

SUBSCRIPTION AGREEMENT

TO: Crescendo Royalty Corporation (the "Corporation")

The undersigned subscriber (the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase the number of Class A common shares (the "**Common Shares**") of the Corporation set forth below, for a subscription price of \$1.00 per Common Share, upon the terms and conditions set forth in the agreement constituted by acceptance hereof (this "**Subscription Agreement**") and on the terms and conditions set forth in the offering document prepared in accordance with Alberta Securities Commission Rule 45-517 (the "**Offering Document**"), both of which the undersigned acknowledges having received. **In addition to this face page, the Subscriber must also review and complete, as applicable, Exhibits 1 – 4 and the forms attached thereto.**

(Name of Subscriber - please print) By:___ (Authorized Signature) _____ (Official Capacity or Title - please print) _____ (Please print name of individual whose signature appears above if different than the name of the Subscriber printed above.) _____ (Subscriber's Address) _____ _____ _____ (Telephone Number) (E-Mail Address)

Number of Common Shares: _____
Aggregate Subscription Price: \$ _____
By executing this Subscription Agreement, you are consenting to the collection, use and disclosure of personal information in the manner described in the privacy notices in paragraphs 10 and 11 of this Subscription Agreement.

<u>Register the Common Shares as set forth below:</u> _____ (Name) _____ (Account reference, if applicable) _____ (Address) _____

<u>Deliver the Common Shares as set forth below:</u> _____ (Name) _____ (Account reference, if applicable) _____ (Contact Name) _____ (Address)
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<u>The Subscriber is <input type="checkbox"/> or is not <input type="checkbox"/> a Registrant (as defined under applicable securities laws).</u>

ACCEPTANCE: The subscription set forth above is accepted by the Corporation, on the terms and conditions contained in this Subscription Agreement, and in particular Exhibit 3 hereof.

CRESCENDO ROYALTY CORPORATION.

Per: _____

DATED this _____ day of _____, 2018

This is the first page of an agreement comprised of 19 pages, including Exhibits 1 – 4 which form an integral part of this document.

Subscription No.:

TABLE OF CONTENTS AND INSTRUCTIONS

Exhibit 1 – *Risk Acknowledgement Form*

Exhibit 2 – *Electronic Delivery of Documents*

Exhibit 3 – *Terms and Conditions of Subscription*

Exhibit 4 – *Notice – Collection and Use of Personal Information*

(1) In order to complete your subscription under the **Offering Document**, in addition to completing the face page of this Subscription Agreement, review Exhibits 1 to 4 and complete:

- Exhibit 1 – *ASC Rule 45-517 – Risk Acknowledgment Form*
- Exhibit 2 – *Consent to Receive Electronic Delivery of Documents*

**EXHIBIT 1 – OFFERING DOCUMENTS
START-UP BUSINESS RISK ACKNOWLEDGEMENT**

Issuer Name: **CRESCENDO ROYALTY CORPORATION**

Type of Security Offered: **CLASS "A" COMMON VOTING SHARES**

WARNING!
BUYER BEWARE: This investment is risky.
Don't invest in this business unless you can afford to lose all the money you invest.

	Yes	No
1. Risk acknowledgement		
<p><u>Risk of loss</u> – You are buying "securities" (e.g., shares, units, notes or debentures) of a start-up business. A high percentage of start-up businesses fail or do not survive.</p> <p>Do you understand that this is a risky investment and that you could lose all the money you invest?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><u>Income risk</u> – If the securities you are buying are supposed to provide interest, a dividend or a similar return you should consider whether the business has a reasonable prospect of making the income necessary to make those payments.</p> <p>Do you understand that you may not receive any income, such as dividends or interest, on this investment?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><u>Liquidity risk</u> – The securities you are buying cannot be legally resold except in very limited circumstances. If you want to sell the securities, you may not be able to find a buyer.</p> <p>Do you understand that you may never be able to sell the securities?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><u>Lack of information</u> – You are buying securities of a business that is not a "reporting issuer". After making an investment you may receive little or no information about the business or your investment.</p> <p>Do you understand that you may not be provided with any ongoing information about the issuer and/or this investment?</p>	<input type="checkbox"/>	<input type="checkbox"/>
2. No review or approval		
<p><u>No approval</u> – No securities regulatory authority or regulator has reviewed or approved this offering.</p> <p>Do you understand that this investment has not been reviewed or approved in any way by a securities regulator?</p>	<input type="checkbox"/>	<input type="checkbox"/>

3. Investor's signature
<p>I have read this Risk Acknowledgement and the Issuer's Offering Document. Investor's Name: <i>[Instructions: Investor to print/type first and last name:]</i></p> <p>_____</p>
<p>Investor's Signature:</p> <p>_____</p>
4. Additional information
<p>You have 48 hours to cancel your purchase by sending a notice to the issuer or dealer, depending on who you bought your securities through.</p> <p>Issuer's Contact Information: Alexander von Gramatzki Co-President #840, 700 - 4th Avenue S.W Calgary, AB T2P 3J4 (403) 479-1692 alex@globaladvisory.ca</p> <p>If you want more information about Alberta securities regulation, go to www.albertasecurities.com. The Alberta Securities Commission does not provide advice on investment.</p>

EXHIBIT 2 – ELECTRONIC DELIVERY OF DOCUMENTS

The undersigned Subscriber consents to the delivery by the Corporation to the Subscriber of the documents and/or types of documents listed below that the Corporation may elect to deliver by electronic means unless the Subscriber provides notice that they do not wish to receive documents by such means of delivery. The Subscriber agrees to provide a facsimile number and/or e-mail address on request. For purposes hereof, "deliverer" means the Corporation or its representatives responsible for delivering documents to the Subscriber, as appropriate.

1. The documents and/or types of documents which are covered by this consent to electronic delivery include notices, reports, financial statements, tax information, general correspondence and other documentation or information related to the Corporation, including the following:
 - Subscription documents
 - Offering memoranda
 - Investor presentations
 - Information circulars
 - Periodic financial statements
 - Quarterly correspondence, including performance information
 - Tax information; and
 - Amendments of any such documents and/or types of documents

2. Delivery of such documents by way of facsimile or e-mail shall constitute valid and effective delivery of such documents unless the Corporation receives actual notice that such electronic delivery failed. Unless the Corporation receives actual notice that the electronic delivery failed, the Corporation is entitled to assume that the facsimile or e-mail and the attached documents were actually received by the Subscriber and the Corporation will have no obligation to verify actual receipt of such electronic delivery by the Subscriber. In the event the Corporation receives notice that a facsimile or e-mail sent to the Subscriber was not received by the Subscriber, a paper copy of the relevant documents will be sent by regular mail. If your facsimile number or e-mail address changes, you are responsible for informing the Corporation of the same as set out below. You are responsible for ensuring that your facsimile machine, facsimile number, email account and email address, as applicable, are functioning at all times. You will bear all risks arising from your failure to comply with the foregoing.

3. All the Subscribers who consent to e-mail delivery of documents will be required to have a computer with Internet access, a working e-mail account and the ability to read Microsoft Word and Excel files and Adobe Acrobat files. The Adobe Acrobat Reader can be obtained free of charge at the Adobe website at <http://www.adobe.com>. All documents delivered by e-mail will be readable and may be viewed by using one or more of the above programs.

5. At any time, the Subscriber may elect to receive paper copies of documents instead of or in addition to the electronic copies at no cost and the Subscriber may change the facsimile number or e-mail address to which documents are delivered. The Subscriber may make such changes by providing notice of the same in writing by fax, regular mail or e-mail to alex@globaladvisory.ca, Attention: Mr. Alexander von Gramatzki or such other address, fax number or e-mail address as the Corporation may advise from time to time.

DATED this ____ day of _____, 2018

Signature: _____
Print Name: _____

EXHIBIT 3
TERMS AND CONDITIONS OF THE SUBSCRIPTION

TO: **CRESCENDO ROYALTY CORPORATION. (the "Corporation")**

Terms of the Offering

1. Whether or not explicitly stated in this Subscription Agreement, any acknowledgement, representation, warranty, covenant or agreement made by the Subscriber in this Subscription Agreement, including Exhibits 1 – 4 and any forms, schedules and appendices attached thereto, will be treated as if made by the Subscriber and each person on whose behalf the Subscriber is contracting, if any.

1. The Subscriber acknowledges (on its own behalf and if applicable on behalf of each person on whose behalf the Subscriber is contracting) that:

- (a) the Common Shares are being offered pursuant to exemptions from the prospectus and registration requirement under applicable securities legislation in Canada in accordance with ASC Rule 45-517 and will be subject to resale restrictions;
- (b) this Subscription Agreement is subject to rejection the Corporation in whole or in part at any time;
- (c) the Common Shares subscribed for by it hereunder may be part of a larger issuance of Common Shares at a subscription price of \$1.00 per Common Share (the "**Offering**");
- (d) the certificates evidencing the Common Shares (and any replacement shares issued prior to the expiration of the applicable hold periods) shall bear a legend referring to such restrictions on resale and neither the Corporation nor any transfer agent of the Corporation will register any transfers of such Common Shares not made in compliance with such restrictions on resale, such legend stating:
"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS THE LATER OF 4 MONTHS AND A DAY AFTER: (i) THE DATE THE CORPORATION BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY; OR (ii) [THE DISTRIBUTION DATE]."

2. The Subscriber acknowledges (on its own behalf and if applicable on behalf of each person on whose behalf the Subscriber is contracting) that a subscription under the Offering is subject to acceptance of this Subscription Form by the Corporation and to certain other considerations as set forth below and that acceptance of this Subscription Agreement shall be effective upon the Closing Date (as defined herein).

Representations and Warranties

3. The Subscriber (on its own behalf and, if applicable, on behalf of each person whose behalf the Subscriber is contracting) represents, warrants and covenants to the Corporation (and acknowledges that the Corporation is relying thereon) that both at the date hereof and at the Closing Time (as defined herein):

- (a) it acknowledges that:
 - (i) it has been encouraged to and should obtain independent legal, income tax and investment advice with respect to its subscription for these Common Shares;
 - (ii) it has been independently advised or has had the opportunity to receive independent advice as to the income tax implications and the restrictions with respect to trading in the Common Shares and applicable securities legislation in the jurisdiction in which it resides;

- (iii) it has had the opportunity to acquire an understanding of the meanings of all terms contained herein relevant to the Subscriber for purposes of giving representations, warranties and covenants under this Subscription Agreement; and
- (iv) confirms that no representation (written or oral) has been made to it by or on behalf of the Corporation with respect to the foregoing; and
- (v) neither the Corporation or any affiliate or associate of the Corporation is responsible for, and undertakes no obligation to, determine the general investment needs and objectives of the Subscriber and the suitability of the Common Shares having regard to any such investment needs and objectives of the Subscriber. The Subscriber is solely responsible for obtaining such legal, tax, investment and other professional advice as it considers appropriate in connection with the execution, delivery and performance by it of this Subscription Agreement and the transactions contemplated hereunder; and
- (vi) it is aware of the characteristics of the Common Shares, the risks relating to an investment therein, that the Corporation is not a "reporting issuer" in any jurisdiction, and of the fact that it may not be able to resell the Common Shares except in accordance with limited exemptions under applicable securities legislation and regulatory policy until the expiry of the applicable hold period, which hold period will not commence to run until the Corporation has become a "reporting issuer" (which it may never become), and **the Subscriber further acknowledges that it has been advised to consult its own legal counsel in its jurisdiction of residence for full particulars of the resale restrictions applicable to it and that it is the Subscriber's responsibility to comply with such restrictions before selling the Common Shares; and** it has:
 - (vii) received and reviewed a copy of the offering document of the Corporation dated January 30, 2018 (the "**Offering Document**") and all amendments thereto, and has been afforded an opportunity, prior to the date the Corporation accepts this Subscription Agreement, to review the Offering Document in order to assist it in making an investment decision in respect of the Common Shares;
 - (viii) other than the Offering Document, not received or been provided with, nor has it requested, nor does it have any need to receive, any other document (other than any documents required by statute or regulation) describing or purporting to describe the business and affairs of the Corporation, which has been prepared for delivery to, and review by, the prospective purchasers, in order to assist it in making an investment decision in respect of the Common Shares; and

it is purchasing the Common Shares as principal for its own account, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Common Shares, it is resident in or otherwise subject to applicable securities laws of the jurisdiction set out as the "Subscriber's Address" on the face page hereof and if the Subscriber is acting as agent for a beneficial purchaser, such beneficial purchaser is resident in the jurisdiction set forth in the Subscription Agreement as the "Principal's Address" of the beneficial purchaser, and it is purchasing the Common Shares under the "**Alberta Securities Commission Rule 45-517 Exemption**" ("**Rule 45-517**") and it has acknowledged that investing in the Common Shares is a risky investment by correctly completing and delivering an original copy of the Risk Acknowledgement Form attached hereto; and

- (b) it acknowledges and certifies that:
 - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Common Shares;
 - (ii) there is no government or other insurance covering the Common Shares;

- (iii) there are risks associated with the purchase of the Common Shares;
 - (iv) it is aware that there is no market and may never be a market for the Common Shares and that none is expected to develop, and acknowledges and confirms that no representation has been made to it with respect to the future value or price of the Common Shares or that the Common Shares will be listed on any stock exchange or that application has been or will be made for such listing;
 - (v) it is aware that the Corporation has no or a limited operating history;
 - (vi) the Corporation may complete additional financings in the future in order to develop the business of the Corporation and fund its ongoing development, and such future financings may have a dilutive effect on current shareholders of the Corporation, including the Subscriber, but there is no assurance that such financing will be available, on reasonable terms or at all; and
 - (vii) the Corporation has advised the Subscriber that the Corporation is relying on an exemption from the requirements to provide the Subscriber with a prospectus and, as a consequence of acquiring Common Shares pursuant to such exemption, certain protections, rights and remedies provided by the *Securities Act* (Alberta) and other applicable securities laws, including statutory rights of rescission or damages, will not be available to the Subscriber; and
- (c) it is aware that the Common Shares have not been and will not be registered under the United States *Securities Act of 1933*, as amended ("**U.S. Securities Act**") or the securities laws of any state and that these securities may not be offered or sold in the United States or to a U.S. Person by it, directly or indirectly, without registration under the U.S. Securities Act or compliance with requirements of an exemption from registration and the applicable laws of all applicable states and acknowledges that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act in respect of the Common Shares; and
- (d) it confirms that the Common Shares have not been offered to the Subscriber in any jurisdiction outside the province of Alberta, including the United States, and the individuals making the order to purchase the Common Shares and executing and delivering this Subscription Agreement on behalf of the Subscriber were not outside of Alberta when the order was placed and this Subscription Agreement was executed and delivered; and
- (e) it is not a U.S. Person (as defined in Regulation S under the U.S. Securities Act, which definition includes, but is not limited to, an individual resident in the United States, an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or corporation organized or incorporated under the laws of the United States) and is not purchasing the Common Shares on behalf of, or for the account or benefit of, a person in the United States or a U.S. Person; and
- (f) it undertakes and agrees that it will not offer, sell or otherwise transfer any of the Common Shares in the United States, directly or indirectly, unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that it will not resell the Common Shares, except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules; and
- (g) it understands that Common Shares are being offered for sale only on a "private placement" basis and that the sale and delivery of the Common Shares is conditional upon such sale being exempt from the requirements under applicable securities laws as to the filing of a prospectus and, as a consequence
- (i) it is restricted from using most of the civil remedies available under securities legislation;
 - (ii) it may not receive information that would otherwise be required to be provided to it under securities legislation; and

- (iii) the Corporation is relieved from certain obligations that would otherwise apply under securities legislation; and
- (h) this Subscription Agreement has been duly and validly authorized, executed and delivered by the Subscriber and upon acceptance by the Corporation, this Subscription Agreement will constitute a legal, valid and binding obligation of the Subscriber enforceable against the Subscriber in accordance with its terms and will not result in a violation of any of the Subscriber's constating documents, any of the terms or provisions of any law applicable to the Subscriber or any agreement to which the Subscriber is a party or by which it is bound; and
- (i) if it is a corporation, syndicate, partnership, unincorporated association or other entity, it has the legal capacity to enter into and be bound by this Subscription Agreement, the person executing this Subscription Agreement on behalf of the Subscriber has the necessary power and authority to do so, and further certifies that all necessary approvals of directors, shareholders or otherwise have been given and obtained; and
- (j) if it is an individual, it is of the full age of majority and has all the requisite legal capacity and competence to observe and perform its covenants and obligation and execute this Subscription Agreement and take all action pursuant hereto; and
- (k) none of the funds the Subscriber is using to purchase the Common Shares are, to the knowledge of the Subscriber, proceeds obtained or derived, directly or indirectly, as a result of illegal activities; and
- (l) it (and any person on whose behalf the Subscriber is contracting) has not financed its acquisition of Common Shares hereunder with any limited recourse debt (within the meaning of the Tax Act); and
- (m) if required by applicable securities laws, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Corporation in filing, such reports, undertakings and other documents with respect to the issue of the Common Shares; and
- (n) it, on its own behalf and, if applicable, on behalf of the others for whom it is contracting hereunder, agrees to indemnify and hold harmless the Corporation and its directors, officers, employees, agents, advisors and shareholders from and against any loss, liability, claim, damage and expense whatsoever (including, but not limited to, any 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 Subscriber contained herein or in any document furnished by the Subscriber on its own behalf, and, if applicable, on behalf of the others for whom it is contracting hereunder, to the Corporation in connection herewith being untrue in any material respect or any breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber, on its own behalf and, if applicable, on behalf of the others for whom it is contracting hereunder, herein or in any document furnished by the Subscriber, on its own behalf, and, if applicable, on behalf of the others for whom it is contracting hereunder, to the Corporation in connection herewith; and
- (o) it acknowledges that it has read and fully understands the disclosure set forth under "Risk Factors" in the Offering Document;
- (p) it agrees that the above representations, warranties and covenants shall be true and correct both as of the execution of this Subscription Agreement and as of the Closing Time (as herein defined) and will survive the completion of the issuance of the Common Shares.

Closing

4. The Subscriber agrees to deliver to the Corporation, no later than 4:00 p.m. (Calgary time) on the day that is two days before the Closing Date (as defined below):

- (a) this duly completed and executed Subscription Agreement;
- (b) duly completed and executed copies of the:
 - (i) Exhibit 1 – *Risk Acknowledgment Form*; and
 - (ii) Exhibit 2 – *Consent to the Electronic Delivery of Documents*;
- (c) such other documents required by applicable securities laws which the Corporation requests; and
- (d) a cheque or bank draft payable to "Crescendo Royalty Corporation" for the "Aggregate Subscription Price" noted on the face page of this Subscription Agreement or payment of the same amount in such other manner as is acceptable to the Corporation.

5. The sale of the Common Shares will be completed at the offices of Crescendo Royalty Corporation in Calgary, Alberta at 10:00 a.m. (Calgary time), or such other time as the Corporation may determine (the "**Closing Time**") on such date or dates as the Corporation may determine (the "**Closing Date**"). The Closing Date is expected to occur on June 30, 2018, and in any event, will not occur later than December 31, 2018. If by the Closing Time, the terms and conditions contained in the Subscription Agreement have been complied with to the satisfaction of the Corporation or waived by the Corporation, the Corporation shall deliver to the Subscribers, the certificates representing the Common Shares or the ownership statement or confirmation issued under an electronic book-entry system, as applicable, and such other documentation as may be required.

6. The Corporation shall be entitled to rely on delivery of a facsimile or electronic copy of executed Subscription Agreement, and acceptance by the Corporation of such agreements shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof. Notwithstanding the foregoing, the Subscriber shall deliver originally executed copies of the documents listed in Section 4 hereof to the Corporation within two business days of the Closing Date. In addition, this Subscription Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

7. The Subscriber hereby irrevocably authorizes the Corporation in its sole discretion:

- (a) to act as its representative at the closing and to execute in its name and on its behalf all closing receipts and documents required; and
- (b) to complete or correct any errors or omissions in any form or document provided by the Subscriber.

General

8. The representations, warranties and covenants of the Subscriber herein are made with the intent that they be relied upon in determining the suitability of a Subscriber of Common Shares and will be true and correct at the Closing Time on the Closing Date and the Subscriber agrees to indemnify the Corporation and its directors and officers against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur, caused or arising from reliance thereon. The Subscriber undertakes to immediately notify the Corporation at Crescendo Royalty Corporation., #840, 700 - 4th Avenue S.W, Calgary, Alberta, T2P 3J4 alex@globaladvisory.ca, Attention: Mr. Alexander von Gramatzki, of any change in any statement or other information relating to the Subscriber set forth herein which takes place prior to the Closing Time.

9. If there is a misrepresentation in the Offering Document, including all amendments to that document, you have a statutory right to sue (a) the Company to cancel your agreement or (b) the Company, its directors, and each individual who has signed the Offering Document for damages. This right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defences available to the persons or companies that

you have a right to sue. In particular, they have a defence if you knew of the misrepresentation when you purchased the securities. If you intend to rely on these rights, you must do so within strict time limits. An action to cancel your agreement must be commenced no more than 180 days from the day of the transaction giving rise to the cause of action. An action for damages must be within the lesser of (a) 180 days from the day that the plaintiff first had knowledge of the facts giving rise to the cause of action, and (b) 3 years from the day of the transaction giving rise to the cause of action.

10. The Subscriber acknowledges that this Subscription Agreement and the Exhibits hereto require the Subscriber to provide certain personal information to the Corporation. Such information is being collected by the Corporation for the purposes of completing the Offering, which includes, without limitation, determining the Subscriber's eligibility to purchase the Common Shares under applicable securities laws, preparing and registering certificates representing Common Shares to be issued to the Subscriber and completing filings required by any securities regulatory authority. The Subscriber's personal information may be disclosed by the Corporation to: (a) stock exchanges or securities regulatory authorities; (b) the Corporation's registrar and transfer agent; (c) Canada Revenue Agency; and (d) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. By executing this Subscription Agreement, the Subscriber is deemed to be consenting to the foregoing collection, use and disclosure of the Subscriber's personal information. The Subscriber also consents to the filing of copies or originals of any of the Subscriber's documents described in Section 4 hereof as may be required to be filed with any stock exchange or securities regulatory authority in connection with the transactions contemplated hereby.

11. Furthermore, the Subscriber is hereby notified that:

- (a) the Corporation may deliver to the applicable securities commission or regulatory authority certain personal information pertaining to the Subscriber, including such Subscriber's full name, residential address and telephone number, the number of Common Shares purchased by the Subscriber and the total purchase price paid for such Common Shares, the prospectus exemption relied on by the Corporation and the date of distribution of the Common Shares;
- (b) such information is being collected indirectly by the applicable securities commission or regulatory authority under the authority granted to it in securities legislation and for the purposes of the administration and enforcement of the securities legislation of each of the provinces and territories in which the Offering is being made; and
- (c) the Subscriber may contact the applicable public officials, in each of the applicable provinces and territories in which the Offering is being made, with respect to questions about the applicable securities commission or regulatory authority's indirect collection of such information at the applicable address and telephone number as set forth in Exhibit 7 attached to this Subscription Agreement.

12. The contract arising out of this Subscription Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and the Subscriber and the Corporation each irrevocably attorns to the jurisdiction of the courts of the Province of Alberta.

13. Time shall be of the essence hereof.

14. This Subscription Agreement represents 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.

15. The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any special counsel retained by the Subscriber) relating to the sale of the Common Shares to the Subscriber shall be borne by the Subscriber.

16. The Subscriber represents and warrants that none of the funds representing the Aggregate Commitment to be advanced hereunder are proceeds of or in furtherance of any money laundering or terrorist activity including

those activities the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* (the "**PCTFA**") is directed at and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the name and other information of the Subscriber and any beneficiaries of any interest under this Subscription Agreement pursuant to the PCTFA. The Subscriber acknowledges that the Corporation may be required to collect certain information from the Subscriber to meet its obligations under the PCTFA and the Subscriber agrees to provide such information. To the best of Subscriber's knowledge none of the subscription funds to be provided by the Subscriber (i) have been or will be proceeds of or in furtherance of any activity that is deemed criminal under the laws of Canada, the United States of America, or any other jurisdiction, or (ii) are being tendered on behalf of or for the benefit of a person or entity who has not been identified by the Subscriber. The Subscriber agrees that it shall promptly notify the Corporation if the Subscriber discovers that any such representations ceases to be true, and to provide the Corporation with correct information in connection therewith.

17. The terms and provisions of this Subscription Agreement shall be binding upon and enure to the benefit of the Subscriber, the Corporation and their respective heirs, executors, administrators, successors and assigns; provided that, except for the assignment by a Subscriber who is acting as nominee or agent to the beneficial owner and as otherwise herein provided, this Subscription Agreement shall not be assignable by any party without prior written consent of the other parties.

18. 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.

19. The covenants, representations and warranties contained herein shall survive the closing of the transactions contemplated hereby.

20. Unless the Subscriber notifies the Corporation otherwise, the Subscriber is deemed to have consented to the delivery by the Corporation to the Subscriber of certain documents, including this Subscription Agreement, the Offering Document and any updates or amendments to the Offering Document, if applicable, by way of facsimile or e-mail and that delivery of such documents in accordance with Exhibit 3 of this Subscription Agreement shall constitute valid and effective delivery of such documents unless the Corporation receives actual notice that such electronic delivery failed. Unless the Corporation receives actual notice that the electronic delivery failed, the Corporation is entitled to assume that the facsimile or e-mail and the attached documents were actually received by the Subscriber and the Corporation will have no obligation to verify actual receipt of such electronic delivery by the Subscriber.

21. It is the express wish of the parties to this Subscription Agreement that this Subscription Agreement and all related documents be drafted in English. **Les parties aux présentes conviennent et exigent que cette convention ainsi que tous les documents s'y rattachant soient rédigés en langue Anglais.**

22. In this Subscription Agreement (including attachments), references to "\$" or "Cdn. \$" are to Canadian dollars.

EXHIBIT 4 – NOTICE – COLLECTION AND USE OF PERSONAL INFORMATION

Subscribers may contact the Alberta Securities Commission in respect of questions about the indirect collection of personal information in Alberta:

Alberta Securities Commission – FOIP Coordinator
Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4 Telephone: (403) 297-
6454
Toll free in Canada: 1-877-355-0585 Facsimile:
(403) 297-2082