

MUTUAL NON-DISCLOSURE AGREEMENT

This mutual non-disclosure agreement ("Agreement") is made and effective _____, 2020, (the "Effective Date") by and between _____ ("Company"), with its principal business address at _____, and 2051558 Ontario Limited o/a B&A Corporate Advisors ("B&A"), with its principal business address at 10 Wright St., London, Ontario N6M 1H6, Canada. Company and B&A may each be referred to herein as a "Party" and together will be referred to as the "Parties."

Whereas the Parties wish to explore the suitability of Company for a Private Equity recapitalization, and in the process may exchange confidential business and/or materials, by one or both Parties (the "Purpose"), both Parties acknowledge that the information disclosed is to be considered Confidential Information (as defined herein) and is to be protected as confidential.

Whereas in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. Confidential Information

A Party's "Confidential Information" means (a) any proprietary or non-public technical, scientific or business information disclosed by such Party or its affiliates (the "Disclosing Party") to the other Party or its affiliates (the "Receiving Party") which information (i) if orally disclosed as "confidential" or (ii) if disclosed in writing and marked "confidential" or "proprietary," together with (b) any copies, extracts, and portions of the foregoing. Confidential Information may include, without limitation, designs, technology, formulas, reports, chemical processes, laboratory or testing procedures, manufacturing processes, techniques or procedures, know-how, current and future products and services, research, financial information, procurement strategies, customer lists, business forecasts, marketing plans and information, or relationships with third parties whether disclosed orally or written as confidential, regardless whether obtained by a Receiving Party through observation or examination of information. Confidential Information shall include without limitation Confidential Information of any affiliate, subcontractor or other third party provided by or through a Disclosing Party to the Receiving Party.

2. Non-Disclosure and Restricted Use

- a) The Receiving Party shall limit the disclosure of the Disclosing Party's Confidential Information to those of its employees, owners, officers, directors, consultants, advisors or the employees, owners, officers, directors, consultants or advisors of its parent, subsidiaries, affiliates or agents who have a need to know such information in order to further the Purpose of this Agreement and who have been made aware of and agree to be bound by the restrictions hereunder (together, the Receiving Party's "Representatives"). The Receiving Party shall (i) take all commercially reasonable measures to prevent its Representatives from taking any action that, if taken by the Receiving Party, would constitute a breach of the terms of this Agreement and (ii) shall be responsible hereunder for any act or omission by any of its Representatives as if such act or omission were its own act or omission.
- b) The Receiving Party will not use any of the Disclosing Party's Confidential Information except for the Purpose for which it was disclosed as outlined above, or as otherwise specifically authorized and instructed in writing by authorized personnel of the Disclosing Party.
- c) Without limiting the foregoing, the Receiving Party shall use the same degree of care to prevent the unauthorized use, dissemination or publication of the Disclosing Party's Confidential Information, as the Receiving Party uses to protect its own confidential information of similar nature and importance, but in no event less than a reasonable degree of care. The Receiving Party shall immediately notify the Disclosing Party in the event of any unauthorized use or disclosure of the Confidential Information.
- d) At any time at the request of the Disclosing Party, the Receiving Party shall (i) return or destroy all Confidential Information of the Disclosing Party; and (ii) not use such Confidential Information for any purpose, including

any ancillary documents in its possession that describe, contain or disclose any Confidential Information of the Disclosing Party. Notwithstanding anything else herein, each Receiving Party may retain, subject to all the terms hereof, the Confidential Information in its legal department to the extent that such a copy is necessary to comply with legal or regulatory requirements, provided that it shall not use or disclose such Confidential Information for any purpose except to the extent necessary to comply with such legal or regulatory requirements.

- e) The Receiving Party may disclose Confidential Information to the extent necessary pursuant to applicable federal, State/Provincial or local law, regulation, court order or other legal process, provided the Receiving Party has, if not otherwise prohibited by law or court order, given the Disclosing Party prior written notice of such required disclosure and, to the extent reasonably possible, given the Disclosing Party an opportunity to contest such required disclosure, including by seeking a protective order or other appropriate remedy to prevent or limit such disclosure.

3. Confidential Information Exclusions

The restrictions on use and disclosure of the Disclosing Party's Confidential Information shall not apply to the extent that such Confidential Information:

- a) Was publicly known and made generally available prior to the time of disclosure to the Receiving Party hereunder;
- b) Becomes publicly known and made generally available after disclosure to the Receiving Party through no action or inaction of the Receiving Party or its Representatives;
- c) Is in the possession of Receiving Party, without confidentiality restrictions, at the time of disclosure by the Disclosing Party hereunder as shown by Receiving Party's files and records immediately prior to the time of disclosure by the Disclosing Party hereunder;
- d) Is received by the Receiving Party from another party not under an obligation of confidentiality to the Disclosing Party with respect to such information;
- e) Is developed by the Receiving Party independent of, and without use of or reference to any Confidential Information received from the Disclosing Party hereunder.

4. Term

The term of this Agreement shall begin on the Effective Date and shall expire on the two (2) year anniversary thereof.

5. Miscellaneous

- a) Except as may be required pursuant to Section 2e) hereof, no Party shall make any public statement related to this Agreement, including, without limitation, the existence of this Agreement or any relationship between the parties and discussions between the Parties concerning the stated Purpose, without prior written consent of the other Party.
- b) As between the Parties, all Confidential Information of a Party is and shall remain the sole property of such Party. Except for the limited right to use the Disclosing Party's Confidential Information for the Purpose as expressly provided herein, nothing contained in this Agreement shall be construed as granting or conferring any rights by license or otherwise in any Confidential Information or in any intellectual property rights related thereto. The entering into of this Agreement by the Parties does not and will not create any obligation on the Parties to enter into a business relationship with each other or disclose any Confidential Information to each other.
- c) ALL CONFIDENTIAL INFORMATION IS PROVIDED "AS IS". NO PARTY MAKES ANY WARRANTIES, EXPRESS, IMPLIED OR OTHERWISE, REGARDING ITS ACCURACY, COMPLETENESS OR PERFORMANCE.
- d) This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario without regard to conflict of law principles. This document contains the entire agreement between the Parties with respect to the subject matter hereof. Any failure to enforce any provision of this Agreement shall not

constitute a waiver thereof or of any other provision hereof and the invalidity or non-enforceability of any term or provision contained in this Agreement shall not void or impair this Agreement's remaining provisions, which shall remain in full force and effect as if no such invalid or unenforceable provision existed. This Agreement may not be amended, assigned, nor any obligation waived, except in writing, and when signed by both parties hereto.

IN WITNESS WHEREOF, the Parties have executed this Non-Disclosure Agreement as of the date first written above.

2051558 Ontario Limited o/a B&A Corporate Advisors.

By: _____

Name: Eric Bosveld

Title: President

Company _____
Print

By: _____
As per

Name: _____
Print

Title: _____
Print