

**VIOCITY REAL ESTATE INVESTMENT TRUST
INSTRUCTION FORM FOR SUBSCRIPTION AGREEMENT**

IMPORTANT: The following items in the attached Subscription Agreement must be completed and executed:

All Purchasers:

Complete and execute all applicable lines on page 1 and 2 of the Subscription Agreement.

Provide a certified or personal cheque, or bank draft or proof of electronic transfer (bank receipt required), made payable to “Viocity Management Inc., In Trust” for the Total Subscription Price indicated on page 1 of the Subscription Agreement. Provide a cheque marked “VOID” from the account to which distributions are to be made, if you have selected cash distributions.

If an “**accredited investor**”, complete and execute Schedule A – Accredited Investor Status Certificate, indicating which category is applicable. You do not need to complete Schedule B, C or D if Schedule A is completed.

If relying on the “**Family, Friends and Business Associates**” exemption, complete and execute Schedule B – Family, Friends and Business Associates Status Certificate, indicating which category is applicable. You do not need to complete Schedule A, C or D if Schedule B is completed. This exemption is not available to residents of Quebec.

If relying on the “**Minimum Amount Investment**” exemption, complete and execute Schedule C – Minimum Amount Investment Status Certificate. You do not need to complete Schedule A, B or D if Schedule C is completed. This exemption is not available to residents of Quebec.

If relying on the “**Offering Memorandum**” exemption, complete and execute Schedule D – Eligible Investor Status Certificate and Exhibit A attached thereto. You do not need to complete Schedule A, B or C if Schedule D is completed unless Schedule D specifically provides that you must complete one of Schedule A or Schedule B. You must also complete Exhibit A to Schedule D. If you are resident in Alberta, New Brunswick, Nova Scotia, Ontario or Saskatchewan you must also complete Appendix A and Appendix B to Exhibit A to Schedule D. This exemption is not available to residents of Quebec.

All investors, regardless of exemption relied upon, will be required to execute the Risk Acknowledgment Form contained in your subscription package materials.

A completed and originally executed copy of this Subscription Agreement, including this instruction sheet and the items required to be completed as set out above is to be returned to Viocity Management Inc. at #202 15388 24 Ave. Surrey, BC V4A 2J2.

SUBSCRIPTION AGREEMENT

To: Viocity Real Estate Investment Trust (the "Trust")

And To: Viocity Management Inc. (the "Agent")

The undersigned (the "Purchaser"), on its own behalf, and, if applicable, on behalf of those for whom the undersigned is contracting hereunder, hereby irrevocably subscribes for and agrees to purchase from the Trust that number of trust units of the Trust (the "Units") set out below to be issued for the aggregated consideration set out below, subject to the following terms and conditions. This agreement, which for greater certainty includes and incorporates the attached Schedules, is referred to herein as the "Subscription Agreement". The Purchaser agrees to be bound by the terms and conditions set forth in the attached Terms and Conditions of Subscription including, without limitation, the representations, warranties and covenants set forth in the schedules attached thereto. The Purchaser further agrees, without limitation, that the Trust and its legal counsel may rely on the Purchaser's representations, warranties and covenants contained in such documents.

Issuer: Viocity Real Estate Investment Trust

Issue: Class "A" Units

Purchase Option: Front Load Method (See Offering Memorandum for Full Details)

DATED: this _____ day of _____, 20____.

Name and Address of Purchaser(s)

Delivery Instructions:

Name

Contact Name

Name of Joint Purchaser (if applicable)

Address

Address

Address (2)

Address (2)

Address (3)

Address (3)

Telephone Number

Account reference (if applicable)

Facsimile Number

Purchaser SIN or BIN

Selection of Distributions Option*

Subscriber wishes to receive distributions in (check box):

- All cash – Direct Deposit
- All Units – DRIP (Distribution Re-Investment Plan)
- Part cash and part Units. _____ Percent of total amount of distributions on the Units should be in cash with the remainder in Units. [*Instructions: Percentage must be in multiples of 10, for example: 10%, 20%, 30%, etc.*]

Details of Beneficial Purchaser (if the Purchaser is purchasing as an agent for a principal and is not purchasing as agent or trustee for account fully managed by it:

Name

Beneficial Purchasers Address

(If space is inadequate please attached a schedule containing the necessary information)

Registration Instructions:

Delivery Instructions:

Name

Contact Name

Name of Joint Purchaser (if applicable)

Address

Address

Address (2)

Address (2)

Address (3)

Address (3)

Telephone Number

Account reference (if applicable)

Facsimile Number

Purchaser SIN or BIN

THIS PAGE FOR VIOCITY USE ONLY

Closing Date: _____

Price Per Unit on Closing Date: _____

Number of Units Issued: _____

ACCEPTANCE

The foregoing is acknowledged, accepted and agreed to this ____ day of _____, 20____.

VIOCITY REAL ESTATE INVESTMENT TRUST

Per: _____
Authorized Signing Officer

THIS PAGE FOR ADVISOR USE ONLY

Dealer Name: _____

Representative Name: _____

Representative Code: _____

Representative Phone: _____

Representative Email: _____

TERMS AND CONDITIONS OF SUBSCRIPTION

1. **Subscription.** The Purchaser hereby tenders to the Trust this Subscription Agreement which, upon acceptance by the Trust, will constitute an irrevocable agreement of the Purchaser to purchase from the Trust and, of the Trust to sell to the Purchaser, the number of trust units of the Trust, (the “**Units**”), determined by dividing the “**Total Subscription Amount**” by the posted price per Unit on the Closing Date (the “**Purchase Price**”), all on and subject to the terms and conditions set out in this Subscription Agreement.
2. **Definitions.** In this Subscription Agreement, unless the context otherwise requires:
 - (a) “**Act**” means the Securities Act (British Columbia);
 - (b) “**affiliate**”, “**associate**” and “**distribution**” have the respective meanings ascribed to them in the Act;
 - (c) “**BCSC**” means the British Columbia Securities Commission;
 - (d) “**Closing**” means the completion of the issue and sale by the Trust and the purchase by the Purchaser pursuant to the provisions of this Subscription Agreement;
 - (e) “**Closing Date**” has the meaning ascribed thereto in section 4 hereof;
 - (f) “**Closing Notice**” has the meaning ascribed thereto in section 4 hereof;
 - (g) “**Closing Time**” means 10:00 a.m. (Toronto time) on the Closing Date or such other time as the Trust and the Purchaser may agree pursuant to the provisions of this Subscription Agreement;
 - (h) “**Declaration of Trust**” means the declaration of trust of the Trust dated January 3, 2017 as amended from time to time;
 - (i) “**Designated Jurisdictions**” means all of the provinces and territories of Canada, to the extent that any Purchaser is resident therein;
 - (j) “**Eligibility Adviser**” means
 - i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
 - ii) in Manitoba, “**Eligibility Adviser**” also means a lawyer who is a practicing member in good standing with a law society in a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:
 - iii) have a professional, business or personal relationship with the Trust, or any of its trustees, executive officers, founders, or control persons, and
 - iv) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the Trust or any of its trustees, executive officers, founders or control persons within the previous 12 months;

(k) “**Eligible Investor**” means:

- i) a Purchaser whose
 - A. net assets, alone or with a spouse, in the case of an individual, exceed \$400,000,
 - B. net income before taxes exceeded \$75,000 in each of the 2 most recent calendar years and who reasonably expects to exceed that income level in the current calendar year, or
 - C. net income before taxes, alone or with a spouse, in the case of an individual, exceeded \$125,000 in each of the 2 most recent calendar years and who reasonably expects to exceed that income level in the current calendar year,
- ii) a Purchaser of which a majority of the voting securities are beneficially owned by Eligible Investors or a majority of the directors are Eligible Investors,
- iii) a Purchaser that is a general partnership of which all of the partners are Eligible Investors,
- iv) Purchaser that is a limited partnership of which the majority of the general partners are Eligible Investors,
- v) a Purchaser that is a trust or estate in which all of the beneficiaries or a majority of the trustees or executors are Eligible Investors,
- vi) a Purchaser that is an “**accredited investor**” as that term is defined in NI 45-106,
- vii) a Purchaser that is a trustee, executive officer or control person of the Trust, or of an affiliate of the Trust,
- viii) a Purchaser that is a spouse, parent, grandparent, brother, sister, child or grandchild of a trustee, executive officer or control person of the Trust, or of an affiliate of the Trust,
- ix) a Purchaser that is a parent, grandparent, brother, sister, child or grandchild of the spouse of a trustee, executive officer or control person of the Trust or of an affiliate of the Trust,
- x) a Purchaser that is a close personal friend of a trustee, executive officer or control person of the Trust, or of an affiliate of the Trust,
- xi) a Purchaser that is a close business associate of a trustee, executive officer or control person of the Trust, or of an affiliate of the Trust,
- xii) a Purchaser that is a founder of the Trust or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend or close business associate of a founder of the Trust,
- xiii) a Purchaser that is a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder of the Trust,
- xiv) a Purchaser that is a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (vii) to (xiii), (xv) a Purchaser that is a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (vii) to (xiii), or

- xv) in Manitoba, Northwest Territories, Nunavut, Prince Edward Island and Yukon, a Purchaser that has obtained advice regarding the suitability of the investment and, if the person is resident in a jurisdiction of Canada, that advice has been obtained from an Eligibility Adviser;
- (l) “**International Jurisdiction**” has the meaning ascribed thereto in section 7(s);
- (m) “**material**” means material in relation to the Trust and its subsidiaries considered on a consolidated basis;
- (n) “**Offering Memorandum**” means a current, unexpired confidential offering memorandum of the Trust delivered to the Purchaser, together with all appendices thereto.
- (o) “**NI 45-106**” means National Instrument 45-106 Prospectus Exemptions as such instrument is in effect (if applicable) at Closing in the Designated Jurisdiction in which the Purchaser resides;
- (p) “**PCMLA**” means the Proceeds of Crime (Money Laundering) Act (Canada);
- (q) “**Personal Information**” means any information about a Purchaser disclosed by the Purchaser in this Subscription Agreement and the Schedules hereto;
- (r) “**Purchase Price**” has the meaning ascribed thereto in section 1 hereof;
- (s) “**Purchaser**” means the person or persons or company named as Purchaser on the face page of this Subscription Agreement, and if more than one person is so named, means all of them jointly and severally;
- (t) “**Purchaser’s Securities**” means the Units to be purchased by the Purchaser pursuant to this Subscription Agreement;
- (u) “**Qualifying Transaction**” means the qualification of the Trust as a mutual fund trust within the meaning of the Income Tax Act (Canada);
- (v) “**Securities Commissions**” means, collectively, the applicable securities commissions or other securities regulatory authorities, as applicable, in each of the Designated Jurisdictions;
- (w) “**Securities Laws**” means, collectively, the applicable securities laws of each of the Designated Jurisdictions and the regulations and rules made and forms prescribed thereunder together with all applicable and legally enforceable published policy statements, multilateral or national instruments, blanket orders, rulings and notices of the Securities Commissions;
- (x) “**Trust**” means Viocity Real Estate Investment Trust;
- (y) “**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;
- (z) “**Units**” means the trust units of the Trust, according to the purchase option selected;
- (aa) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act; and

(bb) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended

3. **Delivery of Payment.** The Purchaser agrees that the following shall be delivered to the Trust, at such time, date and place as the Trust may advise:
- (a) A completed and duly signed copy of this Subscription Agreement;
 - (b) if the Purchaser is resident in or otherwise subject to the laws of the **Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Prince Edward Island or Newfoundland and Labrador, or the territories of the Northwest Territories, Yukon or Nunavut** and is purchasing the Purchaser’s Securities as an “accredited investor” as defined in NI 45-106, a duly completed and executed copy of the Accredited Investor Status Certificate in the form attached hereto as Schedule A;
 - (c) if the Purchaser is resident in or otherwise subject to the laws of the **Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island or Newfoundland and Labrador, or the territories of the Northwest Territories, Yukon or Nunavut** and is purchasing the Purchaser’s Securities in reliance on the “Family, Friends and Business Associates” exemption provided under section 2.5 of NI 45-106, a duly completed and executed Family, Friends and Business Associates Status Certificate in the form attached hereto as Schedule B;
 - (d) if the Purchaser is resident in or otherwise subject to the laws of the **Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island or Newfoundland and Labrador, or the territories of the Northwest Territories, Yukon or Nunavut** and is purchasing the Purchaser’s Securities as principal and is purchasing a sufficient number of Units so that the aggregate Purchase Price payable by the Purchaser in respect of the Purchaser’s Securities will not be less than \$150,000, a “Minimum Amount Investment” Status Certificate in the form attached hereto as Schedule C;
 - (e) if the Purchaser is resident in or otherwise subject to the laws of the **Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island or Newfoundland and Labrador, or the territories of the Northwest Territories, Yukon or Nunavut** and is relying on the “**Offering Memorandum**” exemption provided under section 2.9 of NI 45-106, a duly completed and executed Eligible Investor Status Certificate in the form attached hereto as Schedule D;
 - (f) a certified or personal cheque, or bank draft or proof of electronic transfer (bank receipt required) made payable on or before the Closing Date (or such other date as the Trust may advise) in same day freely transferable Canadian funds at par in Surrey, British Columbia to “**Viocity Management Inc., In Trust**” representing the aggregate Purchase Price payable by the Purchaser for the Purchaser’s Securities, or such other method of payment of the same amount against delivery of the Purchaser’s Securities as the Trust may request; and
 - (g) any other documents required by the Securities Laws or that the Trust Requests.

The Purchaser, and each beneficial purchaser, if any, for whom it is acting as trustee or agent acknowledge and agree that such documents, when executed and delivered by the Purchaser, will form part of and will be incorporated into this Subscription Agreement with the same effect as if each constituted a representation and warranty or covenant of the Purchaser hereunder in favour of the Trust. The Purchaser and each such beneficial purchaser consent to the filing of such documents as may be required to be filed in connection with the

transactions contemplated hereby. The Purchaser and each such beneficial purchaser acknowledge that they have received a copy of the Declaration of Trust.

4. **Closing.** The transactions contemplated hereby will be completed on the day on which the Trust gives notice in writing to the Purchaser (the “**Closing Notice**”) that each of the conditions precedent to Closing have been met or waived by the Trust (the “**Closing Date**”) at the Closing Time at the offices of the Trust.

Except as otherwise indicated, all documents included in this Subscription Agreement or otherwise required pursuant to the provisions of such documents should be completed and executed in their entirety by the Purchaser. All information should be typed or printed in ink. For more information or for assistance in completing this Subscription Agreement, please call Viocity Management Inc. at: 1.855.659.5959 or email help@viocity.com.

It is suggested that the Purchaser make and retain copies of the completed subscription and related documents. **Only originally executed documents will be considered for acceptance.**

Purchasers are strongly encouraged to obtain independent legal advice in connection with any subscription for an interest in the Trust. Purchasers are also strongly encouraged to seek tax and other investment advice concerning their investment in the Trust. The Purchaser and any disclosed beneficial purchaser have obtained such legal and tax advice as he/she/it consider appropriate in connection with the offer, sale and issuance of the Units and the execution, delivery and performance by he/she/it of this Subscription Agreement and the transactions contemplated by this Subscription Agreement. The Purchaser and any disclosed beneficial purchaser are not relying on the Trust, its affiliates or counsel in this regard.

5. **Conditions of Closing.** The Purchaser acknowledges that the Trust’s obligation to sell the Units to the Purchaser is subject to, among other things, the following conditions that:

- (a) the Purchaser or beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent executes and returns to the Trust all documents required by applicable Securities Laws for delivery on behalf of the Purchaser or beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent including, without limitation, all applicable Schedules attached hereto on or before the Closing Time;
- (b) the issue and sale and delivery of the Purchaser’s Securities are exempt from the requirements to file a prospectus (as defined in applicable Securities Laws) or any similar document under applicable Securities Laws and other applicable securities laws relating to the sale of the Purchaser’s Securities, or that the Trust has received such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus; and
- (c) the representations and warranties set out herein, including in the Schedules hereto, of the Purchaser are true and correct as at the Closing Time.

The Purchaser acknowledges and agrees that as the sale of the Purchaser's Securities will not be qualified by a prospectus, such sale is subject to the condition that the Purchaser (or, if applicable, any others for whom the Purchaser is contracting hereunder) sign and return to the Trust all relevant documentation required by the Securities Laws.

The Purchaser acknowledges and agrees that the Trust will be required to provide to the Securities Commissions a list setting out the identities of the beneficial purchasers of the Units. Notwithstanding that the Purchaser may be purchasing Units as an agent on behalf of an undisclosed beneficial purchaser (if permissible under the relevant Securities Laws), the Purchaser agrees to provide, on request, particulars as to

the identity of such undisclosed beneficial purchaser as may be required by the Trust in order to comply with the foregoing and Securities Laws.

6. **Acceptance or Rejection.** The Trust will have the right, in its sole discretion, to accept or reject this Subscription Agreement in whole or in part at any time at or prior to the Closing Time. The Trust will be deemed to have accepted this Subscription Agreement upon the Trust's execution of the acceptance form at page 3 of this Subscription Agreement.
7. **Purchaser's Representations and Warranties.** The Purchaser represents and warrants to the Trust as follows and acknowledges that the Trust is relying on such representations and warranties in connection with the transactions contemplated in this Subscription Agreement:
 - (a) **Offering Memorandum Reliance.** In the Purchaser's decision to execute this Subscription Agreement and purchase the Securities agreed to be purchased hereunder, it has relied solely upon the Offering Memorandum and this Subscription Agreement;
 - (b) **Authorization and Effectiveness.** If the Purchaser is an individual, he or she is of the full age of majority and has all requisite legal capacity and competence to execute and deliver this Subscription Agreement, to subscribe for the Purchaser's Securities and to observe and perform his or her covenants and obligations hereunder, or if the Purchaser is a corporation, the Purchaser is duly incorporated and is a valid and existing corporation, has the necessary corporate capacity and authority to execute and deliver this Subscription Agreement, to subscribe for the Purchaser's Securities and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate action in respect thereof, or, if the Purchaser is a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to execute and deliver this Subscription Agreement, to subscribe for the Purchaser's Securities and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof, and, in any case, upon acceptance by the Trust, this Subscription Agreement will constitute a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser in accordance with its terms and will not result in a violation of or create a state of facts which, after notice, lapse of time or both, would constitute a default or breach of any of the Purchaser's constituting documents, by-laws or authorizing resolutions (if applicable), any agreement to which the Purchaser is a party or by which it is bound or any law applicable to the Purchaser or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;
 - (c) **Residence.** The Purchaser, or each beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent, has been offered the Purchaser's Securities in, and is a resident of, the jurisdiction referred to under "Name and Address of Purchaser(s)" and "Details of Beneficial Purchaser", respectively, set out on the face page and page 2 hereof, and intends that the Securities Laws of that jurisdiction do and shall govern the subscription of the Purchaser or any beneficial purchaser for whom it is contracting hereunder and that such addresses were not created and are not used solely for the purpose of acquiring the Purchaser's Securities;
 - (d) **Private Placement Exemptions.** The Purchaser has properly completed, executed and delivered to the Trust the status certificate(s) (dated as of the date hereof) applicable to the Purchaser set forth in Schedules A through D attached hereto and the information contained therein is true and correct and the representations, warranties and covenants contained in the applicable Schedules attached hereto will be true and correct both as of the date of execution of this Subscription Agreement and as at the Closing Time;

- (e) **Purchasing as Principal.** Unless paragraph (g) below applies, the Purchaser is purchasing the Purchaser's Securities as principal (as defined in all applicable Securities Laws) for its own account, and not for the benefit of any other person;
- (f) **Purchasing for Investment Only.** Unless paragraph (g) below applies, the Purchaser is purchasing the Purchaser's Securities for investment only and not with a view to resale or distribution of all or any of the Purchaser's Securities;
- (g) **Purchasing as Agent or Trustee.**
- i) In the case of the purchase by the Purchaser of the Purchaser's Securities as agent or trustee for any principal whose identity is disclosed or identified (the "disclosed beneficial purchaser"), each disclosed beneficial purchaser of the Purchaser's Securities for whom the Purchaser is acting, is purchasing its Purchaser's Securities: (1) as principal for its own account and not for the benefit of any other person; (2) for investment only and not with a view to resale or distribution and was not created or used solely to purchase or hold securities in reliance on any exemption provided under NI 45-106 and the Purchaser existed prior to the date of the offering and has a bona fide purpose other than investment in the Units; and (3) one of the following applies (A) at an aggregate acquisition cost to such beneficial purchaser of not less than \$150,000 and such beneficial purchaser is not an individual, (B) the beneficial purchaser is an "accredited investor" as defined in NI 45-106; (C) the beneficial purchaser is eligible to rely on the "Family, Friends and Business Associates" exemption provided under section 2.5 of NI 45-106; or (D) the beneficial purchaser is eligible to rely on the "Offering Memorandum" exemption provided under section 2.9 of NI 45-106;
 - ii) In the case of the purchase by the Purchaser of the Purchaser's Securities as agent or trustee for any principal, the Purchaser is the duly authorized trustee or agent of such disclosed beneficial purchaser with due and proper power and authority to execute and deliver, on behalf of each such beneficial purchaser, this Subscription Agreement and all other documentation in connection with the purchase of the Purchaser's Securities hereunder, to agree to the terms and conditions herein and therein set out and to make the representations, warranties, acknowledgements and covenants herein and therein contained, all as if each such beneficial purchaser was the Purchaser and the Purchaser's actions as trustee or agent are in compliance with applicable law and the Purchaser and each beneficial purchaser acknowledge that the Trust is required by law to disclose to certain regulatory authorities the identity of each beneficial purchaser of Purchaser's Securities for whom it may be acting; and
 - iii) In the case of the purchase by the Purchaser of the Purchaser's Securities on behalf of an undisclosed beneficial purchaser, the Purchaser is deemed under applicable Securities Laws to be purchasing as principal;
- (h) **Broker.** There is no person acting or purporting to act in connection with the transactions contemplated herein who is entitled to any brokerage or finder's fee and if any person establishes a claim that any fee or other compensation is payable in connection with this subscription for the Purchaser's Securities, the Purchaser covenants to indemnify and hold harmless the Trust with respect thereto and with respect to all costs reasonably incurred in the defence thereof;
- (i) **Illegal Use of Funds.** None of the funds being used to purchase the Purchaser's Securities are to the Purchaser's knowledge proceeds obtained or derived directly or indirectly as a result of illegal activities. The funds being used to purchase the Purchaser's Securities which will be advanced by the Purchaser to the Trust hereunder will not represent proceeds of crime for the purposes of the PCMLA and the

Purchaser acknowledges that the Trust may in the future be required by law to disclose the Purchaser's name and other information relating to this Subscription Agreement and the Purchaser's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of its knowledge, none of the funds to be provided by the Purchaser are being tendered on behalf of a person or entity who has not been identified to the Purchaser. The Purchaser shall promptly notify the Trust if the Purchaser discovers that any of such representations cease to be true, and to provide the Trust with appropriate information in connection therewith;

(j) **Resale Restrictions.** The Purchaser, and each beneficial purchaser for whom it is contracting hereunder, have consulted their own legal advisors with respect to trading in the Purchaser's Securities and the resale restrictions imposed by the Securities Laws of the province in which the Purchaser or any beneficial purchaser for whom it is contracting hereunder resides and other applicable securities laws, and acknowledge that (other than as expressly provided in this Subscription Agreement or in the Offering Memorandum) no representation has been made respecting the applicable hold periods imposed by the Securities Laws or other resale restrictions applicable to such securities which restrict the ability of the Purchaser, or any beneficial purchaser for whom it is contracting hereunder, to resell such securities, and that the Purchaser, or any beneficial purchaser for whom it is contracting, hereunder is solely responsible to obtain definitive legal advice with respect to these restrictions and the Purchaser, or any beneficial purchaser for whom it is contracting hereunder, is solely responsible (and the Trust shall be in no way responsible for compliance with applicable resale restrictions and the Purchaser is aware that it, or any beneficial purchaser for whom it is contracting hereunder, may not be able to resell such securities except in accordance with limited exemptions under the Securities Laws and other applicable securities laws;

(k) **No Purchase or Offer in United States.** The Purchaser, or beneficial purchaser, if any, for whom it is acting as trustee or agent:

- i) is a discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. Person by a professional fiduciary organized, incorporated, or (if an individual) resident in the United States; or
- ii) is not, and is not purchasing the Purchaser's Securities for the account or benefit of, a U.S. Person under the U.S. Securities Act or for resale in the United States or to a U.S. Person in violation of United States federal or state securities laws, was not offered the Purchaser's Securities in the United States, at the time the purchase order originated was outside the United States, did not execute or deliver this Subscription Agreement or related documents in the United States and confirms that no act, solicitation, conduct or negotiation directly or indirectly in furtherance of the purchase of the Purchaser's Securities hereunder has occurred in the United States;

and acknowledges that the Purchaser's Securities have not been, nor will they be, registered under the U.S. Securities Act or the securities laws of any state, and may not be offered or sold in the United States or to a U.S. Person, unless an exemption from the registration requirements under the U.S. Securities Act and applicable state securities laws is available, and agrees not to offer, or sell the Purchaser's Securities in the United States or to a U.S. Person, unless the Trust consents to such offer or sale and an exemption from registration under the U.S. Securities Act and applicable state securities laws is available;

(l) **Trust or Unincorporated Organization.** If the Purchaser, or any beneficial purchaser for whom it is acting as trustee or agent, is a corporation or a partnership, syndicate, trust, association, or any other form of unincorporated organization or organized group of persons, the Purchaser or such beneficial purchaser was not created or being used solely to permit purchases of or to hold securities without a prospectus in reliance on a prospectus exemption;

- (m) **Purchaser Acknowledgements.** The Purchaser, on its own behalf and (if applicable) on behalf of others for whom it is contracting hereunder, acknowledges and agrees that it has read and fully understands the Offering Memorandum and has had an opportunity to ask and have answered questions with respect to the Trust and the sale of the Units. The Purchaser has consulted to the extent it deems appropriate with the Purchaser's own advisors as to the financial, tax, legal and related matters concerning an investment in the Units and on that basis the Purchaser believes that an investment in the Units is suitable and appropriate for the Purchaser. The Purchaser on its own behalf and (if applicable) on behalf of others for whom it is contracting hereunder, further acknowledges and agrees that other than the Offering Memorandum, the Purchaser has not requested access to and does not need to receive any other information concerning the Trust;
- (n) **Investment Suitability.** The Purchaser, or beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent, has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder in the Purchaser's Securities and is able to bear the economic risk of total loss of such investment;
- (o) **Not a "Control Person" or "Founder".** The Purchaser, or beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent, is not a "control person" or "founder" of the Trust, as those terms are defined in applicable Securities Laws, and will not become a "control person" of the Trust by virtue of the purchase of the Purchaser's Securities under this Subscription Agreement and does not act or intend to act in concert with any other person to form a control group in respect of the Trust;
- (p) **TRUST NOT A REPORTING ISSUER. THE PURCHASER, OR THE BENEFICIAL PURCHASER, IF ANY, FOR WHOM THE PURCHASER IS ACTING AS TRUSTEE OR AGENT, FULLY UNDERSTANDS THAT: (1) THE TRUST IS NOT, AND CURRENTLY HAS NO INTENTION OF BECOMING, A REPORTING ISSUER UNDER THE SECURITIES LAWS AND AS A RESULT, APART FROM THE REDEMPTION RIGHTS OF EACH HOLDER OF UNITS SET OUT IN THE DECLARATION OF TRUST, THE UNITS HAVE AN INDEFINITE STATUTORY HOLD PERIOD; AND (2) THE PURCHASER WILL BE A MINORITY HOLDER OF UNITS IN A PRIVATE ENTITY WITH LIMITED ABILITY TO RESELL SUCH SECURITIES;**
- (q) **Other Documents.** The Purchaser, or beneficial purchaser, if any, for whom the Purchaser is acting as trustee or agent, will execute and deliver any other documents required by applicable Securities Laws to permit the purchase of the Purchaser's Securities on the terms herein set forth which the Trust may request from time to time;
- (r) **Personal Information.** The Purchaser acknowledges that this Subscription Agreement requires the Purchaser to provide certain personal information to the Trust. Such information is being collected and will be used by the Trust for the purposes of completing the offering of Units pursuant to this Subscription Agreement, which includes, without limitation, determining the Purchaser's eligibility to purchase the Purchaser's Securities under applicable Securities Laws. The Purchaser agrees that the Purchaser's Personal Information may be disclosed by the Trust to: (a) stock exchanges and applicable securities regulatory authorities, (b) the Trust's registrar and transfer agent, and (c) any of the other parties involved in the offering of Units, including legal counsel, and may be included in record books in connection with offering of Units. By executing this Subscription Agreement, the Purchaser consents to the foregoing collection, use and disclosure of the Personal Information. The Purchaser also consents to the filing of copies or originals of any of the Purchaser's documents described in paragraph 3 hereof as may be required to be filed with any stock exchange or securities regulatory authority in connection with the transactions contemplated hereby or the completion of the Qualifying Transaction in the future;

- (s) International Purchasers. If the Purchaser is a resident of a country other than Canada or the United States (an “International Jurisdiction”) then in addition to the other representations and warranties contained herein, the Purchaser represents and warrants that:
- i) the Purchaser is knowledgeable of, or has been independently advised as to, the applicable securities laws of the International Jurisdiction which would apply to this Subscription Agreement, if any;
 - ii) the Purchaser is purchasing the Purchaser’s Securities pursuant to exemptions from the prospectus and registration requirements under the applicable securities laws of that International Jurisdiction or, if such is not applicable, the Purchaser is permitted to purchase the Purchaser’s Securities under the applicable securities laws of the International Jurisdiction without the need to rely on an exemption;
 - iii) the applicable securities laws do not require the Trust to file a prospectus or similar document or to register the Units or to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction; and
 - iv) the delivery of this Subscription Agreement, the acceptance of it by the Trust and the issuance of the Units to the Purchaser complies with all applicable laws of the Purchaser’s jurisdiction of residence or domicile and all other applicable laws and will not cause the Trust to become subject to or comply with any disclosure, prospectus or reporting requirements under any such applicable laws;
- (t) **Eligibility.** The Purchaser (and any disclosed beneficial purchaser) is eligible to purchase the Units pursuant to an exemption from the prospectus and registration requirements of Securities Laws. The Purchaser has completed and delivered to the Trust the applicable certificate contained in Schedule A, B, C or D evidencing the Purchaser’s (and any disclosed beneficial purchaser’s) status under Securities Laws and confirms the truth and accuracy of all statements made in such certificate as of the date of this Subscription Agreement and as of the Closing Time;
- (u) **Arm’s Length.** The Purchaser (and any disclosed beneficial purchaser) is at arm’s-length, within the meaning of Securities Laws, with the Trust;
- (v) **No Financial Assistance.** The Purchaser (and any disclosed beneficial purchaser) has not received, nor does it expect to receive any financial assistance from the Trust, directly or indirectly, in respect of the Purchaser’s purchase of Units; and
- (w) **Certain Representations.** No person has made any oral or written representations to the Purchaser: (i) that any person will resell or repurchase the Purchaser’s Securities; (ii) that any person will refund the Purchase Price of the Purchaser’s Securities; or (iii) as to the future value or price of any of the Units.

The Purchaser acknowledges and agrees that the foregoing representations and warranties are made by it with the intention that they may be relied upon by the Trust in determining the Purchaser’s eligibility or (if applicable) the eligibility of others on whose behalf it is contracting hereunder to purchase the Purchaser’s Securities under Securities Laws. The Purchaser further agrees that by accepting delivery of the Purchaser’s Securities on the Closing Date, it shall be representing and warranting that the foregoing representations and warranties are true and correct as at the Closing Time with the same force and effect as if they had been made by the Purchaser at the Closing Time and that they shall survive the purchase by the Purchaser of the Purchaser’s Securities and shall continue in full force and effect notwithstanding any subsequent disposition

by the Purchaser of the Units. The Purchaser undertakes to notify the Trust immediately of any change in any representation, warranty or other information relating to the Purchaser set out in this Subscription Agreement which takes place prior to the Closing Time.

8. Purchaser's Acknowledgements. The Purchaser acknowledges and agrees that:

- (a) **AN INVESTMENT IN THE SECURITIES IS NOT WITHOUT RISK AND THE PURCHASER (AND ANY DISCLOSED BENEFICIAL PURCHASER) MAY LOSE HIS, HER OR ITS ENTIRE INVESTMENT;**
- (b) (i) no agency, governmental authority, regulatory body, stock exchange or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities made any recommendation or endorsement with respect to the Purchaser's Securities or the offering thereof; (ii) there is no government or other insurance covering the Purchaser's Securities; and (iii) there are risks associated with the purchase of the Purchaser's Securities;
- (c) the purchase of the Purchaser's Securities has not been or will not be (as applicable) made through, or as a result of, and the distribution of the Purchaser's Securities is not being accompanied by, a general solicitation or advertisement including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (d) no prospectus or other offering document has been filed by the Trust with a securities commission or other securities regulatory authority in any province of Canada, or any other jurisdiction in or outside of Canada in connection with the issuance of the Purchaser's Securities, and such issuances are exempt from the prospectus requirements otherwise applicable under the provisions of Securities Laws and, as a result, in connection with its purchase of the Purchaser's Securities hereunder, as applicable:
 - i) the Purchaser is restricted from using most of the protections, rights and remedies available under Securities Laws including, without limitation, statutory rights of rescission or damages;
 - ii) the Purchaser will not receive information that may otherwise be required to be provided to the Purchaser under applicable Securities Laws or contained in a prospectus prepared in accordance with applicable Securities Laws; and
 - iii) the Trust is relieved from certain obligations that would otherwise apply under such applicable Securities Laws;
- (e) the Purchaser's Securities are being offered for sale only on a private placement basis;
- (f) except as otherwise provided, all costs and expenses incurred by the Purchaser (including any fees and disbursements of legal counsel retained by the Purchaser) relating to the purchase of the Purchaser's Securities shall be borne solely by the Purchaser;
- (g) the Purchaser's Securities will be subject to certain resale restrictions under the Securities Laws and the Purchaser agrees to comply with such restrictions. The Purchaser also acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale restrictions and that it is solely responsible (and the Trust shall be in no way responsible) for complying with such restrictions. For the purposes of complying with the Securities Laws and National Instrument 45-102 Resale of Securities, the Purchaser understands and acknowledges that upon the issuance of the Purchaser's Securities the Purchaser will not be able to sell the securities for a period of four (4) months.

- (h) the Purchaser, and (if applicable) others for whom it is contracting hereunder, is solely responsible for obtaining such legal advice and tax advice it considers appropriate in connection with the execution, delivery and performance by it of this Subscription Agreement and the completion of the transactions contemplated hereby;
- (i) the Trust may complete additional financings in the future in order to develop the business of the Trust and fund its ongoing development, and such future financings may have a dilutive effect on current security holders of the Trust, including the Purchaser but there is no assurance that such financing will be available, on reasonable terms or at all, and if not available, the Trust may be unable to fund its ongoing development;
- (j) the Trust has the right to accept or reject the Purchaser's subscription in whole or in part; and
- (k) **THE TRUST IS NOT A REPORTING ISSUER. A PURCHASER, OR BENEFICIAL PURCHASER, IF ANY, FOR WHOM THE PURCHASER IS ACTING AS TRUSTEE OR AGENT, FULLY UNDERSTANDS THAT: (1) THE TRUST IS NOT, AND CURRENTLY HAS NO INTENTION OF BECOMING, A REPORTING ISSUER UNDER THE SECURITIES LAWS AND AS A RESULT, APART FROM THE REDEMPTION RIGHTS OF EACH HOLDER OF UNITS SET OUT IN THE DECLARATION OF TRUST, THE UNITS HAVE AN INDEFINITE STATUTORY HOLD PERIOD; AND (2) THE PURCHASER WILL BE A MINORITY HOLDER OF UNITS IN A PRIVATE ENTITY WITH LIMITED ABILITY TO RESELL SUCH SECURITIES.**

9. Further Acknowledgements of the Purchaser. The Purchaser hereby acknowledges, agrees and consents to:

- (a) the disclosure of Personal Information to each of the Trust and the Securities Commissions;
- (b) the collection, use and disclosure of Personal Information by any exchange on which the Units may at any time be listed for trading; and
- (c) the collection, use and disclosure of Personal Information by the Trust for corporate finance and shareholder communication purposes or such other purposes as are necessary to the Trust's business.

If the Purchaser is resident or otherwise subject to the securities law of the Province of British Columbia, the Purchaser acknowledges and agrees that the Purchaser has been notified by the Trust: (i) of the delivery to the BCSC of Personal Information pertaining to the Purchaser, including, without limitation, the full name, residential address and telephone number of the Purchaser, the number and type of securities purchased and the total Purchase Price paid in respect of the Purchaser's Securities, (ii) that this Personal Information is being collected indirectly by the BCSC under the authority granted to it in securities legislation, (iii) that this Personal Information is being collected for the purposes of the administration and enforcement of the securities legislation of British Columbia, (iv) that the title, business address and business telephone number of the public official in British Columbia who can answer questions about the BCSCs indirect collection of the Personal Information is the British Columbia Securities Commission, 701 West Georgia Street, P.O. Box 10142, Vancouver, BC V7Y 1L2 and (v) has authorized the indirect collection of the Personal Information by the BCSC.

10. No Revocation. The Purchaser agrees that this Subscription Agreement is made for valuable consideration and may not be withdrawn, cancelled, terminated or revoked by the Purchaser without the consent of the Trust. Further, the Purchaser expressly waives and releases the Trust from all rights of withdrawal or rescission to which the Purchaser might otherwise be entitled pursuant to the Securities Laws or otherwise at law.

- 11. Indemnity.** The Purchaser agrees to indemnify and hold harmless the Trust and its respective trustees, officers, employees, agents, advisers and unitholders from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) arising out of or based upon any representation or warranty of the Purchaser contained herein or in any document furnished by the Purchaser to the Trust in connection herewith being untrue in any material respect or any breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser herein or in any document furnished by the Purchaser to the Trust in connection herewith.
- 12. Modification.** Subject to the terms hereof, neither this Subscription Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.
- 13. Assignment.** The terms and provisions of this Subscription Agreement shall be binding upon and enure to the benefit of the Purchaser, the Trust and their respective successors and assigns; provided that this Subscription Agreement shall not be assignable by any party without the prior written consent of the other party. For greater certainty this Subscription Agreement may only be transferred or assigned by the Purchaser subject to compliance with applicable laws (including, without limitation, applicable Securities Laws).
- 14. Miscellaneous and Counterparts.** All representations, warranties, agreements and covenants made or deemed to be made by the Purchaser, and (if applicable) others for whom it is contracting hereunder, herein will survive the execution and delivery, and acceptance, of this Subscription Agreement and the Closing. This Subscription Agreement may be executed in any number of counterparts, each of which when delivered, either in original, facsimile form, or other electronic means shall be deemed to be an original and all of which together shall constitute one and the same document.
- 15. Governing Law.** This Subscription Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Purchaser hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia with respect to any matters arising out of this Subscription Agreement.
- 16. Facsimile and Electronic Subscriptions.** The Trust shall be entitled to rely on delivery by facsimile machine or other electronic means of an executed copy of this Subscription Agreement, including the completed Schedules hereto, and acceptance by the Trust of such facsimile copy shall be legally effective to create a valid and binding agreement between the Purchaser and the Trust in accordance with the terms hereof.
- 17. Entire Agreement.** This Subscription Agreement, including the Schedules hereto, contains the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein. This Subscription Agreement may be amended or modified in any respect by written instrument only.
- 18. Language.** In connection with the offering of the Purchaser's Securities, the undersigned hereby requests that all documentation available, including the Subscription Agreement, be prepared and forwarded in the English language only. Dans le cadre du placement propose d'obligations d' Viocity Real Estate Investment Trust, le soussigné consent par les présentes à ce que la documentation relative à ce placement proposé, y compris la convention de souscription, soit rédigée et soumise en la langue anglaise seulement.

19. Time of Essence. Time shall be of the essence of this Subscription Agreement.

20. Currency. All dollar amounts referred to in this Subscription Agreement are in Canadian dollars.

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SCHEDULE "A"

ACCREDITED INVESTOR STATUS CERTIFICATE

TO BE COMPLETED BY BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, QUÉBEC, NEWFOUNDLAND AND LABRADOR, NOVA SCOTIA, NEW BRUNSWICK AND PRINCE EDWARD ISLAND, NORTHWEST TERRITORIES, YUKON AND NUNAVUT "ACCREDITED INVESTORS"

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank;
- (a.1) in Ontario, a financial institution that is (i) a bank listed in Schedule I, II or III of the Bank Act (Canada); (ii) an association to which the Cooperative Credit Associations Act (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that act; (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be; or (iv) any other financial institution as prescribed by the regulations to the Securities Act (Ontario);
- (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);
- (c) a subsidiary of any person or company referred to in paragraphs (a), (a.1) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- (d) except in Ontario, a person or company registered under the securities legislation of a jurisdiction (province or territory) of Canada as an adviser or dealer. In Ontario, a person registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations of the Securities Act (Ontario);
- (e) an individual registered under the securities legislation of a jurisdiction (province or territory) of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction (province or territory) of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);
- (f) the Government of Canada or a jurisdiction (province or territory) of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction (province or territory) of Canada;
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;

- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction (province or territory of Canada);
- (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution, (ii) a person that acquires or securities in the circumstances referred to in sections 2.10 (Minimum amount investment) or 2.19 (Additional investment in investment funds) of NI 45-106, or (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 (Investment fund reestablishment) of NI 45-106;
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;

- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

For the purposes hereof, the following definitions are included for convenience:

- (a) “**bank**” means a bank named in Schedule I or II of the Bank Act (Canada);
- (b) “**Canadian financial institution**” means (i) an association governed by the Cooperative Credit Associations Act (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) “**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (d) “**financial assets**” means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (e) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;
- (f) “**investment fund**” has the same meaning as in National Instrument 81-106 Investment Fund Continuous Disclosure;
- (g) “**person**” includes
 - i) an individual,
 - ii) a corporation,

- iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
 - iv) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;
- (h) “**related liabilities**” means liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets and liabilities that are secured by financial assets;
- (i) “**Schedule III bank**” means an authorized foreign bank named in Schedule III of the Bank Act (Canada);
- (j) “**spouse**” means an individual who (i) is married to another individual and is not living separate and apart within the meaning of the Divorce Act (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in (i) or (ii), or is an adult interdependent partner within the meaning of the Adult Interdependent Relationships Act (Alberta); and
- (k) “**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106, and this Schedule A, a person or trust is an affiliate of another person or company if one of them is a subsidiary of the other, or if each of them is controlled by the same person.

A person (first person) is considered to control another person (second person) if (a) the first person beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

SCHEDULE B

FAMILY, FRIENDS AND BUSINESS ASSOCIATES STATUS CERTIFICATE

TO BE COMPLETED BY BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, NEWFOUNDLAND AND LABRADOR, NOVA SCOTIA, NEW BRUNSWICK, PRINCE EDWARD ISLAND, NORTHWEST TERRITORIES, YUKON AND NUNAVUT PURCHASERS THAT ARE SUBSCRIBING AS “FAMILY, FRIENDS AND BUSINESS ASSOCIATES”

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact the Trust or your broker and/or legal advisor before completing this certificate. Capitalized terms not otherwise defined herein having the meanings ascribed thereto in the Subscription Agreement.

In connection with the purchase by the undersigned Purchaser of the Purchaser’s Securities, the Purchaser hereby represents, warrants, covenants and certifies to the Trust (and acknowledges that the Trust and its counsel are relying thereon) that:

- (a) the Purchaser is resident in or subject to the securities laws of one of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Newfoundland and Labrador, Nova Scotia, New Brunswick or Prince Edward Island, or the territories of Northwest Territories, Yukon or Nunavut;
- (b) the Purchaser is purchasing the Purchaser’s Securities as principal for its own account and not for the benefit of any other person;
- (c) the Purchaser is relying on the registration and prospectus exemptions provided under Section 2.5 "**Family, Friends and Business Associates**" of NI 45-106 on the basis that the undersigned fits within the category of “family, friends and business associates” reproduced below beside which the undersigned has indicated the undersigned belongs to such category; and
- (d) upon execution of this Schedule B by the Purchaser, this Schedule B shall be incorporated into and form a part of the Subscription Agreement.

The Purchaser further represents, warrants, covenants and certifies to the Trust (and acknowledges that the Trust and its counsel are relying thereon) that the Purchaser is in all respects described by the category set forth directly next to where the Purchaser has checked below:

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY)

- (a) a director, executive officer or control person of the Trust, or of an affiliate of the Trust;
- (b) a spouse, parent, grandparent, brother, sister or child of a director, executive officer or control person of the Trust, or of an affiliate of the Trust;
- (c) a parent, grandparent, brother, sister or child of the spouse of a director, executive officer or control person of the Trust or of an affiliate of the Trust;
- (d) a close personal friend of a director, executive officer or control person of the Trust or of an affiliate of the Trust;

- (e) a close business associate of a director, executive officer or control person of the Trust or of an affiliate of the Trust.
- (f) a founder of the Trust or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend or close business associate of a founder of the Trust;
- (g) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder of the Trust;
- (h) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (a) to (g), or
- (I) a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (a) to (g).

If the Purchaser is resident in or otherwise subject to securities laws of the Province of Saskatchewan and is acquiring the Purchaser's Securities under the "Family, Friends and Business Associates" exemption under NI 45-106, the Purchaser must duly complete and execute a risk acknowledgement form where:

- (a) the Purchaser is acquiring the Purchaser's Securities under one of the categories identified in paragraphs (d) or (e) above;
- (b) the Purchaser is a close personal friend or close business associate of a founder of the Trust; or
- (c) the Purchaser is a person described in paragraphs (h) or (i) above, if the trade is based in whole or in part on a close personal friendship or close business association.

If the Purchaser is resident in or otherwise subject to securities laws of the Province of Ontario and is acquiring the Purchaser's Securities under the "Family, Friends and Business Associates" exemption under NI 45-106, the Purchaser must duly complete and execute a risk acknowledgement form.

For the purposes hereof, the following definitions are included for convenience:

- (a) "**control person**" has the same meaning as in securities legislation except in Manitoba, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Québec where control person means any person that holds or is one of a combination of persons that holds:
 - i) a sufficient number of any of the securities of an issuer so as to affect materially the control of the issuer, or
 - ii) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of the issuer;
- (b) "**director**" means:
 - i) a member of the board of directors of a company or an individual who performs similar functions for a trust, and
 - ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;
- (c) "**executive officer**" means, for an issuer, an individual who is:
 - i) a chair, vice-chair or president,

- ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, B-3
 - iii) an officer of the issuer or any of its subsidiaries and who performs a policy-making function in respect of the issuer, or
 - iv) performing a policy-making function in respect of the issuer;
- (d) “**founder**” means, in respect of an issuer, a person who:
- i) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
 - ii) at the time of the trade is actively involved in the business of the issuer;
- (e) “**spouse**” means an individual who:
- i) is married to another individual and is not living separate and apart within the meaning of the Divorce Act (Canada), from the other individual,
 - ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
 - iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the Adult Interdependent Relationships Act (Alberta).

In NI 45-106, and this Schedule B, a person or trust is considered to be an affiliated entity of another person or trust if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or trust, or if each of them is controlled by the same person or trust.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Trust prior to the Closing Time.

Dated: _____

Signature of Witness (If Purchaser is an individual)

Signature of Purchaser or Authorized Signing Officer

Print Name of Witness

Print Name of Purchaser

If Purchaser is a Corporation, print Name and Title of Authorized Signing Officer

SCHEDULE C

MINIMUM INVESTMENT STATUS CERTIFICATE

TO BE COMPLETED BY BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, NEWFOUNDLAND AND LABRADOR, NOVA SCOTIA, NEW BRUNSWICK, PRINCE EDWARD ISLAND, NORTHWEST TERRITORIES, YUKON AND NUNAVUT PURCHASERS THAT ARE SUBSCRIBING UNDER THE “MINIMUM AMOUNT INVESTMENT” EXEMPTION

In connection with the purchase by the undersigned Purchaser of the Purchaser’s Securities, the Purchaser, on its own behalf and on behalf of each of the beneficial purchasers for whom the Purchaser is acting, hereby represents, warrants, covenants and certifies to the Trust (and acknowledges that the Trust and its counsel are relying thereon) that:

- (a) the Purchaser is an individual;
- (b) the Purchaser is resident in or subject to the securities laws of one of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Newfoundland and Labrador, Nova Scotia, New Brunswick or Prince Edward Island or the territories of Northwest Territories, Yukon and Nunavut;
- (c) the Purchaser is purchasing the Purchaser’s Securities as principal for its own account and not for the benefit of any other person; the Purchaser’s Securities have an acquisition cost to the Purchaser of not less than \$150,000, payable in cash on the Closing Date;
- (d) the Purchaser’s Securities are a security of a single issuer;
- (e) the Purchaser was not created and is not being used solely to purchase or hold securities in reliance on the registration and prospectus exemptions provided under Section 2.10 “Minimum Investment Amount” of NI 45-10, it pre-existed the offering of Units pursuant to the Subscription Agreement and has a bona fide purpose other than investment in the Units; and
- (f) upon execution of this Schedule C by the Purchaser, this Schedule C shall be incorporated into and form a part of the Subscription Agreement.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Trust prior to the Closing Time.

Dated: _____

Signature of Witness (If Purchaser is an individual)

Signature of Purchaser or Authorized Signing Officer

Print Name of Witness

Print Name of Purchaser

If Purchaser is a Corporation, print Name and Title of Authorized Signing Officer

SCHEDULE D

ELIGIBLE INVESTOR STATUS CERTIFICATE

TO BE COMPLETED BY BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, NEWFOUNDLAND AND LABRADOR, NOVA SCOTIA, NEW BRUNSWICK, PRINCE EDWARD ISLAND, NORTHWEST TERRITORIES, YUKON AND NUNAVUT PURCHASERS THAT ARE SUBSCRIBING UNDER THE “OFFERING MEMORANDUM” EXEMPTION

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact the Trust or your broker and/or legal advisor before completing this certificate. Capitalized terms not otherwise defined herein having the meanings ascribed thereto in the Subscription Agreement.

In connection with the purchase by the undersigned Purchaser of the Purchaser’s Securities, the Purchaser, on its own behalf and on behalf of each of the beneficial purchasers for whom the Purchaser is acting, hereby represents, warrants, covenants and certifies to the Trust (and acknowledges that the Trust and its counsel are relying thereon) that:

- (a) the Purchaser, or each of the beneficial purchasers for whom the Purchaser is acting, is resident in or otherwise subject to the securities laws of one of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Newfoundland and Labrador, Nova Scotia, New Brunswick or Prince Edward Island, the Northwest Territories, Yukon or Nunavut;
- (b) the Purchaser, or each of the beneficial purchasers for whom the Purchaser is acting, is purchasing the Purchaser’s Securities as principal for its own account and not for the benefit of any other person; if the Purchaser, or any beneficial purchasers for whom the Purchaser is acting, is resident in Manitoba, Northwest Territories, Nunavut, Prince Edward Island or Yukon,
- (c) the Purchaser, or each of such beneficial purchasers for whom the Purchaser is acting, is either:
 - i) purchasing securities having an acquisition cost of not more than \$10,000; or
 - ii) an “eligible investor” within the meaning of NI 45-106, on the basis that the undersigned fits within the category of an “eligible investor” reproduced below beside which the undersigned has indicated the undersigned belongs to such category;
- (d) if the Purchaser, or any beneficial purchasers for whom the Purchaser is acting, is an individual resident in Alberta, New Brunswick, Nova Scotia, Ontario, Quebec or Saskatchewan:
 - i) the acquisition cost of all securities acquired by the Purchaser, or each beneficial purchaser for whom the Purchaser is acting, under Section 2.9 “Offering Memorandum” of NI 45-106 in the past 12 months does not exceed the following amounts:
 - A. in the case of a Purchaser, or any beneficial purchaser for whom the Purchaser is acting, that is not an eligible investor, \$10,000;
 - B. in the case of a Purchaser, or any beneficial purchaser for whom the Purchaser is acting, that is an eligible investor, \$30,000 on the basis that the undersigned fits within the category of an “eligible investor” reproduced below beside which the undersigned has indicated the undersigned belongs to such category;

- C. in the case of a Purchaser, or any beneficial purchaser for whom the Purchaser is acting, that is an eligible investor and that received advice from a portfolio manager, investment dealer or exempt market dealer that the investment is suitable, \$100,000 on the basis that the undersigned fits within the category of an “eligible investor” reproduced below beside which the undersigned has indicated the undersigned belongs to such category;

however, the investment limits described above do not apply if the Purchaser, or a beneficial purchaser for whom the Purchaser is acting, is an “accredited investor” as that term is defined in NI 45-106 or if the Purchaser, or a beneficial purchaser for whom the Purchaser is acting, is a person described in Section 2.5 “Family, friends and business associates” of NI 45-106;

- (e) the Purchaser was not created and is not being used solely to purchase or hold securities in reliance on the prospectus exemptions provided under Section 2.9 “Offering Memorandum” of NI 45-106, it pre-existed the offering of Units pursuant to the Subscription Agreement and has a bona fide purpose other than investment in the Units; and
- (f) upon execution of this Schedule D by the Purchaser, this Schedule D shall be incorporated into and form a part of the Subscription Agreement.

IF THE PURCHASER OR ANY BENEFICIAL PURCHASER FOR WHOM THE PURCHASER IS ACTING IS RESIDENT IN MANITOBA, PRINCE EDWARD ISLAND, NORTHWEST TERRITORIES, YUKON OR NUNAVUT AND IS PURCHASING SECURITIES HAVING AN AGGREGATE ACQUISITION COST OF GREATER THAN \$10,000, PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ELIGIBLE INVESTOR.

IF THE PURCHASER OR ANY BENEFICIAL PURCHASER FOR WHOM THE PURCHASER IS ACTING IS RESIDENT IN ALBERTA, NEW BRUNSWICK, NOVA SCOTIA, ONTARIO OR SASKATCHEWAN, IS AN INDIVIDUAL AND THE ACQUISITION COST OF ALL SECURITIES ACQUIRED BY SUCH PURCHASER OR BENEFICIAL PURCHASER UNDER SECTION 2.9 “OFFERING MEMORANDUM” OF NI 45-106 EXCEEDS \$10,000, PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ELIGIBLE INVESTOR. PLEASE NOTE THE RESTRICTIONS ON THE COST OF ALL SECURITIES THAT MAY BE PURCHASED UNDER SECTION 2.9 “OFFERING MEMORANDUM” OF NI 45-106 SET FORTH ABOVE.

ALL PURCHASERS UNDER THE OFFERING MEMORANDUM EXEMPTION MUST COMPLETE AND EXECUTE TWO COPIES OF THE RISK ACKNOWLEDGEMENT CONTAINED IN YOUR SUBSCRIPTION PACKAGE MATERIALS AND DELIVER ONE COPY TO THE TRUST AND RETAIN ONE COPY FOR THEIR OWN RECORDS.

- (a) a Purchaser whose:
 - i. net assets, alone or with a spouse, in the case of an individual, exceed \$400,000,
 - ii. net income before taxes exceeded \$75 000 in each of the 2 most recent calendar years and who reasonably expects to exceed that income level in the current calendar year, or
 - iii. net income before taxes, alone or with a spouse, in the case of an individual, exceeded \$125,000 in each of the 2 most recent calendar years and who reasonably expects to exceed that income level in the current calendar year;
- (b) a Purchaser of which a majority of the voting securities are beneficially owned by Eligible Investors or a majority of the directors are Eligible Investors;
- (c) a Purchaser that is a general partnership of which all of the partners are Eligible Investors;
- (d) a Purchaser that is a limited partnership of which the majority of the general partners are Eligible Investors;
- (e) a Purchaser that is a trust or estate in which all of the beneficiaries or a majority of the trustees or executors are Eligible Investors;
- (f) a Purchaser that is an “accredited investor” as that term is defined in NI 45-106; [NOTE: IF YOU CHECK THIS BOX, YOU MUST ALSO COMPLETE THE ACCREDITED INVESTOR CERTIFICATE ATTACHED AS SCHEDULE A TO THE SUBSCRIPTION AGREEMENT]
- (g) a Purchaser that qualifies under the Family, friends and business associates exemption contained in NI 45-106; [NOTE: IF YOU CHECK THIS BOX, YOU MUST ALSO COMPLETE THE FAMILY, FRIENDS AND BUSINESS ASSOCIATES STATUS CERTIFICATE ATTACHED AS SCHEDULE B TO THE SUBSCRIPTION AGREEMENT]
- (h) in Manitoba, Northwest Territories, Nunavut, Prince Edward Island or Yukon, a Purchaser that has obtained advice regarding the suitability of the investment and, if the person is resident in a jurisdiction of Canada, that advice has been obtained from an eligibility adviser;

For the purposes hereof, the following definitions are included for convenience:

- (a) “control person” has the same meaning as in securities legislation except in Manitoba, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Québec where control person means any person that holds or is one of a combination of persons that holds (i) a sufficient number of any of the securities of an issuer so as to affect materially the control of the issuer, or (ii) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of the issuer;
- (b) “eligibility adviser” means a person that is registered as an investment dealer or in an equivalent category of registration under the securities legislation of the jurisdiction of a purchaser and authorized to give advice with respect to the type of security being distributed, and in Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants,

certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:

- i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
 - ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;
- (c) “executive officer” means, for an issuer, an individual who is, (i) a chair, vice-chair or president, (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, (iii) an officer of the issuer or any of its subsidiaries and who performs a policy-making function in respect of the issuer, or (iv) performing a policy-making function in respect of the issuer;
- (d) “founder” means, in respect of an issuer, a person who, (i) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and (ii) at the time of the trade is actively involved in the business of the issuer;
- (e) “person” includes (i) an individual, (ii) a corporation, (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and (iv) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;
- (f) “spouse” means an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the Divorce Act (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the Adult Interdependent Relationships Act (Alberta); and
- (g) “subsidiary” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106, and this Schedule D, a person or trust is considered to be an affiliated entity of another person or trust if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or trust, or if each of them is controlled by the same person or trust.

In NI 45-106, and this Schedule D a person (first person) is considered to control another person (second person) if (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Trust prior to the Closing Time.

Dated: _____

Signature of Witness (If Purchaser is an individual)

Signature of Purchaser or Authorized Signing Officer

Print Name of Witness

Print Name of Purchaser

Print Name of Co-Purchaser (if applicable)

If Purchaser is a Corporation, print Name and Title of Authorized Signing Officer

**APPENDIX A
(EXHIBIT A TO SCHEDULE D)**

CLASSIFICATION OF INVESTORS UNDER THE OFFERING MEMORANDUM EXEMPTION

TO BE COMPLETED BY ALBERTA, SASKATCHEWAN, ONTARIO, NOVA SCOTIA AND NEW BRUNSWICK PURCHASERS UNDER THE OFFERING MEMORANDUM EXEMPTION IN SECTION 2.9 OF NATIONAL INSTRUMENT 45-106 – PROSPECTUS EXEMPTIONS

How you qualify to buy securities under the offering memorandum exemption.
Initial the statement under A, B, C or D containing the criteria that applies to you. (You may initial more than one statement.) If you initial a statement under B or C, you are not required to complete A.

A. You are an eligible investor because:		Your Initials
Eligible investor	Your net income before taxes was more than \$75,000 in each of the 2 most recent calendar years, and you expect it to be more than \$75,000 in this calendar year.	
	Your net income before taxes combined with your spouse's was more than \$125,000 in each of the 2 most recent calendar years, and you expect it to be more than \$125,000 in this year.	
	Either alone or with your spouse, you have net assets worth more than \$400,000 (Your net assets are your total assets, including real estate, minus your total debt including any mortgage on your property.)	

B. You are an eligible investor, as a person described in section 2.3 [Accredited Investor] of NI 45-106, or as applicable in Ontario, subsection 7.3(3) of the <i>Securities Act</i>, because:		Your Initials
Accredited Investor	Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$75,000 in this calendar year.	
	Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect it to be more than \$300,000 in this year.	
	Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
	Either alone or with your spouse, you have assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	

	C. You are an eligible investor, as a person described in section 2.5 [Family, friends and business associates] of NI 45-106, because:	Your Initials
Accredited Investor	<p>You are:</p> <p>1) [Check all applicable boxes]</p> <p><input type="checkbox"/> a director of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> an executive officer of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a control person of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a founder of the issuer</p> <p>OR</p> <p>2) [Check all applicable boxes]</p> <p><input type="checkbox"/> a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of the individuals listed in (1) above</p> <p><input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of the individuals listed in (1) above</p>	
	<p>You are a family member of _____</p> <p>[Instruction: Insert the name of the person who is your relative either director or through his or her spouse], who holds the following position at the issuer or an affiliate of the issuer:</p> <p>_____</p> <p>You are the _____ of that person or that person's spouse. [Instruction: To qualify for this investment, you must be a (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]</p>	
	<p>You are a close personal friend of _____</p> <p>[Instruction: Insert the name of your close personal friend] who holds the following position at the issuer or an affiliate of the issuer:</p> <p>_____</p> <p>You have known that person for _____ years.</p>	
	<p>You are a close business associate of _____</p> <p>[Instruction: Insert the name of your close business associate] who holds the following position at the issuer or an affiliate of the issuer:</p> <p>_____</p> <p>You have known that person for _____ years.</p>	

D. You are not eligible investor.		Your Initials
Not an Eligible investor	You acknowledge that you are not an eligible investor.	

APPENDIX B

(EXHIBIT A TO SCHEDULE D)

INVESTOR LIMITS FOR INVESTORS UNDER THE OFFERING MEMORANDUM EXEMPTION

TO BE COMPLETED BY ALBERTA, SASKATCHEWAN, ONTARIO, NOVA SCOTIA AND NEW BRUNSWICK, PURCHASERS UNDER THE OFFERING MEMORANDUM EXEMPTION IN SECTION 2.9 OF NATIONAL INSTRUMENT 45-106 – PROSPECTUS EXEMPTIONS

SECTION 1 TO BE COMPLETED BY PURCHASER
1. Investment limits you are subject to when purchasing securities under the offering memorandum exemption
You may be subject to annual investment limits that apply to all securities acquired under the offering memorandum exemption in a 12-month period, depending on the criteria under which you qualify as identified in Schedule D. Initial the statement that applies to you.

A. You are an eligible investor.		Your Initials
Eligible investor	As an eligible investor that is an individual, you cannot invest more than \$30,000 in all offering memorandum exemption investments made in the previous 12 months, unless you have received advise from a portfolio manager, investment dealer, or exempt market dealer that your investment is suitable. Initial one of the following statements:	
	You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit of \$30,000 in all offering memorandum exemption investments made in the previous 12 months.	
	You confirm that you received advise from a portfolio manager, investment dealer or exempt market dealer that your investment is suitable. You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit in all offering memorandum exemption investments made in the previous 12 months of \$100,000	

B. You are an eligible investor, as a person described in section 2.3 [Accredited Investor] of NI 45-106, or as applicable in Ontario, subsection 7.3(3) of the Securities Act.		Your Initials
Accredited Investor	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.3 [Accredited Investor], you are not subject to investment limits.	

C. You are an eligible investor, as a person described in section 2.3 [Family, friends and business associates] of NI 45-106.		Your Initials
Family, Friends and Business Associates	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.5 [Family, friends and business associates], you are not subject to investment limits.	

D. You are not an eligible investor.		Your Initials
Accredited Investor	<p>You acknowledge that you cannot invest more than \$10,000 in all offering memorandum exemption investments made in the previous 12 months.</p> <p>You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit of \$10,000 in all offering memorandum exemption investments made in the previous 12 months.</p>	

SECTION 2 TO BE COMPLETED BY THE REGISTRANT	
2. Registrant Information	
<i>[Instruction: this section must only be completed if an investor has received advice from a portfolio manager, investment dealer or exempt market dealer concerning his or her investment.]</i>	
First and last name of registrant (please print):	
Registered as: <i>[Instruction: indication whether registered as a dealing representative or advising representative]</i>	
Telephone:	Email:
Name of Firm: <i>[Instruction: indicate whether registered as an exempt market dealer, investment dealer, or portfolio manager.]</i>	
Date:	