUp – Seventeen Acre property**

1. Through its 50% interest in Anahit Therapeutics.



# Our Cultivation Process

## 1.

### Inoculation

- The introduction of the cubensis to a sterile substrate, either by using spores or with living mycelium from an existing colony.
- It is critical that this is done in a sterile environment, contaminants are most likely to cause issues during this phase.
- Typically, if spores are being used, a syringe filled with a spore solution is injected into the substrate in multiple places to expedite colonization.

## 2.

### Colonization

- The spores/mycelium grow and spread throughout the entire substrate, cloning it.
- Temperature should be kept at about 24-27°C.
- Mycelium should not be exposed to light during this phase.
- Colonizing can take 2-5 weeks depending on the substrate, environment, and volume.

## 3.

### Fruiting

- The mycelium is induced to produce fruiting bodies (mushrooms), to create spores and continue its life cycle.
- Mycelium should receive ambient light. Ventilation is very important, the cubensis needs oxygen and produces CO<sub>2</sub>.
- Humidity should be kept as high as possible. Mushrooms grow to maturity and are usually ready to harvest in 2-4 weeks.

## 4.

### Harvesting

- Mushrooms are ready for harvest with peak psilocybin content just as they reach the point in which the veil begins to break.
- The psilocybin content begins to decrease once the mushroom releases its spores, this appears as black stains on mushrooms.
- Mycelium can also be rehydrated after harvest and may produce 2-3 batches of mushrooms.



# New Wave Natural

## \$35B<sup>1</sup>

The Health & Beauty in North America  
alone is a \$35B market.

1. <https://formulabotanica.com/global-organic-beauty-market-22bn-2024/>





# New Wave Natural Beauty

**We have one all-natural beauty solution already in market. Soon we will have many more.**

Our Altilis Beauty™ brand currently boasts an all-natural product line made from the tropical Breadfruit flower, including facial cleanser, serum, gel mask, moisturizer, body butter and lip balm. Altilis also owns the patent to create the flower extract which provides all the bio-active benefits.

Launched in September 2019, sales to date are over \$200K in combined domestic and international direct-to-consumer sales via [AltilisBeauty.com](https://AltilisBeauty.com).



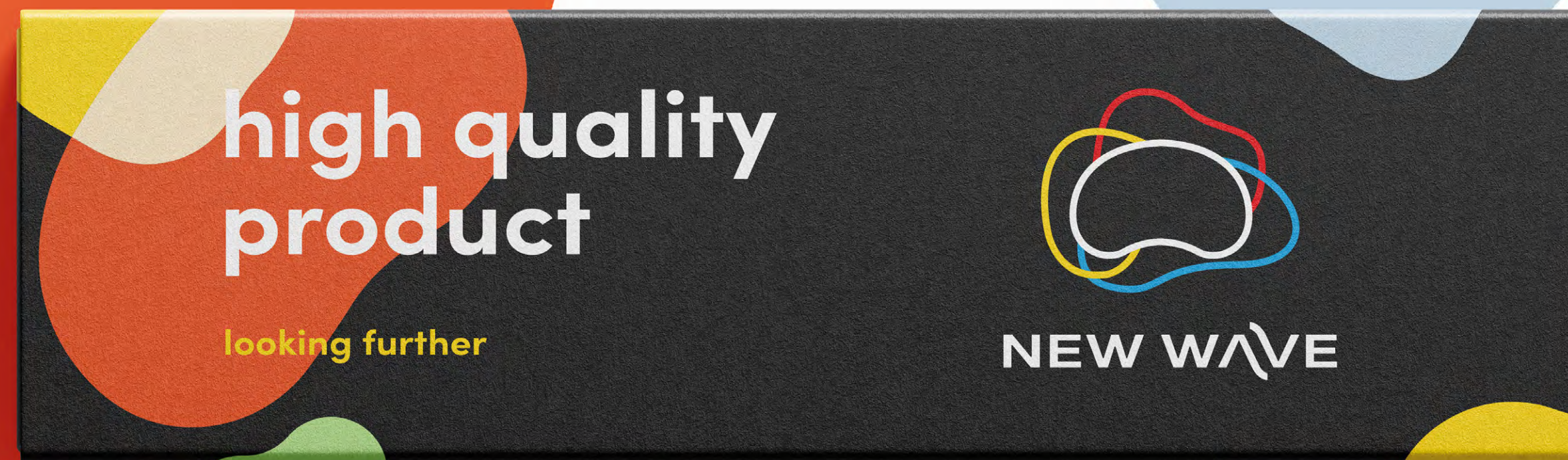


# New Wave Natural Health

**Loaded with health-enhancing benefits, Mycologicals are a natural fit for the Natural Health market.**

Non-psychoactive medicinal mushrooms such as Maitake, Shiitake, Reishi, and Turkey Tail, as well as Cordyceps fungi, are filled with polyphenols, polysaccharides, beta-glucans, and antioxidant properties—all of which are known to have skin-enhancing benefits, making these a natural fit for natural beauty products.

In addition, Cordyceps and the Reishi mushrooms also function as adaptogens: a form of non-toxic plant that supports the nervous, endocrine, and immune systems. Adaptogens also support the adrenals, which help the body resist stressors and manage anxiety.





# New Wave Natural Health

## New Functioning Mushroom Products

Our Anahit Natural Health brand is developing a product portfolio to include healthcare and customized products that incorporate legal functioning mushrooms as well as conducting R&D initiatives. The company's product SKU's will include cordyceps, lion's mane, chaga and reishi mushroom based: liquid cordyceps, concentrated mushroom powder, tea, chocolate, syrups, elixirs, cold beverages and nasal spray.

### Formulations

All Formulations Presented are unique and developed by research driven initiatives. Each mushroom species is selected for its core benefits and to compliment other ingredients to enhance health benefits.

### Health Benefits

- Anti-Inflammatory
- Antioxidants
- Anti-Aging Properties
- Antimicrobial Properties
- Vitamin D<sub>2</sub>
- Immune Support and Modulation
- $\beta$ -D-glucan (1→ 3); (1→ 6)
- Full Source Amino Acids
- Exercise Performance
- Potential Anti-Tumor Effects
- Cardiovascular Health Support
- Promote Skin Health
- Lower Blood Pressure

The first two products to market are:





# New Wave Natural Health & Beauty: Treatment Center

Where mycological treatments offer a new path to holistic wellness.

As a tropical Caribbean nation – where psilocybin use is legal and will have active farms and processing facilities – Jamaica is the ideal setting for New Wave Therapeutic Retreat Centres, where guests from around the world can channel their personal, spiritual, and emotional health through the use of psilocybin in a controlled environment.

- Tailored to the guest, the atmosphere is adjusted to deepen and increase your experience with music and other environmental enhancements.
- Professional massage and chiropractic services are available to provide holistic care, along with healthy meals prepared daily with fresh ingredients, with vegan options available.
- Each session is curated and dosed to match your intentions, preferences, and experiences (typical intentions include Personal, Spiritual, and Creative).
- Amenities include guided yoga, meditation, breath work, and slow movement classes. Accommodations are both private and shared rooms.



# New Wave Mental Health

## \$128.9B<sup>1</sup>

Projected global market for mental  
health / neurological disorders by 2025

<sup>1</sup> <https://www.grandviewresearch.com/press-release/global-central-nervous-system-cns-therapeutic-market>





# New Wave Mental Health

Just how pervasive are mental health issues?

US mental health figures.

**40 Million**

Adults affected by anxiety<sup>1</sup>.

**10 Million**

Adults use stimulant prescription medicines for ADHD<sup>2</sup>.

**20 Million**

Americans have substance abuse disorders<sup>3</sup>.

**17 Million**

Adults suffer with major depression<sup>4</sup>.

Opioid addiction is arguably the biggest mental health problem facing North America.

**500 Billion**

Adults suffer with major depression<sup>5</sup>.

Addicts, their families and their communities are desperate for a solution that works.

**42 Billion**

projected spend on Rehab<sup>6</sup>.

Sources:

1. Anxiety and Depression Association of America, Facts & Statistics.
2. Children and Adults with Attention-Deficit/Hyperactivity Disorder (CHADD).
3. SAMSA, Results from the 2018 National Survey on Drug Use and Health.
4. The National Institute of Mental Health, Prevalence of Major Depressive Episode Among Adults.
5. The Council of Economic Advisers (CEA), The Underestimated Cost of the Opioid Crisis, November 2017.
6. Addiction Rehab Industry: Market Research Report, January 2020, Marketdata Enterprises, Inc.



# New Wave Mental Health

## Scientific evidence is revealing a better path.

New research is emerging to reinforce the idea that psychedelic compounds have the potential to produce more effective mental health treatment options than the pharmaceutical products currently in use.

Leading global institutions<sup>1</sup> have indicated that psilocybin-assisted therapy could be a revolutionary treatment for:

- Tobacco and Alcohol addiction
- Depression and anxiety in cancer patients
- General depression

The FDA has granted “breakthrough therapy” status to further the study of psilocybin and ketamine remedies<sup>2</sup>.

1. Imperial College of London, University of Zurich, Johns Hopkins, NYU and UCLA.

2. <https://newatlas.com/science/psilocybin-major-depression-mdd-usona-breakthrough-therapy-fda/>





# Executive Leadership

CHIEF EXECUTIVE OFFICER  
& BOARD MEMBER

## CLAYTON FISHER

Clayton has over 10 years of experience as an Investment Advisor with extensive work in the financial services industry, raising capital and managing investments for a multitude of successful projects.

PRESIDENT &  
CHAIRMAN OF THE BOARD

## TRUMBULL FISHER

Trumbull has approximately 15 years of capital markets expertise in various capacities, including co-founded Sui Generis, an offshore hedge fund.

Trumbull has extensive experience in raising capital, advising companies and managing successful teams in the capital markets industry.

CHIEF FINANCIAL OFFICER

## STAN LEVITT

Stan has over 25 years of professional experience within the accounting, finance, compliance and regulatory space, including 10 years with Ernst & Young, KPMG and PwC.

He has acted as CFO for and consulted to multiple companies in the process of going public, including within the cannabis, biomedical and pharma sectors.

Stan is a CPA, CA and has a Masters degree of Commerce majoring in Risk Management.



# Operational Leadership

## DARREN CARRIGAN

Darren has more than a decade of experience in capital markets and is a Chartered Investment Manager (CIM). He also has extensive experience working with private and public cannabis companies.

Darren is a key driver of projects in the Caribbean region, overseeing and working with local governments as well as private sector partners.

## SAMEET KANADE

Most recently, Sameet co-founded Molecular Science Corp. He has over a decade of experience at investment banks in Toronto, both in equity research and structured finance in senior roles.

Prior to entry into capital markets, he worked at Pricewaterhouse Coopers and Ernst & Young. Sameet holds a Bachelor in Commerce and MBA (University of Toronto), and is an Associate Member of the Inst. of Chartered Accountants of India.

## KELVIN LEE

Kelvin has over 15 years of extensive financial management experience with publicly traded companies.

He most recently worked in progressively senior roles from Corporate Controller, VP Finance and Administration to Chief Financial Officer for a TSX-V listed gold producer with \$400 million in revenue.



# Board

## RICHARD CARL

Richard has extensive experience in executive roles and as a board member for private and public companies in industries such as oil and gas, real estate, financial services, power generation and mining.

Many of these roles have included fundraising, both debt and equity, joint ventures and restructurings as well as principal investing.

## ROBERT KANG

Mr. Kang is a consultant practicing in the areas of public companies and corporate governance. He was the Director of Listed Issuer Services and held other positions with TMX Group from March 1992 to March 2015. He is a corporate finance professional who is experienced in all aspects of Exchange policy, corporate governance and public company obligations. Mr. Kang received a Bachelor of Commerce degree from the University of British Columbia in 1988 and obtained his CA designation at Ernst and Young.

## BYRON K. COULTHARD

Byron Coulthard is a businessman who has been at the helm of 7 public companies over his 30 year career in the public capital markets, helping raise over \$100M for public companies. Mr. Coulthard takes an active role in all companies he is involved with and helps in all facets of the business.



# Advisors

## DR. RICHARD KNOWLES

Dr. Richard Knowles holds a Ph.D. in clinical psychology and is a licensed psychologist (PSY 29060) trained at Sofia University. He also holds a Master's degree in transpersonal psychology, and B.A.s in psychology, philosophy, and anthropology. He has clinical training in psychopathology assessment and diagnosis, psychometric assessment, hypnotherapy, biofeedback, and transpersonal psychology (focusing on existential/humanistic and spiritual concerns with a holistic view of treatment). He also works with the Multidisciplinary Association for Psychedelic Studies (MAPS) in their MDMA-assisted PTSD treatment program. Founded in 1986, the Multidisciplinary Association for Psychedelic Studies (MAPS) is a 501(c)(3) non-profit research and educational organization that develops medical, legal, and cultural contexts for people to benefit from the careful uses of psychedelics and marijuana.

## ANTHONY ZELEN

Mr. Zelen is a serial entrepreneur who has over 23 years of experience in finance, investor relations, sales, and corporate development. He was the owner and president of Senergy Communications Inc. which focused on the public markets and was involved in investor relations, public relations and strategic marketing for the technology, cannabis, pharmaceutical, mining and oil and gas industries.

Mr. Zelen has served as officer and director of at least 12 publically listed companies over the last 21 years. His business activities within the venture capital arena enabled him to establish a network of accredited investors, angel investors and investment banking contacts throughout North America, Europe and Asia.

Over the last 23 years Mr Zelen has been involved in no less than a dozen startups including Diitalk Communications, a co-founder of Blockchain Intelligence Group and founding member of Allied Corp.



# Advisors

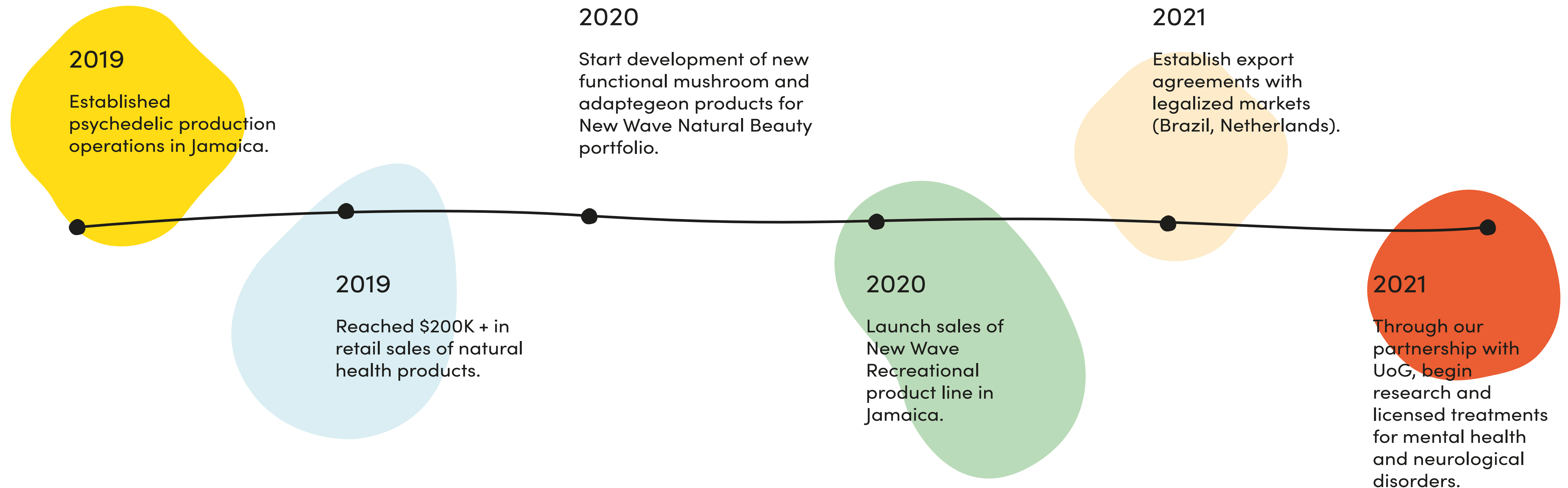
## DENNIS MCKENNA PH.D.

Dennis McKenna's professional and personal interests are focused on the interdisciplinary study of ethnopharmacology and natural hallucinogens. He received his doctorate in 1984 from the University of British Columbia, where his research focused on ethnopharmacological investigations of ayahuasca and oo-koo-he, two indigenous Amazonian psychedelic medicines. He completed post-doctoral studies at the Helicon Foundation in San Diego (1984-86), the Laboratory of Clinical Pharmacology at NIMH (1986-88) and the Department of Neurology at Stanford University (1988-1990). He worked at Shaman Pharmaceuticals as Director of Ethnopharmacology from 1990-93, and relocated to Minnesota in 1993 to join the Aveda Corporation as Senior Research Pharmacognosist.

He is a founding board member of the Heffter Research Institute and serves on the advisory board of non-profit organizations in the fields of ethnobotany and botanical medicines. He was a key organizer and participant in the Hoasca Project, an international biomedical study of ayahuasca used as a sacrament by the UDV, a syncretic religious group in Brazil. From 2004 to 2008, he was the Principal Investigator on a project funded by the Stanley Medical Research Institute to investigate Amazonian ethnomedicines for the treatment of schizophrenia and cognitive deficits. In 2017, with the collaboration of many colleagues, he organized and presented a landmark symposium, the Ethnopharmacologic Search for Psychoactive Drugs: 50 years of Research.



# New Wave Milestones and Projections





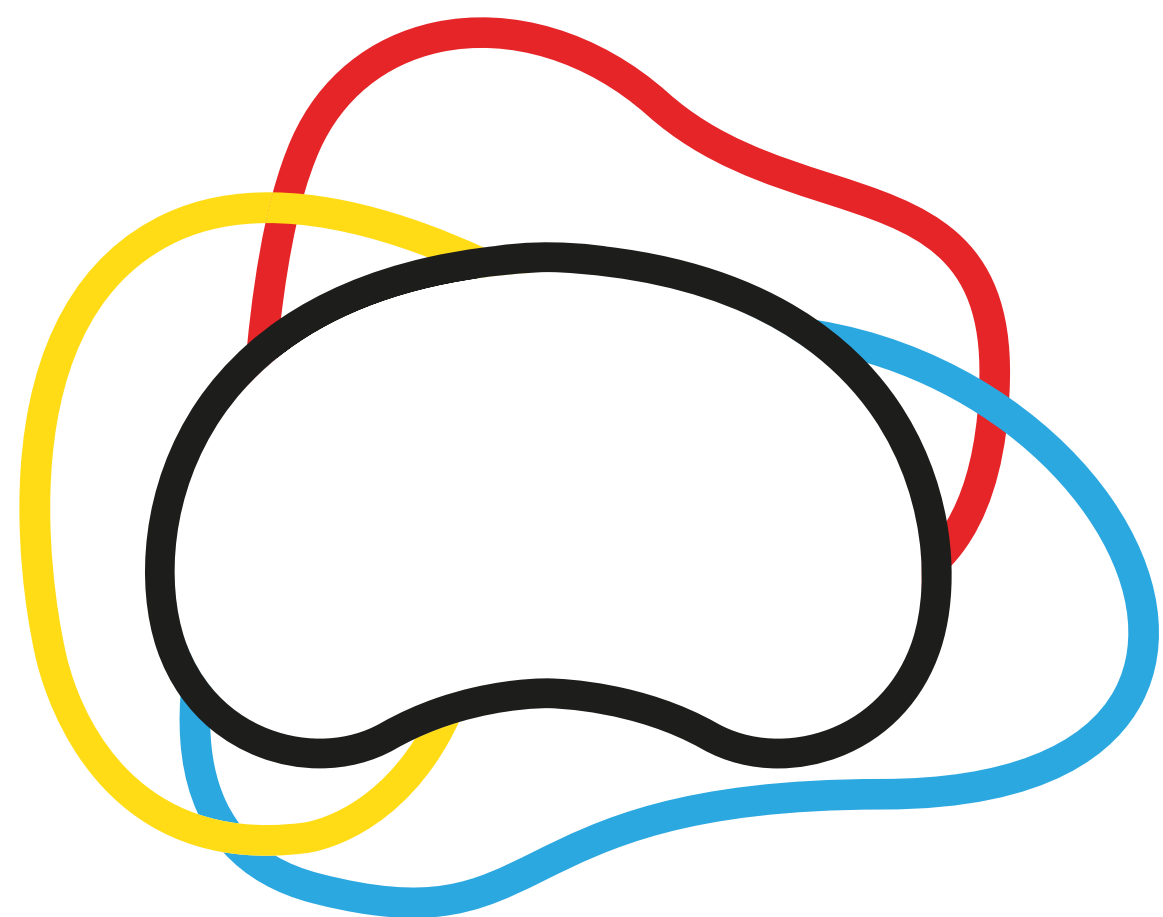
# Capitalization Overview

## Fully Diluted Share Count

Common Shares Outstanding	63,014,122
Options for Common Shares	3,455,555
Warrants for Common Shares (not listed)	18,502,555
Listed Warrants for Common Shares (3 for 1) *1	7,245,955
Restricted Stock Units	1,441,667
Convertible Debentures <sup>1</sup>	6,666,666
<b>Fully Diluted Shares Outstanding</b>	<b>100,326,520</b>

1. 21,737,866 CSE-listed warrants are convertible on a 1 for 3 basis into 7,245,955 common shares.





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CSE: SPOR | FWB: 0XM2 | OTC: TRMND

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# New Wave Appendix eSports

## Statutory Right of Rescission

### Highlights of the New Wave eSports portfolio

**Avatar One Esports Capital Corp:** An esports acquisition vehicle, Avatar has invested in Real Time Games Holdings Limited, owners and operators of Luckbox. Luckbox is an esports wage betting platform (minority stake investment at a \$1M valuation).

**Even Matchup Gaming:** Events company bringing esports to the masses through over 80 annual events (minority investment).

**PlayLine:** Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, with two-time NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships Manager (minority stake investment at a \$4M valuation).

**Talon Esports:** Professional esports team operator in Asia providing a supportive platform to elevate its players to compete at the highest levels in triple-A gaming titles (minority stake investment at a \$4M valuation).

**Thunderbolt CDG:** Software applications and technology development company that has provided services for 40+ startup companies (wholly-owned subsidiary).

**Tiidal Gaming:** Esports organization that owns and operates Canada's premier esports team Lazarus, one of the highest-grossing teams in the world (minority stake investment at an \$8M valuation).



# Purchaser's Rights of Rescission and Resale Restrictions

## Statutory Rights of Action

In certain circumstances, purchasers resident in certain provinces of Canada, are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; and (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you. The foregoing is a summary only and is subject to the express provisions of the Securities Act (Ontario), the Securities Act (New Brunswick), the Securities Act (Nova Scotia) and the Securities Act (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defenses on which the Company may rely.

Notwithstanding that the Securities Act (British Columbia), the Securities Act (Alberta), and the Securities Act (Québec) do not provide, or require the Company to provide, to purchasers resident in these jurisdictions any rights of action in circumstances where this presentation or an amendment hereto contains a misrepresentation, the Company hereby grants to such purchasers contractual rights of action that are equivalent to the statutory rights of action set forth above with respect to purchasers resident in Ontario.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this presentation or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers.

The statutory right of action described above is in addition to and without derogation from any other right or remedy at law.

## Resale Restrictions.

The securities described herein will be offered on a private placement basis in reliance upon prospectus exemptions under applicable securities legislation. Resale of the securities offered hereby will be subject to restrictions under the applicable securities legislation, which will vary depending on the relevant jurisdiction. Generally, such securities may be resold only pursuant to an exemption from the prospectus requirements of applicable securities legislation or pursuant to an exemption order granted by appropriate securities regulatory authorities.