

THIS EMPLOYMENT AGREEMENT dated as of May 26, 2014.

**BETWEEN:**

**West Face Capital Inc.**, a corporation incorporated under the laws of Canada (hereinafter called the "Corporation")

-and-

**Brandon Moyse**, residing in Toronto, in the Province of Ontario (hereinafter called the "EMPLOYEE");

- A. **WHEREAS**, the Corporation is principally engaged in the business of providing financial services;
- B. **AND WHEREAS**, the Corporation and the EMPLOYEE are desirous of entering into this Agreement on the terms, conditions and for the considerations as set out below.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the premises, the mutual covenants and agreements contained in the Agreement below and other good and valuable consideration, the parties hereto mutually covenant and agree as follows:

**ARTICLE 1.**  
**EMPLOYMENT**

- 1.01 The Corporation hereby agrees to employ the EMPLOYEE effective June 23, 2014, or such other date as determined by the Corporation in consultation with the Employee (the "Start Date"), under the title of Associate and the EMPLOYEE agrees to be employed by the Corporation in accordance with the terms and provisions hereof.
- 1.02 The EMPLOYEE shall initially report to Gregory A. Boland ("Supervisor"). The reporting line and direct supervisor of the EMPLOYEE may be changed at the discretion of the Supervisor.
- 1.03 The EMPLOYEE's duties as Associate will include:
- Fundamental research and due diligence of investment opportunities, including equities and credits;
  - Financial modeling;
  - Deal structuring;
  - General support of the Corporation's Portfolio Managers;
  - and such other duties assigned by the Corporation.

**ARTICLE 2.**  
**TERM OF CONTRACT**

- 2.01 The term of this Agreement shall commence as and from the Start Date and shall be for an indefinite term subject to termination in accordance with this Agreement.

**ARTICLE 3.**  
**COMPENSATION**

- 3.01 In consideration of the services to be provided by the EMPLOYEE to the Corporation pursuant to ARTICLE 1 hereof, the Corporation shall pay to the EMPLOYEE a minimum annual salary (the "Salary") at the annual rate of \$110,000.00 or such other amount from time to time as set by the Corporation. Remuneration shall be paid in twice monthly installments through direct deposit to the EMPLOYEE's bank account, subject to all required tax withholdings and statutory and other deductions. An increase in the EMPLOYEE's Salary shall be at the sole discretion of the Chief Executive Officer.
- 3.02 The EMPLOYEE shall be eligible for an annual discretionary bonus, which shall reflect the EMPLOYEE's performance based on assessments by the Corporation's Portfolio Managers and in accordance with the bonus policy or program established by the Corporation (as may be amended by the Corporation from time to time). The amount of the annual bonus will have a target range of 50% to 100% of EMPLOYEE's Salary (prorated for less than a full year's employment) but will be determined by the Corporation in its sole discretion. In order to be eligible for a bonus, the EMPLOYEE must be "Actively Employed" and in compliance with the Corporation's policies and directives concerning the EMPLOYEE's job performance and conduct on the bonus pay out date. For the purposes of this Agreement, "Actively Employed" means that the EMPLOYEE must be employed by the Corporation and must not have resigned or given notice of intent to resign, and, in the event that the EMPLOYEE's employment is terminated for any reason, "Actively Employed" shall include only the period of statutory notice (if any) required by the *Employment Standards Act*. Bonuses are subject to required deductions and withholdings. A bonus is not considered vested or earned until it is paid.
- 3.03 The EMPLOYEE shall be eligible to participate in all benefit plans ("Benefits"), including health and dental plans, generally available to employees of the Corporation, subject to plan terms (including eligibility criteria) as of the Start Date; except that the EMPLOYEE shall not be eligible for the extended health care plan until the end of his probationary period. Premiums for the employee-paid long-term disability insurance plan will be deducted from the EMPLOYEE's net salary. The EMPLOYEE acknowledges that the Corporation retains the right to change or terminate any benefit plans.
- 3.04 The EMPLOYEE shall be promptly reimbursed for all reasonable expenses incurred by the EMPLOYEE in or about the execution of the EMPLOYEE's services under this Agreement. All such expenses shall be verified by statements, receipts or other reasonable evidence satisfactory to the Corporation.
- 3.05 The Corporation shall reimburse the EMPLOYEE for the EMPLOYEE's professional fees related to the EMPLOYEE's employment. All such fees shall be verified by statements, receipts or other reasonable evidence satisfactory to the Corporation.

The EMPLOYEE will carry out the EMPLOYEE's duties on the basis of the following terms and conditions:

- (a) the EMPLOYEE shall act as a fiduciary of the Corporation and shall faithfully, honestly and diligently serve the Corporation and cooperate with the Corporation and utilize the EMPLOYEE's professional skill and care to ensure that all services rendered under this Agreement are to the satisfaction of the Corporation, acting reasonably, and in the best interests of the Corporation.
  - (b) the EMPLOYEE shall assume, implement and execute such duties, directions, responsibilities, procedures, policies and lawful orders as may be reasonably determined or given by the Supervisor from time to time and report results of same as may from time to time be determined by the Supervisor.
- 1.04 The EMPLOYEE'S employment and the Corporation's agreement to employ the EMPLOYEE is conditional upon completion of a background check on the EMPLOYEE satisfactory to the Corporation.
- 1.05 As a material inducement to the Corporation to employ the EMPLOYEE, the EMPLOYEE represents and warrants to the Corporation that:
- (a) He has all, or will undertake as soon as possible to obtain all appropriate qualifications, designations and licensing required by governmental and regulatory bodies to carry out his duties including, without limitation, those required by the Ontario Securities Commission;
  - (b) He is not currently suspended, disbarred, under investigation or otherwise not in good standing with any regulatory body;
  - (c) The acceptance of the Corporation's retention by the EMPLOYEE would not result in any breach of any agreements, whether written or oral, that the EMPLOYEE is a party to including, without limitation, non-competition and non-solicitation agreements; and
  - (d) The EMPLOYEE will not use any property in the course of the EMPLOYEE's employment which is confidential or proprietary information of any other person, company, group or organization.
- 1.06 The EMPLOYEE agrees that he will not engage in any activities (either during or outside of working hours) that create a conflict with the interests of the Corporation, nor shall he provide any service to any person, company, group or organization if, in the sole opinion of the Corporation, the provision of such service would actually or potentially create a conflict of interests.
- 1.07 It is acknowledged and agreed between the parties to this Agreement that the services to be provided by the EMPLOYEE hereunder are of such a nature that hours of work will vary from day to day and week to week. The Corporation may change the EMPLOYEE's hours of work and work schedule from time to time due to organizational demands. The EMPLOYEE understands that the EMPLOYEE's salary is compensation for all hours of work, subject to the requirements of the Ontario *Employment Standards Act, 2000*, or any successor or amended legislation (the "*Employment Standards Act*").

**ARTICLE 2.**  
**TERM OF CONTRACT**

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**ARTICLE 3.**  
**COMPENSATION**

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- 3.02 The EMPLOYEE shall be eligible for an annual discretionary bonus, which shall reflect the EMPLOYEE's performance based on assessments by the Corporation's Portfolio Managers and in accordance with the bonus policy or program established by the Corporation (as may be amended by the Corporation from time to time). The amount of the annual bonus will have a target range of 50% to 100% of EMPLOYEE's Salary (prorated for less than a full year's employment) but will be determined by the Corporation in its sole discretion. In order to be eligible for a bonus, the EMPLOYEE must be "Actively Employed" and in compliance with the Corporation's policies and directives concerning the EMPLOYEE's job performance and conduct on the bonus pay out date. For the purposes of this Agreement, "Actively Employed" means that the EMPLOYEE must be employed by the Corporation and must not have resigned or given notice of intent to resign, and, in the event that the EMPLOYEE's employment is terminated for any reason, "Actively Employed" shall include only the period of statutory notice (if any) required by the *Employment Standards Act*. Bonuses are subject to required deductions and withholdings. A bonus is not considered vested or earned until it is paid.
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- 3.04 The EMPLOYEE shall be promptly reimbursed for all reasonable expenses incurred by the EMPLOYEE in or about the execution of the EMPLOYEE's services under this Agreement. All such expenses shall be verified by statements, receipts or other reasonable evidence satisfactory to the Corporation.
- 3.05 The Corporation shall reimburse the EMPLOYEE for the EMPLOYEE's professional fees related to the EMPLOYEE's employment. All such fees shall be verified by statements, receipts or other reasonable evidence satisfactory to the Corporation.



**ARTICLE 4.**  
**VACATION**

4.01 During the term of this agreement, the EMPLOYEE shall be entitled to earn a minimum of two (2) weeks of vacation in each calendar year pro-rated for partial years of employment. Vacation shall be taken by the EMPLOYEE at such time as may be acceptable to the Supervisor having regard to the Corporation's operations. The EMPLOYEE agrees that he will not take vacation during his probationary period.

4.02 In the event the EMPLOYEE fails to utilize any such vacation time during a calendar year, such vacation time may not be carried over and such time will be forfeited subject to the *Employment Standards Act*.

**ARTICLE 5.**  
**BACKGROUND CHECKS**

5.01 The Corporation conducts background checks on all new employees to ensure that such employees meet the Corporation's high standards and fit well within the team. The EMPLOYEE consents to the Corporation obtaining the following background information, and acknowledges that the employment is conditional on such information being acceptable to the Corporation in its discretion:

- Police/criminal record check;
- Proof that you are legally permitted to work in Canada; and
- Employment background check.

**ARTICLE 6.**  
**INCAPACITY**

6.01 In the event the EMPLOYEE is insured either personally or through the Corporation or through a group plan provided by the Corporation for loss of income as a result of disability and the EMPLOYEE receives compensation or disability income pursuant thereto, then the amount of remuneration (if any) which the EMPLOYEE is otherwise entitled to receive hereunder during the period of illness or incapacity shall be reduced by the amount of compensation or disability income paid by such insurer to the EMPLOYEE and the EMPLOYEE covenants and agrees that the EMPLOYEE shall immediately advise the Corporation from time to time of the receipt of any such disability income paid by such insurer to the EMPLOYEE, provided however that this clause shall only be applicable if premiums for the said insurance are paid or funded by the Corporation.

**ARTICLE 7.**  
**CONFIDENTIAL INFORMATION**

7.01 The EMPLOYEE covenants and agrees that he will keep in strict confidence (as if it were his own confidential information) and shall not use, directly or indirectly, for any other

purpose other than for the purpose of the EMPLOYEE's employment hereunder, all oral or written confidential knowledge, materials, business data or other information (the "Confidential Information"), obtained or acquired during the course of the EMPLOYEE's employment hereunder relating to the Corporation or any subsidiary, affiliate or any legal entity controlled by the same persons (as the term is defined by the *Business Corporations Act* (Ontario), either directly or indirectly, and their respective business and affairs (collectively, the "Combined Business") as the Corporation. The EMPLOYEE will not disclose, divulge, publish or transfer, or authorize or permit anyone else to disclose, divulge, publish or transfer or use to the EMPLOYEE's own advantage any Confidential Information obtained pursuant to this Agreement or which relate in any manner to the business and affairs of the Combined Business, without the prior written consent of the Corporation, which consent may be arbitrarily or unreasonably withheld. "Confidential Information" includes, but is not limited to: the names of and any information on present and prospective clients of the Corporation and the funds it advises; the names, investment thesis surrounding and contacts linked to any investments made or proposed to be made by the Corporation or the funds it advises; the Corporation's policies, strategies, models and concepts; all financial information concerning the Combined Business, and; research, investment models, formulas, technology and analyses for prospective and executed investments, including any developed by the EMPLOYEE.

- 7.02 The obligation of the EMPLOYEE as identified in Clause 7.01 hereof shall not apply to such knowledge, information, material or business data obtained pursuant to this Agreement or relating in any manner to the business affairs of the Corporation which:
- a) was demonstrably known to the EMPLOYEE prior to receipt thereof pursuant to this Agreement;
  - b) is generally known or available to the public;
  - c) shall have become available to the EMPLOYEE in good faith from a third party who has a bona fide right to disclose same; and
  - d) is required to be disclosed to any federal, provincial, state or local government or governmental branch, board, agency or instrumentality necessary to comply with relevant timely disclosure laws or regulatory authorities, including stock exchanges having jurisdiction in respect of securities of the Corporation.

7.03 This ARTICLE 7 shall survive the termination of this Agreement.

**ARTICLE 8.**  
**INTELLECTUAL PROPERTY**

- 8.01 EMPLOYEE acknowledges and agrees that the copyright and all other intellectual property rights in and to any designs, discoveries, ideas and suggestions, improvements, inventions or any other form of intellectual property of any character pertaining to the Corporation's industry or coming within the scope of the business of the Corporation, made and/or developed by the EMPLOYEE during the course of fulfilling his obligations as an employee of the Corporation, whether or not the EMPLOYEE is specifically instructed to make or develop same, or whether made and/or developed by the EMPLOYEE prior to the date hereof (collectively, the "Work Product") belong to the

Corporation. For greater certainty, the Work Product shall be considered to have been made for the benefit of the Corporation under and by virtue of this Agreement, and shall immediately become the property of the Corporation.

- 8.02 EMPLOYEE will immediately notify the Corporation of the creation of any Work Product, and assign, set over, transfer and waive to the Corporation his entire right, title and interest in and to any and all Work Product which he may create solely, jointly or in common with others during the term of his employment. EMPLOYEE agrees to execute and deliver to the Corporation any and all instruments and papers necessary or desirable to accomplish such assignment and transfer and to perfect the title, and all instruments or papers which may be necessary or desirable to obtain and promote the right to the exclusive enjoyment of the Work Product by the Corporation, and the EMPLOYEE will, when requested by the Corporation, aid the Corporation, at the Corporation's sole cost and expense, to obtain and enforce protection of such Work Product in any and all countries.
- 8.03 The EMPLOYEE hereby waives any and all moral rights respecting any work that constitutes the Work Product
- 8.04 The EMPLOYEE acknowledges and agrees that any persons or legal entities that become clients of the Corporation due to the efforts of the EMPLOYEE, either directly or indirectly, shall be clients of the Corporation and shall not be personal to the EMPLOYEE.
- 8.05 This ARTICLE 8 shall survive the termination of this Agreement.

#### ARTICLE 9.

#### NON-COMPETITION AND NON-SOLICITATION

- 9.01 The EMPLOYEE shall not during his employment (with regards to (a), (b) and (c) below) and for a period of one (1) year from the termination of his employment, however caused whether by the EMPLOYEE or the Corporation with or without cause (only with regard to (b) and (c) below), without the prior written consent of the Corporation, individually or in partnership or jointly or in conjunction with any other person (except the Corporation or any of its affiliate and subsidiaries) whether as an employee, principal, agent, shareholder or in any other capacity whatsoever:
- a) carry on or be engaged in, be concerned with, be interested in, advise, lend money to, guarantee the debts or obligations of, or permit his or its name or any part thereof to be used or employed by any person engaged in or concerned with or interested in a business which competes with the Corporation;
  - b) solicit business from the Contacts known to the EMPLOYEE at the time of the termination of this Agreement and with whom or which the EMPLOYEE had material contact in the twelve (12) months preceding the termination of the EMPLOYEE's employment for a purpose competitive with the Corporation's business. "Contacts" means clients or prospective clients of the Corporation or the funds it advises or contacts linked to any investments made or proposed to be made by the Corporation or the funds it advises; or

- c) solicit or attempt to solicit any employee or consultant engaged by the Corporation or entice any such person to leave his/her employment or engagement with the Corporation.

For these purposes, ownership of securities of a company whose securities are publicly traded under a recognized securities regime not in excess of 5% of any class of such securities shall not be considered to be competition with the Corporation.

- 9.02 This ARTICLE 9 shall survive the termination of this Agreement.

**ARTICLE 10.**  
**SEVERABILITY**

- 10.01 Each provision of this Agreement is declared to constitute a separate and distinct covenant and to be severable from all other such separate and distinct covenants. Without limiting the foregoing, each provision contained in ARTICLE 7, ARTICLE 8 and ARTICLE 9 hereof is declared to constitute a separate and distinct covenant in respect of each capacity and each activity specified in ARTICLE 7, ARTICLE 8 and ARTICLE 9 and to be severable from all other such separate and distinct covenants. If a court of competent jurisdiction declares any provision or portion of this Agreement to be void or unenforceable, such provision or portion shall be deemed severed from this Agreement to the minimum extent possible, and the remainder of this Agreement shall remain in full force and effect.

- 10.02 If any covenant or provision herein is determined to be void or unenforceable in whole or in part, it will not be deemed to affect or impair the enforceability or validity of any other covenant or provision of this Agreement or any part thereof.

**ARTICLE 11.**  
**RELIEF**

- 11.01 The parties to this Agreement recognize that a breach by the EMPLOYEE of any of the covenants referred to in ARTICLE 7, ARTICLE 8 and ARTICLE 9 would result in damages to the Corporation and that the Corporation could not adequately be compensated for such damages by monetary award. Accordingly, the EMPLOYEE agrees that in the event of such breach (or a reasonable apprehension of a breach), in addition to all other remedies available to the Corporation at law or in equity, the Corporation will be entitled as a matter of right to apply to a court of competent jurisdiction for such relief by way of restraining order, injunction, decree or otherwise, as may be appropriate to ensure compliance with the provisions of this Agreement.

- 11.02 This ARTICLE 11 shall survive the termination of this Agreement.

**ARTICLE 12.**  
**TERM AND TERMINATION OF AGREEMENT**

- 12.01 This Agreement shall continue and remain in full force until terminated by either the Corporation or the EMPLOYEE in accordance with the provisions outlined below.
- 12.02 The EMPLOYEE shall have the right to terminate this Agreement and the EMPLOYEE's employment hereunder by providing the Corporation with written notice to that effect which notice shall provide for a termination date which is effective a minimum of two (2) weeks and a maximum of one (1) month after the giving of the notice, unless otherwise agreed to by the Corporation. The EMPLOYEE shall receive only the EMPLOYEE's Salary earned to the date of termination plus Benefits to the date of termination plus accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses.
- 12.03 The Corporation shall have the right to terminate this Agreement and the EMPLOYEE's employment without cause at any time. There will be a three-month probationary period starting June 23, 2014 and ending September 22, 2014. During this period either the Corporation or the EMPLOYEE may terminate this Agreement without any advance notice. In such event, the EMPLOYEE shall receive only the EMPLOYEE's Salary earned to the date of termination plus Benefits to the date of termination plus accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses.
- 12.01 In the event the Corporation terminates this Agreement and the EMPLOYEE's employment without cause after the probationary period, it will provide the EMPLOYEE with only the notice (or pay in lieu of notice) and severance (if any) required by the *Employment Standards Act*. The Corporation guarantees that the EMPLOYEE shall receive the EMPLOYEE's Salary earned to the date of termination, the EMPLOYEE's accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses. The EMPLOYEE's Benefits will be continued only for the period and to the extent required by the *Employment Standards Act*. The EMPLOYEE acknowledges and agrees that upon receipt of the notice and/or entitlements set out in this Section the Corporation shall not have any further or other liability to the EMPLOYEE whatsoever, and the EMPLOYEE hereby waives any right that he has, or may have, to receive reasonable notice at common law. Notwithstanding anything in this Agreement, the EMPLOYEE will receive no less than the EMPLOYEE's minimum entitlements under the *Employment Standards Act*.
- 12.02 The Corporation shall have the right to terminate this Agreement and the EMPLOYEE's employment without notice or payment in lieu thereof, for just cause at law. In such event, the EMPLOYEE shall receive only the EMPLOYEE's Salary earned to the date of termination plus Benefits to the date of termination plus accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses.
- 12.03 This Agreement and/or the EMPLOYEE's employment may be terminated at any time upon the mutual agreement of the Corporation and the Employee.
- 12.04 Notwithstanding the other provisions of this Agreement, the EMPLOYEE's employment hereunder shall terminate without notice or payment in lieu of notice as follows:

- (a) automatically upon the death of the EMPLOYEE in which event the EMPLOYEE shall receive only the EMPLOYEE's Salary earned to the date of termination, the EMPLOYEE's Benefits to the date of termination, the EMPLOYEE's accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses; or
- (b) at the Corporation's discretion, upon the incapacity due to illness or injury to the EMPLOYEE, such that in the opinion of an independent medical expert acceptable to the EMPLOYEE (or his legal personal representative) and the Corporation, will keep the EMPLOYEE from his duties for a period longer than three (3) consecutive months or ninety (90) days in any one hundred and twenty day (120) period, subject to the Ontario *Human Rights Code*, in which event the EMPLOYEE shall receive only the EMPLOYEE's Salary earned to the date of termination, the EMPLOYEE's Benefits to the date of termination, the EMPLOYEE's accrued and unpaid vacation pay (if any) and reimbursement of reasonable business expenses.
- 12.05 Upon termination, the EMPLOYEE shall surrender to the Corporation all property belonging to the Corporation.

**ARTICLE 13.**  
**NOTICES**

- 13.01 All notices required or allowed to be given under this Agreement shall be made either personally, by mailing same by prepaid registered post, or by facsimile or electronic correspondence addressed as hereinafter set forth or to such other addresses as may be designated from time to time by such party in writing, and any notice mailed as aforesaid shall be deemed to have been received by the addresses thereof on the third (3rd) business day following the day of mailing, on the day of delivery if delivered personally, or on the next business day following facsimile or electronic correspondence.

**EMPLOYEE:**

**Brandon Moyse**  
23 Brant St., Apt. 509  
Toronto, Ontario M5V 2L5  
(416) 918-9798  
brandonmoyse@hotmail.com

**Corporation:**

**West Face Capital Inc.**  
2 Bloor Street East, Suite 3000  
Toronto, Ontario M4W 1A8  
alex.singh@westfacecapital.com  
Attention: Alexander A. Singh

Any party may from time to time change its address for service hereunder on written notice to the other parties. Any notice may be served in the manner set out above in this Clause 13.01.

**ARTICLE 14.**  
**NON-ASSIGNABILITY**

- 14.01 This Agreement and all other rights, benefits, and privileges herein conferred are personal to the EMPLOYEE and accordingly may not be assigned by the EMPLOYEE. The Corporation may in its sole discretion assign this Agreement to an entity related to the Corporation or to a successor in the business of the Corporation.

**ARTICLE 15.**  
**WAIVER**

- 15.01 The parties agree that all restrictions in this Agreement are necessary and fundamental to the protection of the Corporation and are reasonable and valid.

**ARTICLE 16.**  
**ORGANIZATIONAL RULES**

- 16.01 The EMPLOYEE agrees to follow all organizational rules set down by the Corporation from time to time, including without restriction, the rules in the West Face Capital Inc. Policy and Procedures Manual as it may be amended by the Corporation in its sole discretion.

**ARTICLE 17.**  
**GENERAL**

- 17.01 The parties hereto agree that they have expressed herein their entire understanding and agreement concerning the subject matter of this Agreement and it is expressly agreed that no implied covenant, condition, term or reservation or prior representation or warranty shall be read into this Agreement relating to or concerning the subject matter hereof.
- 17.02 All previous agreements, written or oral, express or implied between the parties relating to the subject matter of this Agreement are terminated and cancelled without any liability or cost to the Corporation and each of the parties releases and forever discharges the other from all manner of action, claim or demand whatsoever under or in respect of any such previous agreement.
- 17.03 The parties agree that this Agreement may not be amended except in writing.
- 17.04 All references to currency or dollars amounts in the Agreement are to the lawful currency of Canada.
- 17.05 The provisions of this Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators and legal personal representatives of the EMPLOYEE and the successors and assigns of the Corporation respectively.
- 17.06 Wherever the singular or masculine or neuter is used in this Agreement, the same shall be construed as meaning the plural or feminine or a body politic or corporate and vice versa where the context of the parties hereto so require.
- 17.07 Time is of the essence hereof.

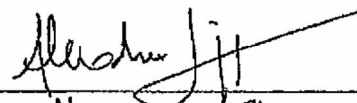


17.08 This Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario and the applicable laws of Canada in force in Ontario and each of the parties hereto hereby irrevocably attorns to the jurisdiction of the Courts of such province.

17.09 The EMPLOYEE has been advised to obtain independent legal advice as to the meaning and effect of this Agreement and, to the extent he deems necessary, such advice has been obtained.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first above written.

WEST FACE CAPITAL INC.



Name: Alexander Singh  
Title: General Counsel.

Agreed and accepted this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Brandon Moyse

\_\_\_\_\_  
Witness Name:

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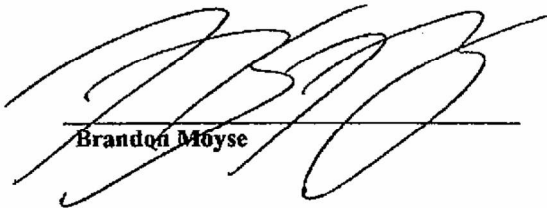
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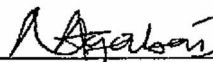
WEST FACE CAPITAL INC.

\_\_\_\_\_  
Name:

Title:

Agreed and accepted this 26 day of May, 2014

  
\_\_\_\_\_  
Brandon Moyses

  
\_\_\_\_\_  
Witness Name: IVAN NUWAGABA