

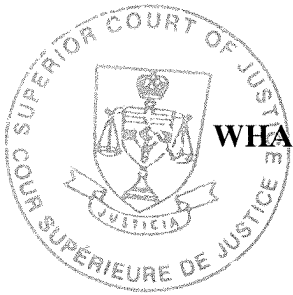
**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
[COMMERCIAL LIST]**

THE HONOURABLE
JUSTICE

Mr. PENNY

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WEDNESDAY, THE 12TH DAY
OF AUGUST, 2015



**IN THE MATTER OF THE BANKRUPTCY OF
WHATSWHAT, INC., of the City of Toronto in the Province of Ontario**

APPROVAL AND VESTING ORDER

THIS MOTION, made by Dodick Landau Inc. in its capacity as the trustee (the “**Trustee**”) of the Estate of Whatswhat, Inc. (the “**Bankrupt**”) for an order, (a) approving the proposal (the “**Proposal**”) of the Bankrupt dated July 9, 2015, pursuant to section 59 of the *Bankruptcy and Insolvency Act* (Canada) R.S.C. 1985, c. B-3, as amended (the “**BIA**”), (b) approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Trustee and Tench Labs Incorporated (the “**Purchaser**”) made as of July 9, 2015 and appended to the First Report of the Proposal Trustee dated July 31, 2015 (the “**Report**”), (c) vesting in the Purchaser the right, title and interest of the Bankrupt and the Trustee, if any, in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), and (d) granting certain related relief to implement the terms of the Proposal and the Sale Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated July 31, 2015 and the Report, and on hearing the submissions of counsel for the Trustee, no one appearing for any other party, although

properly served as appears from the affidavit of Joanna Lewandowska sworn August 4, 2015, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Proposal, a copy of which is attached hereto as Schedule "A".

SERVICE

2. **THIS COURT ORDERS** that the timing and method of service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today.

CREDITORS' MEETING

3. **THIS COURT ORDERS** that the Creditors' Meeting was duly convened and held, all in conformity with the BIA.

PROPOSAL APPROVAL

4. **THIS COURT ORDERS** that the Proposal, including all of the transactions, terms and conditions contemplated therein: (i) has been agreed to, accepted and approved by the requisite majority of the Creditors in conformity with the provisions of the BIA; (ii) is fair and reasonable and in the best interests of the Bankrupt, the Creditors and other stakeholders of the Bankrupt; and (iii) has been calculated to benefit the general body of Creditors of the Bankrupt.

5. **THIS COURT ORDERS** that the Proposal be and is hereby sanctioned and approved and all associated steps, assignments, compromises, settlements, satisfactions, releases, discharges, and transactions effected thereby, are approved, binding and effective in accordance with the provisions of the Proposal.

PROPOSAL IMPLEMENTATION

6. **THIS COURT ORDERS** that the Bankrupt and the Trustee be and are hereby authorized and directed to take all actions necessary or appropriate to enter into, adopt, execute, deliver, implement and consummate all matters contemplated under the Proposal and such actions are hereby approved and will occur and be effective on or before the Effective Date, as the case may be, in accordance with the Proposal in all respects and for all purposes without any requirement of further corporate action by directors or officers of the Bankrupt.

7. **THIS COURT ORDERS** that upon the delivery of a Trustee's certificate to the Purchaser, substantially in the form attached as Schedule "B" hereto (the "**Trustee's Certificate**"), the Effective Date shall be deemed to have occurred and the Proposal shall be effective in accordance with its terms and the terms of this Order.

CLAIMS BAR DATE

8. **THIS COURT ORDERS** that the Claims Bar Date set forth in the Proposal be and is hereby approved and, for certainty, in order to receive a distribution under the Proposal, all Proofs of Claim must be delivered by the Creditors and received by the Trustee on or before the Claims Bar Date. Any and all Creditors who do not file a Proof of Claim by the Claims Bar Date shall be and are hereby forever barred from making any Claims against the Bankrupt and shall not be entitled to any distributions under the Proposal, and all such Creditors' Claims shall be and are hereby forever extinguished on the Effective Date.

BANKRUPTCY NOT ANNULLED

9. **THIS COURT ORDERS** that the bankruptcy proceedings of the Bankrupt shall not be annulled upon the issuance of this Order and shall continue unaffected.

SALE TRANSACTION

10. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and that the execution of the Sale Agreement by the Trustee is hereby ratified and approved. The Trustee is hereby authorized and directed to take such additional steps and execute such

additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

11. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Trustee's Certificate to the Purchaser, all of the right, title and interest of the Bankrupt and the Trustee, if any, in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**").

12. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Trustee's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

13. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Trustee is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Bankrupt's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Bankrupt.

15. **THIS COURT ORDERS** that the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall not be void or voidable by creditors of the Bankrupt, nor shall it

constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

NAME CHANGE


16. **THIS COURT ORDERS** that the Trustee be and is hereby authorized to file articles of amendment to change the corporate name of the Bankrupt to a numbered company name.

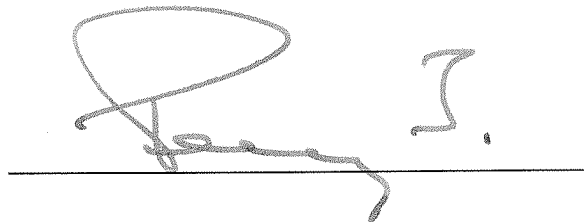
17. **THIS COURT ORDERS AND DIRECTS** Corporations Canada to accept for filing the articles of amendment filed by the Trustee pursuant to paragraph 16 hereof.

MISCELLANEOUS

18. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

 AUG 12 2015



**Schedule “A”
Proposal**

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF WHATSWHAT, INC.

PROPOSAL

Whatswhat, Inc. (the "**Bankrupt**"), by Dodick Landau Inc. in its capacity as trustee of the Estate of the Bankrupt, hereby submits the following Proposal pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3.

PART I
Interpretation

Definitions

- 1.1 In this Proposal unless otherwise stated or the context otherwise requires, capitalized terms shall have the following meanings:
- (a) "**Act**" means the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3, as it may be amended from time to time;
 - (b) "**Administrative Fees and Expenses**" means the proper fees and expenses of the Trustee, including all legal fees and disbursements incurred by the Trustee, arising from or related to, (i) the preparation, presentation, consideration and implementation of the Proposal and any amendments thereto, (ii) the proceedings, transactions and agreements contemplated by the Proposal or arising therefrom, and (iii) the administration of the Estate of the Bankrupt;
 - (c) "**Approval and Vesting Order**" means an Order of the Court approving this Proposal pursuant to the provisions of the Act, approving the Purchase Agreement and vesting the Purchased Assets in and to the Purchaser free and clear of all liens, charges and encumbrances;
 - (d) "**Bankrupt**" has the meaning ascribed above;
 - (e) "**Business Day**" means a day, other than a Saturday, Sunday or a day observed as a holiday under the laws of the Province of Ontario or the federal laws of Canada applicable therein on which banks are generally open for business in Toronto, Ontario;

- (f) “**Claim**” means any right of any person against the Bankrupt in connection with any indebtedness, liability, or obligation of any nature whatsoever of the Bankrupt to any person, whether liquidated, unliquidated, fixed, contingent, matured, legal, equitable, secured, unsecured, present, future, known or unknown, and whether by guarantee, surety or otherwise, incurred or arising or relating to the period prior to the Date of Bankruptcy, where such claims are proved and allowed, and “**Claims**” has a corresponding meaning; provided that “**Claim**” shall not include any Excluded Claim;
- (g) “**Claims Bar Date**” has the meaning set forth in Section 5.3;
- (h) “**Closing Date**” has the meaning set forth in the Purchase Agreement;
- (i) “**Court**” means the Ontario Superior Court of Justice;
- (j) “**Creditor**” means any person who holds one or more Claims, including Secured Creditors, Preferred Creditors and Unsecured Creditors, and “**Creditors**” has a corresponding meaning;
- (k) “**Creditors’ Meeting**” means a meeting of the Creditors called for the purpose of considering and voting on the Proposal;
- (l) “**Date of Bankruptcy**” means June 16, 2015, being the date upon which the Bankrupt was adjudged bankrupt;
- (m) “**Dodick Landau**” means Dodick Landau Inc.;
- (n) “**Effective Date**” means the date the Trustee delivers the Trustee’s Certificate to the Purchaser;
- (o) “**Excluded Claim**” means the Trench Claim;
- (p) “**Preferred Creditor**” means a Creditor with a Proven Claim that is required by the Act to be paid in priority to all other Claims under a proposal made by the Bankrupt and including, without limitation:
 - (i) employees and former employees of the Bankrupt, not to include independent commissioned sales agents or contractors, for amounts equal to the amounts that they are qualified to receive under subsection 136(1)(d) of the Act;
 - (ii) Her Majesty in Right of Canada or a Province for all amounts that were outstanding at the Date of Bankruptcy and are of a kind that could be subject to a demand under:
 - (A) subsection 244(1.2) of the *Income Tax Act* (Canada);
 - (B) any provision of the Canada Pension Plan or of the *Employment Insurance Act* that refers to subsection 244(2.2) of the *Income Tax Act* (Canada) and provides for the collection of a contribution, as

defined in the Canada Pension Plan, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts; or

- (C) any provision of provincial legislation that has a similar purpose to subsection 244(1.2) of the *Income Tax Act* (Canada), or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
 - I. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act* (Canada); or
 - II. is of the same nature as a contribution under the Canada Pension Plan if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;

and "**Preferred Creditors**" has a corresponding meaning;

- (q) "**Proposal**" means this Proposal and any amendments thereto;
- (r) "**Proof of Claim**" means the proof of claim required by the Act to be provided to each known Creditor prior to the Creditors' Meeting;
- (s) "**Proven Claim**" means the value of any Claim as accepted by the Trustee and proven in accordance with Section 135 of the Act;
- (t) "**Purchase Agreement**" means the Asset Purchase Agreement between Dodick Landau in its capacity as Trustee, and the Purchaser, made as of July 9, 2015, substantively in the form attached to this Proposal as **Schedule "A"** (without the schedules attached thereto);
- (u) "**Purchase Price**" means the payment to be made by the Purchaser to the Trustee pursuant to the provisions of Part III of this Proposal;
- (v) "**Purchase Transaction**" means the purchase and sale transaction contemplated by the Purchase Agreement;
- (w) "**Purchased Assets**" means those assets purchased by the Purchaser, as described in the Purchase Agreement;
- (x) "**Purchaser**" means Tench Labs Incorporated;
- (y) "**Secured Creditor**" means any person holding a mortgage, hypothec, pledge, charge, lien, encumbrance, security interest or privilege on or against the property

of the Bankrupt or any part thereof as security for a Claim, and **Secured Creditors**" has a corresponding meaning;

- (z) **"Tench Claim"** means the Claim of Russell Tench in the approximate amount of \$1,084,800.00;
- (aa) **"Trustee"** means Dodick Landau, or its duly appointed successor, in its capacity as trustee of the Estate of the Bankrupt;
- (bb) **"Trustee's Certificate"** means a certificate duly executed by the Trustee confirming that the conditions to closing, as set out in the Purchase Agreement, have been satisfied or waived and the sale of the Purchased Assets has completed to the satisfaction of the Trustee;
- (cc) **"Unsecured Creditor"** means a Creditor with a Proven Claim that is not a Secured Creditor or a Preferred Creditor and **"Unsecured Creditors"** has a corresponding meaning.
- (dd) **"Voting Letter"** shall mean the voting letter required by subsection 51(1) of the Act to be mailed or sent by electronic transmission to each known Creditor prior to the Creditors' Meeting.

Headings

- 1.2 The division of this Proposal into Parts and Sections and the insertion of headings are for the convenience of reference only and do not affect the construction or interpretation of this Proposal. The terms "this Proposal", "hereof", "hereunder" and similar expressions refer to this entire Proposal and not to any particular Part, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent herewith, references herein to Parts and Sections are to Parts and Sections of this Proposal.

Extended Meanings

- 1.3 In this Proposal words importing the singular number only include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

Date for Any Action

- 1.4 If any date on which any action required to be taken hereunder by any of the parties is not a Business Day, such action must be taken on the next succeeding day which is a Business Day unless precluded by statute.

PART II

Classification of Creditors

Classes of Creditors

- 2.1 For the purposes of voting on the Proposal, the Creditors of the Bankrupt shall be composed of one class consisting of all Preferred Creditors and Unsecured Creditors.

PART III

Proposal

Purpose and Implementation of Proposal

- 3.1 The purpose of this Proposal is to seek Creditor approval of the sale of substantially all of the assets of the Bankrupt pursuant to the Purchase Agreement.
- 3.2 The consideration for the purchase of the Purchased Assets (the "**Purchase Price**") shall be as follows:
- (a) assumption of the Tench Claim; and
 - (b) \$100,000 (the "**Cash Purchase Price**").
- 3.3 The Cash Purchase Price is payable to the Trustee on the Closing Date.
- 3.4 The Purchased Assets will be sold to the Purchaser on an "as is, where is" basis and the Trustee and the Bankrupt will not be liable or responsible in any way for the condition of the Purchased Assets or the delivery of any tangible assets purchased by the Purchaser.
- 3.5 In the event that the Proposal is not accepted by the Unsecured Creditors or the Court declines to issue the Approval and Vesting Order, the Purchase Transaction will not close and the Purchase Price shall not be available to the Creditors in accordance with their respective priorities.

PART IV

Treatment of Creditors

Payment of Administrative Fees and Expenses

- 4.1 The Administrative Fees and Expenses shall be paid prior to any distribution to the Creditors.

Payment of Levy

- 4.2 Payments to Preferred Creditors and Unsecured Creditors shall be net of any applicable levy payable to the office of the Superintendent of Bankruptcy as required by the Act.

Secured Creditors

- 4.3 There are no known Secured Creditors.

Distribution To Preferred Creditors

- 4.4 The Proven Claims of Preferred Creditors are to be paid by the Trustee in full in priority to all claims of Unsecured Creditors in accordance with the scheme of distribution set forth in the Act.

Distribution To Unsecured Creditors

- 4.5 The balance of the Cash Purchase Price remaining, after payment of Administrative Fees and Expenses and the Proven Claims of Preferred Creditors, shall be distributed pro rata among all of the Unsecured Creditors (with the exception of the Trench Claim) to the extent of their Proven Claims.

Claims Against Directors

- 4.6 Any Claims against the Bankrupt by any Creditor that are also Claims against the directors and officers of the Bankrupt that relate to obligations of the Bankrupt where directors are under any law liable in their capacity as directors for the payment of such obligations shall be, and upon Court approval of this Proposal, are hereby, to the extent permitted by the Act, compromised and released and forever discharged as against the directors of the Bankrupt upon acceptance of this Proposal by the Creditors and approval by the Court.

PART V

Procedure For Validation and Valuation of Claims

Allowance or Disallowance of Claims by the Trustee

- 5.1 Upon receipt of a completed Proof of Claim, the Trustee shall examine the Proof of Claim and shall deal with each Claim in accordance with the provisions of the Act.

Valuation of Claims

- 5.2 The procedure for valuing Claims of Creditors and resolving disputes with respect to such Claims will be as provided for in the Act. The Trustee reserves the right to seek the assistance of the Court in valuing any Claim of a Creditor and in respect of any other matter as may be required.

Claims Bar Date

- 5.3 In order to receive a distribution under the Proposal, all Proofs of Claim must be delivered by the Creditors and received by the Trustee within thirty (30) days of the issuance of the Approval and Vesting Order (the "**Claims Bar Date**"). Any and all Creditors who do not file a Proof of Claim by the Claims Bar Date shall be forever barred from making any Claims against the Bankrupt and shall not be entitled to any distributions under the Proposal, and all such Creditors' Claims shall be extinguished on the Effective Date.

PART VI

Meetings of Creditors

Creditors' Meetings

- 6.1 On July 30, 2015, the Trustee shall hold the Creditors' Meetings in order for the Creditors to consider and vote upon the Proposal.

Notice of Creditors' Meetings

- 6.2 The Trustee shall provide the Creditors with notice of the time and place of the Creditors' Meetings by mail pursuant to the Act. All Proofs of Claim shall be delivered in accordance with the provisions of the Proposal, the Act and any order which may be issued by the Court in respect of the procedure governing the Creditors' Meetings.

Conduct of Meetings

- 6.3 The Official Receiver, or any nominee thereof, shall preside as the chair of the Creditors' Meetings and will decide all matters relating to the conduct of the Creditors' Meetings. The only persons entitled to attend the Creditors' Meetings are those persons (including the holders of proxies) entitled to vote at the Creditors' Meetings and the officers, directors and legal counsel of the Bankrupt together with such representatives of the Trustee as the Trustee may appoint in its discretion. Any other persons may be admitted on invitation of the chair of the Creditors' Meetings or with the consent of the Creditors.

Adjournment of Meetings

- 6.4 The Creditors' Meeting may be adjourned in accordance with section 52 of the Act.

Voting by Creditors

- 6.5 To the extent provided for herein, each Creditor will be entitled to vote to the extent of the amount which is equal to the Proven Claim of such Creditor.

Approval by Creditors

- 6.6 In order for the Proposal to be binding on all of the Creditors, it must first be accepted by the Creditors by a majority in number of the Creditors who actually vote upon the Proposal (whether in person or by proxy) at the relevant Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Creditors who actually vote upon the Proposal (whether in person or by proxy) at the relevant Creditors' Meeting or by a Voting Letter.

PART VII

Conditions Precedent to Implementation of the Proposal

- 7.1 As provided for in the Act, the arrangements set out in this Proposal will not take effect unless the conditions set forth below are satisfied:
- (a) all approvals and consents to the Proposal that may be required have been obtained;

- (b) the Approval and Vesting Order has been issued;
- (c) no order or decree restraining or enjoining the consummation of the transactions contemplated by this Proposal and/or the Purchase Agreement has been issued;
- (d) all agreements or instruments necessary to effect the intention and purpose of this Proposal and the Purchase Agreement have been received by the Trustee and the Purchaser in a form satisfactory to the Trustee and Purchaser; and
- (e) the Purchase Transaction shall have been completed.

PART VIII

Miscellaneous

Effect of Payment

- 8.1 Creditors will accept the payments provided for in this Proposal in full and final satisfaction of all of their Claims and all liens, certificates of pending litigation, executions or any other similar charges or actions or proceedings in respect of such Claims will have no effect in law or in equity against the property, assets and undertaking of the Bankrupt including the Purchased Assets. On the Effective Date, any and all such registered liens, certificates of pending litigation, executions or other similar charges or actions will be discharged, dismissed or vacated without cost to the Trustee or the Bankrupt.

Amendment to Proposal

- 8.2 This Proposal may be amended by the Bankrupt with the consent of the Trustee at any time prior to the conclusion of the Creditors' Meetings called to consider the Proposal, provided that any amendment made pursuant to this section shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, and provided further that any and all amendments shall be deemed to be effective as of the filing date of the Proposal.

Performance Certificate

- 8.3 The Trustee will give the Bankrupt and the Official Receiver a certificate of performance, contemplated by section 65.3 of the Act, following the Trustee being satisfied that the Purchase Transaction has closed and all distributions to Creditors contemplated herein are complete.

Court Approval

- 8.4 After the Creditors' acceptance of the Proposal, the Trustee will proceed to seek the Approval and Vesting Order from the Court.

Binding Effect

- 8.5 The provisions of this Proposal will be binding on the Creditors, the Bankrupt, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval and Vesting Order.

Bankruptcy Not Annulled

- 8.6 The Bankruptcy proceedings in respect of the Bankrupt shall not be annulled upon approval of the Proposal by the Court.

Reviewable Transactions

- 8.7 Sections 95 to 101 of the Act do not apply to this Proposal.
- 8.8 After issuance of the Trustee's Certificate, the Trustee will file articles of amendment to change the name of the Bankrupt.

PART IX
Trustee

- 9.1 Dodick Landau, shall be the Trustee under this Proposal and all monies payable under this Proposal shall be paid over to the Trustee who shall make the payment of all dividends in accordance with the terms of this Proposal.
- 9.2 Dodick Landau is acting in its capacity as Trustee of the Estate of the Bankrupt and not in its personal capacity and no officer, director, employee or agent of Dodick Landau shall incur any obligations or liabilities in connection with this Proposal or in respect of the business or liabilities of the Bankrupt.
- 9.3 Upon payment by the Trustee of the amounts contemplated in Part IV of this Proposal, the Trustee shall have discharged its duties as Trustee, and the Trustee shall be entitled to apply for its discharge as Trustee hereunder.
- 9.4 For greater certainty, the Trustee will not be responsible or liable for any obligations of the Bankrupt and will be exempt from any personal liability in fulfilling any duties or exercising any powers conferred upon it by the Proposal unless such acts have been carried out in bad faith and constitute a willful or wrongful act or default.

Dated at Toronto, Ontario this 9th day of July, 2015.

WHATSWHAT, INC., by Dodick Landau
Inc. in its capacity as Trustee of the Estate of
Whatswhat, Inc., a bankrupt

Per: 

Name: Rahn Dodick
Title: President

SCHEDULE "A"
ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT dated July 9, 2015

BETWEEN:

DODICK LANDAU INC., in its capacity as
Trustee of the Estate of Whatswhat, Inc.,

(the “**Vendor**”)

- and -

TENCH LABS INCORPORATED, a corporation
incorporated under the laws of Ontario

(the “**Purchaser**”)

RECITALS:

1. Pursuant to the order of the Ontario Superior Court of Justice, dated June 16, 2015 (the “**Bankruptcy Order**”), Whatswhat, Inc., (the “**Bankrupt**”) was adjudged bankrupt pursuant to the *Bankruptcy and Insolvency Act* (Canada) R.S.C. 1985 c B-3, as amended (“**BIA**”) and the Vendor was appointed Trustee of the Estate of the Bankrupt.
2. Prior to the Bankruptcy Order, the Bankrupt carried on the business of developing and marketing a mobile application and related software (the “**Business**”).
3. The Purchaser wishes to purchase from the Vendor, and the Vendor wishes to sell to the Purchaser substantially all of the property, assets and undertaking of the Bankrupt used in the Business, upon the terms and conditions of this Agreement.

The parties therefore agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this asset purchase agreement (this “**Agreement**”):

“**Approval and Vesting Order**” means an Order of the Ontario Superior Court of Justice approving the Proposal pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada) and providing for the vesting in the Purchaser of the right, title and interest, if any, of the Vendor and the Bankrupt in and to the Purchased Assets, free and clear of all liens, charges and encumbrances;

"Bankrupt" has the meaning set forth in the recitals;

"Bankruptcy Order" has the meaning set forth in the recitals;

"BIA" has the meaning set forth in the recitals;

"Business" has the meaning set forth in the recitals;

"Business Day" means any day except Saturday, Sunday, any statutory holiday in the Province of Ontario or any other day on which the principal chartered banks in the City of Toronto are closed for business;

"Cash Purchase Price" has the meaning set forth in Section 2.3.

"Closing" means the completion of the purchase and sale of the Purchased Assets as contemplated by this Agreement;

"Closing Date" means the first Business Day after the Approval and Vesting Order is issued by the Court, or such other date as the parties may agree;

"Creditors" has the meaning set forth in the Proposal;

"GST/HST" means taxes, interest, penalties and fines imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder;

"GST/HST Legislation" the *Excise Tax Act* (Canada) and the regulations made thereunder;

"Tench Claim" means the unsecured debt owed by the Bankrupt to Russell Tench, in the approximate amount of \$1,084,800;

"Trustee's Certificate" means a certificate duly executed by the Vendor confirming that the conditions to closing, as set forth herein, have been satisfied or waived and the sale of the Purchased Assets has been completed to the satisfaction of the Vendor;

"Proposal" means the proposal to be made by the Trustee on behalf of the Bankrupt to the Bankrupt's Creditors pursuant to the BIA, substantially in the form of the Proposal attached hereto as Schedule "A"; and

"Purchased Assets" has the meaning set forth in Section 2.1.

1.2 Rules of Interpretation

In this Agreement:

- (a) **Currency** – Unless otherwise specified, all dollar amounts in this Agreement, including the symbol “\$”, refer to Canadian currency.
- (b) **Headings, etc.** – The division of this Agreement into Articles, Sections and other subdivisions and the inclusion of headings are provided for convenience only and do not affect the construction or interpretation of this Agreement.
- (c) **Time** – Time is of the essence of this Agreement, and no extension or variation of this Agreement will operate as a waiver of this provision.

ARTICLE 2 PURCHASE AND SALE OF ASSETS

2.1 Purchase and Sale of the Purchased Assets

Subject to the terms and conditions of this Agreement, on the Closing Date the Vendor shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase from the Vendor, all of the right, title and interest of the Vendor and the Bankrupt in and to all of the property, assets and undertaking of the Bankrupt (collectively, the **Purchased Assets**) including, but not limited to:

- (a) all accounts receivable, trade accounts, book debts and insurance claims relating to the Business, recorded as receivable in the books and records and all other amounts due to the Bankrupt relating to the Business, including refunds and rebates;
- (b) all deposits and prepaid charges and expenses of the Bankrupt;
- (c) all inventory;
- (d) all machinery and equipment, including all computer equipment, cell phones and tablets;
- (e) all furniture, trade fixtures and other chattels owned by the Bankrupt, including those in possession of third parties;
- (f) all of the right, title and interest of the Bankrupt and the Vendor, if any, in and to any leasehold improvements pertaining to the leased premises at which the Bankrupt carried on business and all appurtenances thereto;

- (g) all books and records, in electronic form or otherwise, used in connection with the Business;
- (h) the lease in respect of the Bankrupt's leased premises, subject to the obtaining of any necessary landlord consents;
- (i) all intangible personal property of the Bankrupt, including, without limitation, the following:
 - (i) business and trade names, corporate names, brand names and slogans;
 - (ii) all mobile applications, servers and related software;
 - (iii) all inventions, patents, patent rights, patent applications, utility models and all equivalent or similar rights anywhere in the world;
 - (iv) all registered and unregistered trade-marks (including the goodwill attaching to such trade-marks), service marks, trade names, trade dress, logos, business, corporate and product names and slogans and registrations and applications for trade-marks;
 - (v) all copyrights in copyrightable works, all non-copyrightable works, and all other rights of authorship, worldwide, and all applications, registrations and renewals in connection therewith; and
 - (vi) all licenses (end-user or otherwise) of the intellectual property listed in items (i) to (v) above;
- (j) the goodwill associated with the Bankrupt's business, if any, including the exclusive right of the Purchaser to represent itself as carrying on the business in continuation of and in succession to the Bankrupt and all rights to use any words indicating that the business is so carried on;
- (k) any claim, right or interest of the Bankrupt and the Vendor in or to any refund, rebate, abatement or other recovery for taxes paid by or on behalf of the Bankrupt, together with any interest due thereon or penalty rebate arising therefrom, for any tax period (or portion thereof) prior to the date of the Bankruptcy Order;
- (l) to the extent they are assignable, all right, title and interest of the Bankrupt in, to and under, and the full benefit of, any assumed contracts; and
- (m) all other rights, properties and assets of the Bankrupt used in the Business, of whatever nature of kind and wherever situated.

2.2 Excluded Obligations

The Purchaser shall not assume and shall not be liable for any debts, liabilities or other obligations of the Bankrupt, other than the Tench Claim.

2.3 Amount and Payment of Purchase Price

The consideration payable by the Purchaser to the Vendor for the Purchased Assets (the "**Purchase Price**") is as follows:

- (a) the assumption of the Tench Claim; and
- (b) \$100,000 (the "**Cash Purchase Price**").

On the Closing Date, the Purchaser shall pay the Cash Purchase Price by certified cheque, bank draft or wire transfer of immediately available funds to or to the order of the Vendor.

2.4 Allocation of Purchase Price

The Purchase Price will be allocated among the Purchased Assets by the parties prior to the Closing Date, and the Vendor and Purchaser shall each file their respective income tax returns in accordance with that allocation.

2.5 Taxes

- (a) The Vendor and the Purchaser shall jointly elect under Subsection 167(1) of GST/HST Legislation in connection with the purchase and sale of the Purchased Assets. The Purchaser shall file that joint election with the relevant government authority in accordance with the requirements of GST/HST Legislation, and the Vendor hereby authorizes the Purchaser and its accountants to file that joint election on behalf of the Vendor.
- (b) If the Closing occurs, the Purchaser will be liable for and shall pay, directly to the relevant government authority, as required, all federal and provincial sales taxes, duties or other similar taxes or charges payable in connection with the conveyance and transfer of the Purchased Assets to the Purchaser, including GST/HST (if applicable) but excluding any income taxes payable by the Vendor, the Bankrupt or any other person as a result of the completion of the transactions contemplated by this Agreement, and the Vendor hereby directs the Purchaser to make those payments directly to the relevant government authorities.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

- (a) subject to obtaining the Approval and Vesting Order and the consent of the inspectors appointed in respect of the Bankrupt, the Vendor has good and sufficient power, authority and right to enter into and deliver this Agreement and complete the transactions contemplated hereunder;
- (b) this Agreement has been duly and validly executed and delivered by the Vendor and constitutes legal, valid and obligations of the Vendor, enforceable against it in accordance with its terms;
- (c) the execution and delivery by the Vendor of this Agreement and the performance by the Vendor of its obligations under this Agreement will not result in, (i) the breach or violation of any terms or conditions of any applicable law, regulation or order, or (ii) the creation of any lien, charge or encumbrance on any of the Purchased Assets;
- (d) the Vendor is not a "non-resident" of Canada for the purpose of Section 116 of the *Income Tax Act* (Canada); and
- (e) the Vendor is registered for purposes of the GST/HST Legislation and its registration number is 849933247 RT0001.

3.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

- (a) the Purchaser is a corporation incorporated and existing under the laws of Ontario;
- (b) the Purchaser has the corporate power to enter into and perform its obligations under this Agreement;

- (c) the execution and delivery of, and performance by the Purchaser of this Agreement and the purchase of the Purchased Assets have been duly authorized by all necessary corporate action on behalf of the Purchaser;
- (d) the execution and delivery by the Purchaser of this Agreement and the performance by the Purchaser of its obligations under this Agreement will not result in the breach or violation of any terms or conditions of: (i) the constating documents or by-laws of the Purchaser; or (ii) any applicable law, regulation or order; and
- (e) the Purchaser is registered for purposes of the GST/HST Legislation and its registration number will be provided to the Vendor prior to the Closing Date.

3.3 "As Is, Where Is"

Subject to Section 3.1 of this Agreement, the Purchaser acknowledges that (i) it is purchasing the Purchased Assets on an "as is, where is" and "without recourse" basis and on the basis that the Vendor has not guaranteed or will not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters and (ii) it has inspected the Purchased Assets and will accept the same on the Closing Date, in their then current state, condition and location. Except as otherwise expressly provided in this Agreement, no representation, warranty or condition whether statutory (including under the *Sale of Goods Act* (Ontario), the *International Sale of Goods Contracts Convention Act* (Canada) or any international equivalent act which may be applicable to the subject matter pursuant to the provisions of this Agreement, including, without limitation, the Uniform Commercial Code as enacted in any State or the United Nations Convention on Contracts for the International Sale of Goods), expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise will be given by the Vendor as to title, outstanding liens, description, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability therefor or any other matter of thing whatsoever, and all of the same are expressly excluded. The Purchaser acknowledges and agrees that it has inspected the Purchased Assets and has relied on its own investigations as to the matters set out above and in determining to purchase the Purchased Assets pursuant to this Agreement. The description of the Purchased Assets contained herein is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or accuracy of such description.

ARTICLE 4 CONDITIONS OF CLOSING

4.1 Conditions for the Benefit of the Purchaser

The sale and purchase of the Purchased Assets is subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions, each of which

is for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) the Proposal will have been accepted by the requisite majority of Creditors, pursuant to subsection 54(2)(d) of the BIA;
- (b) the Approval and Vesting Order will have been granted by the Ontario Superior Court of Justice;
- (c) all representations and warranties of the Vendor contained in this Agreement will have been true and correct in all material respects on the date of this Agreement and will be true and correct in all material respects on the Closing Date with the same force and effect as if those representations and warranties had been made at and as of that time, and the Vendor will have executed and delivered a certificate of an officer of the Vendor to that effect;
- (d) the Vendor will have performed or complied with, in all material respects, all obligations and covenants contained in this Agreement to be performed or complied with by it at or before the Closing Date, and the Vendor will have executed and delivered a certificate of an officer of the Vendor to that effect; and
- (e) no substantial damage by fire or other hazard to the Purchased Assets will have occurred from the date of this Agreement to the Closing Date.

4.2 Conditions for the Benefit of the Vendor

The sale and purchase of the Purchased Assets is subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions, each of which is for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion:

- (a) the Proposal will have been accepted by the requisite majority of Creditors, pursuant to subsection 54(2)(d) of the BIA;
- (b) the Approval and Vesting Order will have been granted by the Ontario Superior Court of Justice;
- (c) all representations and warranties of the Purchaser contained in this Agreement will have been true and correct in all material respects on the date of this Agreement and will be true and correct in all material respects at the Closing Date with the same force and effect as if those representations and warranties had been made at and as of that time, and the Purchaser will have executed and delivered a certificate of an officer of the Purchaser to that effect;

- (d) the Purchaser will have performed or complied with, in all material respects, all obligations and covenants contained in this Agreement to be performed or complied with by it at or prior to the Closing Date, and the Purchaser will have executed and delivered a certificate of an officer of the Purchaser to that effect; and
- (e) no caution or proceeding will be pending to restrain, enjoin or prohibit the purchase and sale of the Purchased Assets.

4.3 Waiver of Conditions

Either party may waive, in whole or in part, at any time by notice in writing to the other party, any condition in Section 4.1 or Section 4.2 that is for its benefit. No waiver by a party of any condition, in whole or in part, will operate as a waiver of any other condition or of that party's rights of termination in the event of non-fulfilment of any other condition, in whole or in part.

ARTICLE 5 CLOSING ARRANGEMENTS

5.1 Date, Place and Time of Closing

The closing of the sale and purchase of the Purchased Assets will take place on the first Business Day after the Approval and Vesting Order shall have become final and non-appealable (the "**Closing Date**") at the offices of Dentons Canada LLP, 77 King Street West, Suite 400, Toronto, Ontario, or at such other place and on such other date as may be agreed upon by the parties.

5.2 Payments and Deliveries at Closing

On the Closing Date, subject to satisfaction of all the conditions in Article 4 that have not been waived in writing by the Purchaser or the Vendor, as applicable:

- (a) the Purchaser shall pay or direct to be paid the Cash Purchase Price by certified cheque, bank draft or wire transfer of immediately available funds to or to the order of the Vendor;
- (b) the Vendor shall deliver to the Purchaser the following in form and substance satisfactory to the Purchaser:
 - (i) all deeds, conveyances, bills of sale, assurances, transfers, assignments and other documents to convey the Purchased Assets to the Purchaser;
 - (ii) a copy of the issued and entered Approval and Vesting Order;

- (iii) the certificates referred to in Section 4.1(c) and 4.1(d);
 - (iv) the tax election contemplated by Section 2.5, executed by the Vendor;
 - (v) the Trustee's Certificate; and
 - (vi) all other documentation, conveyances, transfers, assignments, instruments and evidence reasonably requested by the Purchaser in order to establish the due authorization and completion of and effectively implement the transactions contemplated by this Agreement;
- (c) the Purchaser shall deliver to the Vendor the following in form and substance satisfactory to the Vendor:
- (i) the payment of the Cash Purchase Price;
 - (ii) all transfers, assignments and documents delivered under this Agreement on the Closing Date which require execution and delivery by the Purchaser;
 - (iii) the certificates referred to in Section 4.2(c) and 4.2(d); and
 - (iv) the tax election contemplated by Section 2.5, executed by the Purchaser.

5.3 Post-Closing Covenants

- (a) After the Closing Date, the Vendor shall, if requested by the Purchaser, and at the Purchaser's expense, execute and deliver, or cause to be executed and delivered, all additional conveyances, transfers and other assurances as may be reasonably necessary or desirable to carry out the intent of this Agreement and transfer the Purchased Assets to the Purchaser.

ARTICLE 6 TERMINATION

6.1 Termination Rights

- (a) This Agreement may be terminated by notice in writing given to the other party at or prior to the Closing Date:
 - (i) by the Purchaser if any of the conditions in Section 4.1 have not been satisfied on the Closing Date, or if it becomes apparent that any such condition cannot be satisfied at or prior to the Closing Date, and the Purchaser has not waived that condition at or prior to the Closing Date; or

- (ii) by the Vendor if any of the conditions in Section 4.2 have not been satisfied on the Closing Date, or if it becomes apparent that any such condition cannot be satisfied at or prior to the Closing Date, and the Vendor has not waived that condition at or prior to the Closing Date.
- (b) This Agreement may be terminated by mutual written agreement of the Vendor and the Purchaser upon the terms of that agreement.

6.2 Effect of Exercise of Termination Rights

If a party exercises its right of termination under Section 6.1(a), immediately upon the party giving notice as required under Section 6.1(a), the parties will be discharged from any further obligations under this Agreement.

ARTICLE 7 MISCELLANEOUS

7.1 Notices

- (a) Any notice, direction or other communication (a “notice”) regarding the matters contemplated by this Agreement must be in writing and must be delivered personally, sent by courier or transmitted by electronic mail, as follows:

- (i) in the case of the Vendor, at:

Rahn Dodick
Dodick Landau Inc.
4646 Dufferin St., Suite 6, Toronto, ON, M3H 5S4
Email: rahn.dodick@dodick.ca

with a copy to:

Kenneth Kraft
Dentons Canada LLP
77 King Street West, Suite 400, Toronto, ON, M5K 0A1
Email: kenneth.kraft@dentons.com

- (ii) in the case of the Purchaser, at

Russell Tench
457 Agnes Street, P.O. Box 2131
New Liskeard, ON P0J 1P0
Email: rtench1@gmail.com

with a copy to:

C. Keith Stein and Kris Miks
Dentons Canada LLP
77 King Street West, Suite 400, Toronto, ON, M5K 0A1
Email: keith.stein@dentons.com
kris.miks@dentons.com

- (b) A notice is deemed to be delivered and received (i) if delivered personally, on the date of delivery if delivered prior to 5:00 p.m. (recipient's time) on a Business Day and otherwise on the next Business Day; (ii) if sent by same-day courier, on the date of delivery if delivered prior to 5:00 p.m. (recipient's time) on a Business Day and otherwise on the next Business Day; (iii) if sent by overnight courier, on the next Business Day; or (iv) if sent by email, on the next Business Day following transmission.
- (c) A party may change its address for service from time to time by notice given in accordance with the foregoing provisions.

7.2 Further Assurances

Each party shall from time to time, before or after the Closing Date, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered all further acts, documents and instruments as may be reasonably necessary or desirable in order to give full effect to this Agreement or any provision of it.

7.3 Costs and Expenses

Unless otherwise specified, each party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, accountants, and other advisors) incurred by it in connection with this Agreement and the transactions contemplated by it.

7.4 Waiver of Rights

Any waiver of any of the provisions of this Agreement will be binding only if it is in writing and signed by the party to be bound by it, and only in the specific instance and for the specific purpose for which it has been given. The failure or delay of any party in exercising any right under this Agreement will not operate as a waiver of that right. No single or partial exercise of any right will preclude any other or further exercise of that right or the exercise of any other right, and no waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar).

7.5 Remedies Cumulative

Unless otherwise specified, the rights and remedies of a party under this Agreement are cumulative and in addition to and without prejudice to any other rights or remedies available to that party at law, in equity or otherwise, and unless otherwise specified, no single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

7.6 Severability

If any provision of this Agreement or its application to any party or circumstance is determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, it will be ineffective only to the extent of its illegality, invalidity or unenforceability without affecting the validity or the enforceability of the remaining provisions of this Agreement and without affecting its application to other parties or circumstances.

7.7 Successors and Assignment

This Agreement will enure to the benefit of and be binding upon the parties and their respective successors but neither this Agreement nor any of the rights or obligations under this Agreement is assignable or transferable by either the Purchaser or the Vendor without the prior written consent of the other party.

7.8 Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the transactions contemplated by this Agreement and supersedes all other understandings, agreements, representations (including misrepresentations, negligent or otherwise), negotiations, communications and discussions, written or oral, made by the parties with respect thereto. There are no representations, warranties, terms, conditions, covenants or other understandings, express or implied, collateral, statutory or otherwise, between the parties, except as expressly stated in this Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

7.9 Governing Law; Attornment

This Agreement will be construed, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party irrevocably attorns and submits to the exclusive jurisdiction of the courts of Ontario and irrevocably waives objection to the venue of any proceeding in those courts or that those courts provide an inconvenient forum.

7.10 Counterparts and Electronic Delivery

This Agreement may be executed in any number of counterparts (including counterparts by email), each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Delivery by facsimile or electronic transmission of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.


7.11 English Language

The parties confirm that it is their wish that this Agreement and any other documents delivered or given under this Agreement, including notices, have been and will be in the English language only. *Les parties aux présentes confirment leur volonté que cette convention ainsi que tous les documents s'y rattachant, y compris les avis, soient rédigés dans la langue anglaise seulement.*

[SIGNATURE PAGE FOLLOWS]

THIS AGREEMENT has been executed by the parties as of the date first above written.

DODICK LANDAU INC., in its
capacity as Trustee of the Estate of
Whatswhat, Inc., a bankrupt

By: 
Name: Rahn Dodick
Title: President

TENCH LABS INCORPORATED


By: _____
Name: Aaron Tench
Title:
I have authority to bind the Corporation

THIS AGREEMENT has been executed by the parties as of the date first above written.

DODICK LANDAU INC., in its
capacity as Trustee of the Estate of
Whatswhat, Inc., a bankrupt

By: _____
Name: Rahn Dodick
Title: President

TENCH LABS INCORPORATED

By:  _____
Name: Aaron Tench
Title: Chief Executive Officer

I have authority to bind the Corporation

Schedule B – Form of Trustee’s Certificate

Court File No. 31-OR-208091-T

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY OF
WHATSWHAT, INC., of the City of Toronto in the Province of Ontario**

TRUSTEE’S CERTIFICATE

RECITALS

A. Pursuant to an Order of Master Jean of the Ontario Superior Court of Justice (the “**Court**”) dated June 16, 2015, Whatswhat, Inc. (the “**Bankrupt**”) was adjudged bankrupt and Dodick Landau Inc. was appointed as the trustee (the “**Trustee**”) of the Estate of the Bankrupt.

B. Pursuant to an Order of the Court dated August 12, 2015, the Court approved the agreement of purchase and sale made as of July 9, 2015 (the “**Sale Agreement**”) between the Trustee and Tench Labs Incorporated (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Bankrupt’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in article 4 of the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in article 4 of the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at _____ [TIME] on _____ [DATE].

**DODICK LANDAU INC., in its capacity as
Trustee of the Estate of Whatswhat, Inc. a
bankrupt, and not in its personal or corporate
capacity**

Per: _____
Name:
Title:

IN THE MATTER OF THE BANKRUPTCY OF WHATSWHAT, INC., of the City of Toronto in the Province of Ontario

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

APPROVAL AND VESTING ORDER

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Toronto, ON M5K 0A1
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*Lawyers for Dodick Landau Inc. in its capacity as Trustee of
the Estate of Whatswhat, Inc.*