

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is dated as of the 5th day of April 2023,

AMONG:

TEVANO SYSTEMS HOLDINGS INC., a corporation existing under the laws of the Province of British Columbia (hereinafter referred to as “**Tevano**”)

AND:

2501415 ALBERTA LTD., a corporation existing under the laws of the Province of Alberta (hereinafter referred to as “**SubCo**”)

AND:

AQUA-EO LTD., a corporation existing under the laws of the Province of Alberta (hereinafter referred to as “**Aqua-Eo**”)

WHEREAS:

A. Tevano and Aqua-Eo entered into a letter of intent dated February 22, 2023 pursuant to which Tevano proposed to acquire all of the issued and outstanding shares of Aqua-Eo (the “**Acquisition**”);

B. The Parties intend the Acquisition be carried out by way of a three-cornered amalgamation whereby Aqua-Eo and SubCo will amalgamate and form one corporation under the provisions of the ABCA (the “**Amalgamation**”) and, upon the Amalgamation taking effect, Aqua-Eo securityholders will receive securities of Tevano in the proportion and to the extent set out herein;

C. Tevano is a reporting issuer in British Columbia, Alberta, Manitoba, and Ontario and listed on the Canadian Securities Exchange; and

D. The Parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the Amalgamation.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto do hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, the following defined terms have the meanings hereinafter set forth:

- (a) “**ABCA**” means the *Business Corporations Act* (Alberta), as amended, including the regulations promulgated thereunder;
- (b) “**Acquisition**” has the meaning ascribed thereto in Recital “A” to this Agreement;

- (c) “**Agreement**”, “**herein**”, “**hereof**”, “**hereto**”, “**hereunder**” and similar expressions mean and refer to this amalgamation agreement (including the schedules and exhibits hereto) as supplemented, modified or amended, and not to any particular article, section, schedule, exhibit or other portion hereof;
- (d) “**Amalco**” means the corporation resulting from the Amalgamation;
- (e) “**Amalco Shares**” means the common shares without par value of Amalco;
- (f) “**Articles of Amalgamation**” means the articles of amalgamation in respect of the Amalgamation as contemplated by the ACBCA and in substantially the form set out in Exhibit “A” hereto;
- (g) “**Amalgamation**” means the amalgamation of SubCo and Aqua-Eo under the provisions of the ABCA on the terms and conditions set forth in this Agreement;
- (h) “**Amalgamation Application**” means, collectively (i) a completed Form 2 – Alberta Business Corporations Act Amalgamation Application, Section 181 ABCA, (ii) a statement of an officer or director of each of Aqua-Eo and SubCo required under the ABCA, attached as Schedule “A” to the Articles of Amalgamation, (iii) a copy of this Agreement or directors’ resolutions approving the Amalgamation, attached as Schedule “B” to the Articles of Amalgamation, (iv) a covering letter to the Alberta Corporate Registry for an application for amalgamation, and (v) the applicable filing fee payable to the Minister of Finance..
- (i) “**Amalgamation Resolution**” means the Special Resolution in respect of the Amalgamation to be considered by the Aqua-Eo Shareholders at the Aqua-Eo Meeting, or by unanimous consent of the Aqua-Eo Shareholders, the form of which is attached hereto as Exhibit “B”;
- (j) “**Applicable Canadian Securities Laws**” means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Date;
- (k) “**Applicable Laws**”, in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities;
- (l) “**Arm’s Length**” has the same meaning ascribed thereto in the Tax Act;
- (m) “**Aqua-Eo**” means Aqua-Eo Ltd. a corporation incorporated under the laws of the Province of Alberta;
- (n) “**Aqua-Eo Disclosure Schedule**” means the disclosure schedule delivered by Aqua-Eo to Tevano concurrently with the execution of this Agreement as set forth in Exhibit “D”;
- (o) “**Aqua-Eo Financial Statements**” means, collectively,
 - (i) the reviewed unaudited financial statements of Aqua-Eo as at and for the fiscal years ended December 31, 2022 and December 31, 2021, together with the notes thereto and the review report thereon;
- (p) “**Aqua-Eo Meeting**” means the special meeting of Aqua-Eo Shareholders to be called to consider and, if thought fit, authorize, approve and adopt the Amalgamation Resolution and related matters, and includes any adjournments thereof;
- (q) “**Aqua-Eo Securityholders**” means, collectively, Aqua-Eo Shareholders, and Aqua-Eo Option holders;

- (r) “**Aqua-Eo Shareholders**” means the holders of Aqua-Eo Shares;
- (s) “**Aqua-Eo Shares**” means the common voting shares in the capital of Aqua-Eo as constituted on the date hereof;
- (t) “**Articles of Amalgamation**” means the articles of amalgamation and amalgamation application to be prepared by Tevano, with the cooperation, consultation and prior approval of Aqua-Eo, acting reasonably, as provided for herein, in respect of the Amalgamation, set forth in Exhibit “A” to this Agreement;
- (u) “**Business Day**” means a day other than a Saturday, Sunday or other day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (v) “**Certificate**” means the certificate or other confirmation of filing to be issued by the Registrar pursuant to Section 267 of the ABCA giving effect to the Amalgamation;
- (w) “**Competition Act**” means the *Competition Act*, R.S.C. 1985, c. C-34, as amended;
- (x) “**Constating Documents**” means as to each of the Parties, its certificate of incorporation, articles and bylaws as in effect as of the date of this Agreement;
- (y) “**Corporate Records**” means in the case of Aqua-Eo and in the case of Tevano, the respective corporate records of each of them including the Constating Documents, share registers, registers of directors, list of bank accounts and signing authorities and minutes of shareholders’ and directors’ meetings;
- (z) “**Disclosed Personal Information**” has the meaning ascribed thereto in Section 4.3(b);
- (aa) “**Dissent Rights**” means the rights granted to a Dissenting Shareholder under section 191 of the ABCA;
- (bb) “**Dissenting Shareholder**” means a registered Aqua-Eo Shareholder who validly exercises and does not wish to withdraw the rights of dissent provided under the ABCA in connection with the special resolution of the Aqua-Eo Shareholders approving the Amalgamation;
- (cc) “**distribution**” means “**distribution**” or “**distribution to the public**”, as the case may be, as defined under the Applicable Canadian Securities Laws, and “**distribute**” has a corresponding meaning;
- (dd) “**DRS Advice**” means a direct registration system advice, being a record of a security transaction affecting a securityholders account with respect to any class or series of Tevano Shares, as applicable, that is recorded using a non-certificated inventory system;
- (ee) “**Effective Date**” means the date of the Amalgamation as set forth in the Certificate issued to Amalco;
- (ff) “**Effective Time**” means the time that the Articles of Amalgamation and application to amalgamate are filed on the Effective Date;
- (gg) “**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, trust, royalty or carried, participation, net profits or other third-party interest and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of bEoming any of the foregoing;
- (hh) “**Exchange**” means the Canadian Securities Exchange;
- (ii) “**Finders**” means Temple Media Relations Ltd. with an address at [Redacted], Stixxx Manufacturing Inc., with an address at [Redacted], and Zlatan Holdings Ltd., [Redacted];
- (jj) “**Finder’s Cash Payment**” means any amount to be paid to the Finder as the cash payment component of the Finder’s Fee, in connection with the Acquisition;

- (kk) “**Finder’s Fee**” means an amount equal to 10% of the aggregate purchase price set out in section 2.3(b) payable to the Finder, in connection with the Acquisition;
- (ll) “**Finder’s Securities**” means any Tevano Shares, to be issued to the Finder as the securities component of the Finder’s Fee, in connection with the Acquisition;
- (mm) “**GAAP**” has the meaning ascribed thereto in Section 1.8;
- (nn) “**Governmental Authority**” means any
 - (i) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau ministry or agency, domestic or foreign;
 - (ii) any subdivision, agent, commission, board or authority of any of the foregoing;
 - (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; and
 - (iv) any stock exchanges.
- (oo) “**IFRS**” means International Financial Reporting Standards;
- (pp) “**Information Circular**” means the disclosure statement of Aqua-Eo to be mailed to the Aqua-Eo Shareholders in connection with the Aqua-Eo Meeting;
- (qq) “**IPR**” means, in the case of Aqua-Eo and Tevano, all rights, titles and interests in and to all intellectual property or other intangible property, including the following, in each case whether or not registered, registrable or the subject of an application registration:
 - (i) all trade-marks, trade dress and all corporate names, business names, other trade names and other indicia or origin, including all civil and common law rights and registrations, pending applications for registration and rights to file applications therefor, including all rights of priority;
 - (ii) all software, computer programs and code of all types, whether in Source Code or Executable Code form, and all layouts, interfaces, applications and tools; all databases and database layouts; all works, including literary, artistic, pictorial, graphic, and all compilations thereof, together with all copyright, authors’ rights, and all other rights and all registrations, pending applications for registration and rights to file applications therefor;
 - (iii) all moral rights or, if not the original author, the benefits of all waivers of moral rights;
 - (iv) all inventions, arts, processes, machines, manufactures, compositions of matter, developments and improvements, together with all patents, pending patent applications and rights to file applications for the Inventions, including all rights of priority and rights in continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents;
 - (v) all industrial designs, design patents, design registrations, pending patent and design applications and rights to file applications therefor, including all rights of priority and rights in continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents;
 - (vi) all formulae, algorithms, proprietary information, trade secrets and know-how and other confidential information, including all rights to exploit the same;
 - (vii) any Online Presence;

- (viii) all license and other contractual rights in all of the foregoing; and
- (ix) all rights to enforce rights and obtain remedies, including compensation for violation, in all of the foregoing against third parties;
- (rr) **“Material Adverse Change”** or **“Material Adverse Effect”** means, with respect to a Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, results of operations, assets, capitalization, financial condition, rights, liabilities or prospects, contractual or otherwise, of such Person and its subsidiaries, if applicable, taken as a whole, other than any matter, action, effect or change relating to or resulting from:
 - (i) a matter that has been publicly disclosed prior to the date of this Agreement or otherwise disclosed in writing by a Party to the other Party prior to the date of this Agreement;
 - (ii) any action or inaction taken by such Person to which the other Person had consented in writing;
 - (iii) the announcement of the transactions contemplated by the Amalgamation or the Amalgamation Agreement;
 - (iv) conditions affecting the mining industry as a whole, including changes in commodity prices or Taxes;
 - (v) general economic, financial, currency exchange, securities, banking or commodity market conditions in the United States, Canada or worldwide; or
 - (vi) the Amalgamation Agreement or the Amalgamation;

provided, however, that such effect referred to above does not primarily relate only to (or have the effect of primarily relating only to) that Party and its subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that Party and its subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that Party and its subsidiaries and material joint ventures operate.

- (ss) **“Material Contract”** means those contracts, agreements, understandings or arrangements entered into by Aqua-Eo or Tevano that is or could reasonably be considered to be material to Aqua-Eo or Tevano, as applicable, but including without limitation, one that:
 - (i) includes any “most favored nation” terms and conditions (including, without limitation, with respect to pricing), any exclusive dealing arrangement, any arrangement that grants any right of first refusal or right of first offer or similar right or that limits or purports to limit the ability of Aqua-Eo or Tevano, as applicable, to own, operate, sell, transfer, pledge or otherwise dispose of any assets or business;
 - (ii) have individual payment obligations on the part of or to Aqua-Eo or Tevano, as applicable, that exceed \$25,000;
 - (iii) is a settlement or similar agreement with a Governmental Authority or order or consent of a Governmental Authority to which Aqua-Eo or Tevano, as applicable, is subject involving future performance by Aqua-Eo or Tevano, as applicable;
 - (iv) is a loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture or other binding commitment for relating to indebtedness for borrowed money; or
 - (v) have been entered into out of the ordinary course of business.
- (tt) **“Misrepresentation”**, **“Material Change”** and **“Material Fact”** shall have the meanings ascribed thereto under the Applicable Canadian Securities Laws;

- (uu) **“Online Account”** means any manner of online account, registration, or identification credentials, including domain registry accounts, social media accounts, online handles, usernames, and profiles, use in association with an online device or online service (including mobile devices, smart appliances, online registries, internet-based applications or cloud services) that enables a person to administer data or registration information, create and share content, or participate in an online or registered service;
- (vv) **“Online Presence”** means any interconnected, online or virtual presence for the Business, the Parties or their respective Subsidiaries, including all Online Accounts (and data associated with such Online Accounts) through which the public, customers, or others access the Business as well as websites, content, messages, materials, data, analytics, advertisements, and copy hosted in connection with:
 - (i) any domain names, URLs, and other online locators;
 - (ii) social media, content sharing, or external media presence (including Facebook, Instagram, Twitter, LinkedIn, Snapchat, and YouTube);
 - (iii) App store or online marketplace presence (including Apple Store, Google Play, Windows Store, and Amazon App Store); and
 - (iv) direct communication presence (including email, instant communication, or direct messaging).
- (ww) **“Outside Date”** means June 30, 2023 or such other date as may be agreed to in writing by the Parties;
- (xx) **“Parties”** means, collectively, the parties to this Agreement, and **“Party”** means any one of them;
- (yy) **“Person”** includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate group, body corporate, corporation, unincorporated association or organization, Governmental Authority, syndicate or other entity, whether or not having legal status;
- (zz) **“Personal Information”** means any factual or subjective information, recorded or not, about an employee, contractor, agent, consultant, officer, director, executive, client, customer, supplier of the Parties, or about any other identifiable individual, including any record that can be manipulated, linked or matched by a reasonably foreseeable method to identify an individual;
- (aaa) **“Returns”** means all reports, estimates, declarations of estimated tax, information, statements and returns relating to, or required to be filed in connection with, any Taxes, including any amendments thereto;
- (bbb) **“Registrar”** means the Registrar of Corporations or the Deputy Registrar of Corporations appointed pursuant to Section 263(1) of the ABCA;
- (ccc) **“Returns”** means all reports, estimates, declarations of estimated tax, information, statements and returns relating to, or required to be filed in connection with, any Taxes, including any amendments thereto;
- (ddd) **“Special Resolution”** has the meaning ascribed thereto in the ABCA;
- (eee) **“Securities Authorities”** means, collectively, the securities commissions or similar securities regulatory authorities in each of the Provinces or Territories of Canada;
- (fff) **“Source Code”** means, in respect of software, all computer code, files and data that are necessary to build, maintain, modify or improve the Executable Code version of such software, including:
 - (i) all human readable language elements such as computer programs written in a high-level or low-level computer programming language such as Swift, Ruby, PHP, C++, C, C#, Objective-C, Python, VBScript, and SQL, and
 - (ii) all build files, data, materials, macros, documentation and commentary, explanations, flowcharts, types, headers, and other information that are relevant thereto.

- (ggg) “**SubCo**” means 2501415 Alberta Ltd., a wholly-owned subsidiary of Tevano and a corporation incorporated under the laws of the Province of British Columbia;
- (hhh) “**SubCo Shares**” means the common shares in the capital of SubCo;
- (iii) “**subsidiary**” has the meaning ascribed thereto in the ABCA;
- (jjj) “**Superior Proposal**” means an unsolicited bona fide Take-over Proposal which involves the acquisition or offer by the proposing Person of or for all or substantially all of the outstanding Aqua-Eo Shares or assets of Aqua-Eo and which, in the opinion of the Aqua-Eo Board, acting reasonably and in good faith and after consultation with its outside legal counsel and financial advisors,
- (i) is likely to be completed on its terms taking into account all financial, regulatory and other aspects of such proposal,
 - (ii) is capable of being completed without undue delay, taking into account all aspects of such proposal and the Person making such proposal,
 - (iii) for which either the required financing to complete such Take-over Proposal has been obtained, or is likely to be obtained,
 - (iv) that is not subject to a due diligence and/or access condition that would allow access to the books, Records or personnel of Aqua-Eo or its subsidiaries beyond 5:00 p.m. (Pacific time) on the tenth business day after which access is first afforded to the Person making the Take-over Proposal, and
 - (v) would, if consummated in accordance with its terms (but not disregarding any risk of non-completion), result in a transaction that is superior to the Amalgamation from a financial point of view to Aqua-Eo Shareholders, provided however, that no Take-over Proposal shall be a Superior Proposal if the Person making such Take-over Proposal is in default of any standstill obligation with Aqua-Eo;
- (kkk) “**Take-over Proposal**” means a proposal or offer by an unrelated third party in writing, or by public announcement (including any takeover bid initiated by advertisement or circular), to acquire in any manner, directly or indirectly, beneficial ownership of all or a material portion of the assets of Aqua-Eo or to acquire in any manner, directly or indirectly, beneficial ownership or control or direction over more than 20% of the outstanding Aqua-Eo Shares whether by an arrangement, amalgamation, merger, consolidation, joint venture, partnership or other business combination, by means of a sale of Aqua-Eo Shares, tender offer or exchange offer or similar transaction involving Aqua-Eo, including without limitation, any single or multi-step transaction or series of related transactions which is structured to permit such third party to acquire beneficial ownership of all or a material portion of the assets of Aqua-Eo or to acquire in any manner, directly or indirectly, more than 20% of the Aqua-Eo Shares (other than the transactions contemplated by the Amalgamation) or any other transaction the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by the Amalgamation or which would or could reasonably be expected to materially reduce the benefits of the transactions contemplated by the Amalgamation and includes, where applicable, any amendment or variation thereof;
- (lll) “**Tax**” or “**Taxes**” shall mean any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Taxing Authority, whether computed on a separate, consolidated, unitary, combined or other basis, which taxes shall include, without limiting the generality of the foregoing, all income or profits, payroll and employee withholding taxes, employment insurance premiums, unemployment insurance, social insurance taxes, Canada Pension Plan contributions, sales and use taxes, value added taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, environmental taxes, capital taxes, production taxes, withholding taxes, employee health taxes, surtaxes, customs, import and export taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which Aqua-Eo or Tevano, as applicable (or any of their respective subsidiaries), as the case may be, is required to pay, withhold, remit or collect;

- (mmm) “**Tax Act**” means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1 (5th Supp.), as amended, including the regulations promulgated thereunder, as amended from time to time;
- (nnn) “**Tax Returns**” shall mean all reports, estimates, elections, notices, filings, designations, forms, declarations of estimated Tax, information statements and returns relating to, or required to be supplied to any Taxing Authority in connection with, any Taxes (including any attached schedules, estimated tax returns, withholding tax returns, and information returns and reports);
- (ooo) “**Taxing Authority**” shall mean any Governmental Authority responsible for the imposition of any Tax (domestic or foreign);
- (ppp) “**Tevano**” means Tevano Systems Holdings Inc., a corporation incorporated under the laws of British Columbia;
- (qqq) “**Tevano Disclosure Schedule**” means the disclosure schedule delivered by Tevano to Aqua-Eo concurrently with the execution of this Agreement as set forth in Exhibit “C”;
- (rrr) “**Tevano Financial Statements**” means, collectively:
- (i) the audited financial statements of Tevano as at and for the fiscal years ended June 30, 2021 and June 30, 2022, together with the notes thereto and the auditor’s report thereon; and
 - (ii) such other interim financial statements of Tevano that are available in the Public Record;
- (sss) “**Tevano Notes**” means the convertible promissory notes which include a right to convert into Tevano Shares that are issued and outstanding as of the date of this Agreement;
- (ttt) “**Tevano Options**” means the stock options Tevano that have been granted as of the date of this Agreement;
- (uuu) “**Tevano Shares**” means the common shares in the capital of Tevano;
- (vvv) “**Tevano Warrants**” means share-purchase warrants of Tevano that are issued and outstanding as of the date of this Agreement;
- (www) “**United States**” means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;
- (xxx) “**U.S. Exchange Act**” means the United States *Securities Exchange Act of 1934*, as amended, and the rules, regulations and orders promulgated thereunder;
- (yyy) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act
- (zzz) “**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended, and the rules, regulations and orders promulgated thereunder; and
- (aaaa) “**U.S. Securities Laws**” means the federal and state securities legislation of the United States and all rules, regulations and orders promulgated thereunder, as amended from time to time.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms “**this Agreement**”, “**hereof**”, “**herein**” and “**hereunder**” and similar expressions refer to this Agreement (including Exhibit “A” hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number and Gender

Words importing the singular number include the plural and vice versa, and words importing the use of any gender include all genders.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, or is not a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

1.5 Entire Agreement

This Agreement together with the agreements and documents herein and therein referred to constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements (including the Letter Agreement), understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

1.6 Statute and Agreement References

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time. References to any agreement or document shall be to such agreement or document (together with all schedules and exhibits thereto), as it may have been or may hereafter be amended, supplemented, replaced or restated from time to time.

1.7 Currency

All sums of money that are referred to in this Agreement are expressed in lawful money of Canada unless otherwise noted.

1.8 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS generally accepted accounting principles (“GAAP”) and all determinations of an accounting nature are required to be made shall be made in a manner consistent with GAAP.

1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principals of equity).

1.10 Knowledge

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the senior officers of the Party after due inquiry.

1.11 Exhibits

The following exhibits attached hereto are incorporated into and form an integral part of this Agreement:

Exhibit “A” - Articles of Amalgamation

Exhibit “B” – Amalgamation Resolution

Exhibit “C” – Aqua-Eo Disclosure Schedule

Exhibit “D” – Tevano Disclosure Schedule

1.12 Interpretation Not Affected by Party Drafting

The Parties hereto acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party will not be applicable in the interpretation of this Agreement.

ARTICLE 2 THE AMALGAMATION

2.1 Agreement to Amalgamate

The Parties agree that SubCo and Aqua-Eo shall amalgamate pursuant to the provisions of section 181 of the ABCA as of the Effective Date and continue as one corporation on the terms and conditions set out in this Agreement.

2.2 Completion of the Amalgamation and Effective Date

Upon the satisfaction or waiver of the conditions herein contained in favour of each Party, Aqua-Eo and SubCo will within 10 Business Days, or such other date as mutually agreed by the Parties, jointly file with the registrar the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation. The Amalgamation will become effective at the Effective Time.

2.3 Effect of Amalgamation

Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, and in consequence of the Amalgamation:

- (a) Aqua-Eo and SubCo will be amalgamated and continue as one corporation;
- (b) in exchange for all of their Aqua-Eo Shares, each Aqua-Eo Shareholder (other than a Dissenting Shareholder who has validly exercised Dissent Rights) will receive one (1) Tevano Share at a deemed price of CAD \$0.06 per share for each Aqua-Eo Share held by such holder, for an aggregate purchase price of CAD \$1,139,700;
- (c) the Aqua-Eo Shares, and any certificates representing the Aqua-Eo Shares, will be cancelled;
- (d) if a Aqua-Eo Shareholder is entitled to a fractional number of Tevano Shares under section 2.3(b), the fraction will be rounded down to the next lowest whole number of Tevano Shares so that no fractional Tevano Shares will be issued;
- (e) each Dissenting Shareholder will cease to have any rights as a Aqua-Eo Shareholder other than the right to be paid the fair value in respect of the Aqua-Eo Shares held by the Dissenting Shareholder in accordance with the provisions of the ABCA;
- (f) the SubCo Shares will converted into Amalco Shares on the basis of one Amalco Share for each one SubCo Share, and any certificate representing the SubCob Shares will be cancelled; and
- (g) in consideration for Tevano’s issuance of Tevano Shares referenced in subsection 2.3(b), Amalco will issue to Tevano one Amalco Share for each Tevano Share issued by Tevano under subsection 2.3(b); and

(h) Amalco will be a wholly-owned subsidiary of Tevano.

2.4 Name of Amalco

The name of Amalco shall be “**Aqua-Eo Ltd.**”, or such other name as may be selected by Tevano.

2.5 Registered and Records Office

The registered and records office of Amalco shall be as set out in the Amalgamation Application attached hereto as Exhibit “A”.

2.6 Authorized Capital and Restrictions on Share Transfers

The authorized capital of Amalco will consist of an unlimited number of common shares without par value, which will have the rights, privileges, restrictions and conditions set out in the Articles of Amalgamation.

2.7 Fiscal Year

The fiscal year end of Amalco shall be June 30th of each calendar year.

2.6 Business

There shall be no restriction on the business which Amalco is authorized to carry on.

2.8 Number of Directors

The board and the number of directors of Amalco shall, until otherwise changed in accordance with the ABCA, be set by the shareholders.

2.9 Initial Directors and Officers of Amalco

(a) Initial Directors

The first directors of Amalco shall be the persons whose names and municipalities of residence appear below:

| <u>Name</u> | <u>Municipalities of Residence</u> |
|----------------|------------------------------------|
| Robin Ray | Lethbridge, AB |
| Eugene Hodgson | Vancouver, BC |

Such directors shall hold office until the first annual meeting of shareholders of Amalco or until their successors are elected or appointed.

(b) Initial Officers

The first officers of Amalco shall be the persons whose names and titles appear below:

| <u>Name</u> | <u>Municipalities of Residence</u> |
|---|------------------------------------|
| Robin Ray, President | Lethbridge, AB |
| Eugene Hodgson, CFO & Corp. Secretary | Vancouver, BC |
| Mohammed Al-Mofty, Director of Operations | Lethbridge, AB |

Such officers shall hold office until the first annual meeting of shareholders of Amalco or until their successors are elected or appointed.

2.10 Bylaws

Until repealed, amended or altered, the bylaws of Amalco will be the same as the bylaws of Aqua-Eo, with such amendments as may be necessary to give effect to this Agreement.

2.11 Exchange of Securities

After the Effective Date, the former holders of Aqua-Eo Securities will, when requested by Tevano or Amalco, surrender for cancellation the certificates or agreements representing the Aqua-Eo Securities held by them together with a duly completed Letter of Transmittal, subject to the provisions of the ABCA, and the former holders of Aqua-Eo Securities will be entitled to receive, without charge, certificates or DRS Advices for Tevano Securities on the basis set out in subsection 2.3(b), but until such time as securities certificates or DRS Advices or agreements representing Tevano Securities are delivered to the former holders of Aqua-Eo Securities, each certificate or agreements representing Aqua-Eo Securities will represent the Tevano Securities into which such Aqua-Eo Securities were exchanged or converted in accordance with subsection 2.3(b).

2.12 Stated Capital

Upon completion of the Amalgamation, the paid-up capital of the Amalco Shares will be equal to the paid-up capital of the Aqua-Eo Shares plus the paid-up capital of the SubCo Shares.

2.13 Exchange of Share Certificates

Upon the presentation and surrender by each Aqua-Eo Shareholder to Resulting Issuer of the certificates representing all of the Aqua-Eo Shareholder's Aqua-Eo Shares which have been exchanged for Resulting Issuer Shares pursuant to the Amalgamation, Resulting Issuer shall as soon as reasonably practicable issue to such Aqua-Eo Shareholder a certificate representing the number of Resulting Issuer Shares to which the Aqua-Eo Shareholder is entitled under the Amalgamation.

2.14 Dissenting Shareholders

Aqua-Eo Shares which are held by a Dissenting Shareholder shall not be exchanged for Tevano Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder's claim under the ABCA or forfeits such Dissenting Shareholder's right to make a claim under the ABCA or if his rights as a Aqua-Eo Shareholder are otherwise reinstated, such Aqua-Eo Shareholder's Aqua-Eo Shares shall thereupon be deemed to have been exchanged for Resulting Issuer Shares as of the Effective Date as prescribed herein.

Registered Aqua-Eo Shareholders entitled to sign the consent resolution approving the Amalgamation Resolution may exercise Dissent Rights with respect to their Aqua-Eo Shares in connection with the Amalgamation pursuant to and in the manner set forth in the ABCA. Aqua-Eo shall give Tevano prompt notice of any written notice of a dissent, withdrawal of such notice, and any other instruments served pursuant to such Dissent Rights and received by Aqua-Eo and shall promptly provide Tevano with copies of such notices and written objections and all other correspondence related thereto.

2.15 Shareholder Approval

As promptly as practical following the execution of this Agreement and in compliance with Applicable Laws (including Applicable Canadian Securities Laws), Aqua-Eo shall call a special meeting of the Aqua Shareholders or circulate and obtain shareholder approval to the Amalgamation Resolution.

2.16 Completion of the Amalgamation and Effective Date

Upon the satisfaction or waiver of the other conditions herein contained in favour of each party, Aqua-Eo and SubCo shall immediately deliver to the Registrar the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation. The Amalgamation shall become effective at the Effective Time on the Effective Date.

2.17 Preparation of Filings

- (a) Tevano and Aqua-Eo shall cooperate in the taking of all such action as may be required under the ABCA, Applicable Canadian Securities Laws and U.S. Securities Laws in connection with the transactions contemplated by this Agreement and the Amalgamation.
- (b) Each of Tevano and Aqua-Eo shall promptly furnish to the other all information concerning it as may be required for the effectuation of the actions described in Section 2.3 and the foregoing provisions of this Section 2.17, and each covenants that no information furnished by it in connection with such actions or otherwise in connection with the consummation of the Amalgamation and the other transactions contemplated by this Agreement will contain any Misrepresentation or any untrue statement of a Material Fact or omit to state a Material Fact required to be stated in any such document or necessary in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is furnished.

2.18 Tax Withholdings

Tevano and SubCo shall be entitled to deduct and withhold from any consideration otherwise payable to any non-resident holder (“**Holder**”) of Aqua-Eo Shares who has exercised Dissent Rights such amounts as Tevano, SubCo or the Depository is required to deduct and withhold with respect to such payment under the Tax Act, or any provision of federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Holder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. To the extent that Tevano and/or SubCo are entitled to withhold amounts pursuant to subsection 116(5) of the Tax Act in respect of Tevano Shares that are deliverable to Holders who are not resident in Canada for the purposes of the Tax Act (the “**Subject Securities**”), such withholdings shall be made “in kind” by delivering or causing to be delivered to an escrow agent, acceptable to Tevano, the appropriate portion of such Subject Securities, as determined by Tevano, acting reasonably, to be held by the escrow agent pending the issuance of certificates to such non-resident Holders pursuant to subsection 116(2) or subsection 116(4) of the Tax Act, and, with authority of the escrow agent, in the event such certificates are not obtained (which may, if appropriately notified by the Canada Revenue Agency, be after the time specified in subsection 116(5) of the Tax Act), to sell a sufficient number of such Subject Securities to generate net cash proceeds sufficient to allow Tevano to remit the required amounts to the Receiver General pursuant to subsection 116(5) of the Tax Act.

2.19 Tevano Guarantee

Tevano hereby unconditionally and irrevocably guarantees the due and punctual performance by SubCo of each and every covenant and obligation of SubCo arising under the Amalgamation. Tevano hereby agrees that Aqua-Eo shall not have to proceed first against SubCo before exercising its rights under this guarantee against Tevano.

ARTICLE 3
AQUA-EO SHAREHOLDER MEETING

3.1 Meeting and Information Circular

If required, as promptly as practical following the execution of this Agreement and in compliance with Applicable Laws, Aqua-Eo will:

- (a) prepare the Information Circular in accordance with applicable securities regulatory authorities and other Governmental Authorities and cause it to be mailed to the Aqua-Eo Shareholders; and
- (b) subject to the terms of this Agreement, as soon as practicable (and in any event no later than April 15, 2023, or such other date as may be agreed to in writing by the Parties), convene and hold the Aqua-Eo Meeting in accordance with Applicable Laws for the purpose of considering the Amalgamation Resolution and, unless this Agreement will have been terminated in accordance with section 9.1, Aqua-Eo will not cancel the Aqua-Eo Meeting or fail to put the Amalgamation Resolution before the Aqua-Eo Shareholders for their consideration without Tevano's prior written consent, other than as may be required under Applicable Laws; and Aqua-Eo will not propose to adjourn or postpone the Meeting without the prior consent of Tevano except as required by Applicable Laws or by a Governmental Entity; and Aqua-Eo shall, if requested by Tevano, adjourn the Meeting one or more times for the purposes of obtaining any required quorum or attempting to obtain the requisite approval of the Amalgamation Resolution.

3.2 Tevano Information

Tevano will furnish to Aqua-Eo in a timely manner all information concerning Tevano and its business and plans as may be required to be included in the Information Circular under Applicable Canadian Securities Laws.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Tevano and SubCo

Tevano and SubCo represent and warrant to Aqua-Eo as follows, each as of the date of this Agreement unless otherwise specified herein, and acknowledge that Aqua-Eo is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) Tevano is a validly subsisting corporation under the laws of its jurisdiction of incorporation and has the corporate power and capacity, and holds all material licenses and permits required for Tevano to own or lease its property and assets and to carry on its business as now conducted by it except where the failure to hold such licenses or permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Tevano;
- (b) Tevano has no actual knowledge of any reasonably likely circumstances pursuant to which the announcement or pendency of this Agreement or the Amalgamation or any change, effect, event or occurrence contemplated by the terms of this Agreement would have a Material Adverse Effect on Tevano;
- (c) neither the execution and delivery of this Agreement by Tevano nor the consummation of the Amalgamation will conflict with or result in:
 - (i) a violation, contravention, or breach of any of the terms, conditions, or provisions of the notice of articles or articles of Tevano, or any agreement or instrument to which Tevano is a party or by which Tevano is bound or constitute a default by Tevano thereunder, or under any statute, regulation, judgment, decree or law to which Tevano is subject or bound, or result in the creation or imposition of any Encumbrance upon the assets of Tevano; or

- (ii) a violation by Tevano of any law or regulation or any applicable order of any court, arbitrator or governmental authority having jurisdiction over Tevano,

other than any such violations, contraventions, breaches, defaults or Encumbrances that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Tevano;
- (d) Tevano has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, other than any non-compliance that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Tevano;
- (e) Tevano has all necessary power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Tevano as contemplated by this Agreement and to carry out the obligations thereof under this and such other agreements and instruments;
- (f) the execution and delivery of this Agreement has been authorized by all necessary corporate actions of Tevano and this Agreement constitutes a valid and binding obligation of Tevano, and is enforceable against it in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (g) other than in connection with the obligation to issue the Finder's Cash Payment and Finder's Securities, Tevano has not entered into any agreement that would entitle any person to any valid claim against Aqua-Eo or Tevano for a financial advisory fee, broker's commission, finder's fee or any like payment in respect of the Amalgamation or any other matter contemplated by this Agreement;
- (h) the audited financial statements of Tevano for the year ended June 30, 2022 have been prepared in accordance with IFRS applied on a consistent basis with prior periods, are true, correct and complete in all material respects and present fairly the financial condition of Tevano as at and for the year ended June 30, 2022, including assets and liabilities as at such dates and revenues, expenses and results of operations of Tevano for the year then ended;
- (i) Tevano does not have any material liability or obligation, whether accrued, absolute, contingent or otherwise, not reflected in its latest publicly-disclosed financial statements.
- (j) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the knowledge of Tevano, threatened against Tevano before any court, regulatory or administrative agency or tribunal;
- (k) other than as disclosed in the Tevano Disclosure Schedule, there are no actions, suits or other legal proceedings currently pending, or to the knowledge of Tevano, threatened against Tevano which individually or in the aggregate have, or could reasonably be expected to have, a Material Adverse Effect on Tevano.
- (l) no director, officer, employee or consultant of Tevano is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would or may receive payments under such an agreement or provision as a result of the Amalgamation, other than the contracts with Eugene Hodgson;
- (m) Tevano is authorized to issue an unlimited number of common shares, of which on April 11, 2023, Tevano will have 30,950,832 common shares (being the Tevano Shares) outstanding, and Tevano will also have 13,801,197 Tevano Warrants, and 2,500,000 Tevano Stock Options outstanding, along with Tevano Notes which have a right to convert into nil common shares; all outstanding Tevano Shares have been duly authorized and validly issued and are fully paid and non-assessable;
- (n) SubCo is authorized to issue an unlimited number of common shares, of which one common share is outstanding as at the date hereof, which is held by Tevano;

- (o) other than the securities referred to in section 4.1(m) and section 4.1(n), there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a “security” of Tevano or SubCo (as that term is defined in the Securities Act) and Tevano has no agreements or commitments of any character whatsoever convertible into, or exchangeable or exercisable for or otherwise requiring the issuance, sale or transfer by Tevano of any Tevano Shares or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any Tevano Shares;
- (p) except for the Tevano Shares issuable pursuant to the Amalgamation, no Person has any written or oral agreement, option or warrant or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming such for:
 - (i) the purchase or acquisition of any of the Tevano Shares or any of the shares of any of its subsidiaries, or
 - (ii) the purchase, subscription, allotment or issuance of any unissued shares or other securities in the capital of Tevano or any of its subsidiaries;
- (q) the directors of Tevano have unanimously approved the Amalgamation and this Agreement;
- (r) there are reasonable grounds for believing that Tevano and SubCo are able to pay their liabilities as they become due and, at the time of the consummation of the Amalgamation, will be able to pay their liabilities as they become due;
- (s) as at the date hereof, there are no reasonable grounds for believing that any creditor of Tevano or SubCo will be prejudiced by the Amalgamation;
- (t) the Tevano Shares to be issued to the Aqua-Eo Shareholders are fully paid and non-assessable shares in the capital of Tevano, free and clear of any and all Encumbrances, liens, charges, demands of whatsoever nature;
- (u) SubCo has carried on no business other than the entering into of this Agreement;
- (v) the Tevano Disclosure Schedule provides a complete and accurate list of all Material Contracts of Tevano and SubCo;
- (w) other than in connection with or in compliance with the provisions of Applicable Laws:
 - (i) there is no legal impediment to Tevano or SubCo’s consummation of the transactions contemplated by this Agreement; and
 - (ii) no filing or registration with, or authorization, consent or approval of any domestic or foreign public body or authority is necessary by Tevano or SubCo in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on the ability of Tevano or SubCo to consummate the transactions contemplated hereby;
- (x) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts, the Constating Documents of Tevano or SubCo, director or shareholder resolutions of Tevano or SubCo, any agreement or instrument to which Tevano or SubCo is a party or by which Tevano or SubCo is bound, or any order, decree, statute, regulation, covenant or restriction applicable to Tevano or SubCo;
- (y) Tevano is not in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by Tevano, as applicable. Each Material Contract is in full force and effect, unamended by written or oral agreement, and Tevano is entitled to the full benefit and advantage of each Material Contract

in accordance with its terms. Tevano has not received any notice of a default by Tevano or its subsidiaries, as applicable, or a dispute between Tevano and any other party in respect of any Material Contract;

- (z) neither Tevano nor SubCo has any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against Tevano nor SubCo of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than liabilities disclosed or reflected in the Tevano Financial Statements or incurred in the ordinary course of business following the dates of the Tevano Financial Statements;
- (aa) all Returns of Tevano have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Tevano with respect to items or periods covered by such Returns;
- (bb) Tevano has paid or provided adequate accruals in its financial statements for the period ended June 30, 2022 for Taxes, including income taxes and related future taxes, in conformity with generally accepted accounting principles applicable in Canada;
- (cc) none of Sections 80, 80.01, 80.02, 80.03, 80.04 or 191.3 of the Tax Act, or any equivalent provision of the Tax legislation of any province or any other jurisdiction, have applied or will apply to Tevano, including without limitation to any of the transactions described in this Agreement;
- (dd) no transactions have been entered into by Tevano which could result in an application of the provisions of Sections 17 or 78 of the Tax Act to Tevano, other than an application which has been reflected on Returns filed prior to the date hereof;
- (ee) Tevano has not directly or indirectly transferred any property to or supplied any services to or acquired any property (including intangible) or services (including financial transactions) from a Person with whom it was not dealing at arm's length (for the purposes of the Tax Act) for consideration the value of which is less than the fair market value of the property or services at the time of the transfer, nor has Tevano acquired property in circumstances which could subject it to a liability under Section 160 of the Tax Act;
- (ff) for all transactions between Tevano and any non-resident person with whom Tevano was not dealing at arm's length during a taxation year, Tevano has made or obtained records or documents that meet the requirements of section 247 of the Tax Act (or any similar provision of foreign Tax laws);
- (gg) there are no assessments, reassessments of any Taxes that have been issued and are outstanding, or pursuant to which there are any amounts owing by Tevano. No Governmental Authority has challenged, disputed or directly questioned Tevano in respect of Taxes or of any Returns, filings or other reports filed under any statute providing for Taxes. Tevano is not negotiating any draft assessment or reassessment with any Governmental Authority. Tevano is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment including, without limitation, aggressive treatment of income, expenses, credits or other claims for deduction under any Return or notice other than as disclosed in the its financial statements as at and for the year ended June 30, 2022. Tevano has not received any indication from any Governmental Authority that an assessment or reassessment is proposed in respect of any Taxes, regardless of its merits. Tevano has not executed or filed with any Governmental Authority any agreement extending the period for the filing of any Returns or for the assessment, reassessment or collection of any Taxes. Tevano has not requested, nor entered into any agreement or other arrangement, or executed any waiver providing for, any extension of time within which:
 - (i) to file any Return with respect to any Taxes for which it is or may be liable;
 - (ii) to file any elections, designations or similar documents or instruments relating to Taxes for which it is or may be liable;
 - (iii) it is required to pay or remit any Taxes or amounts on account thereof; or

- (iv) any Governmental Authority may assess, reassess or collect Taxes for which either it is or may be liable;
- (hh) Tevano has not made or filed any election under Section 83 in respect of capital dividends, nor under Section 85 or any other section of the Tax Act under which the liability for taxes is deferred or any equivalent provincial provision. Tevano has not claimed, and will not claim in respect of any period prior to the Effective Date, any reserve in such amount could be included in their income for any taxation year ending after the Effective Date;
- (ii) Tevano is a registrant for the purposes of the *Excise Tax Act* (Canada) and all input tax credits claimed by Tevano pursuant to the *Excise Tax Act* (Canada) have been proper, correctly calculated and documented;
- (jj) Tevano is not party to, bound by, nor has any obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or other similar agreement, contract or arrangement with respect to Taxes;
- (kk) Tevano has not received notice of any claim made by any Governmental Authority that it is or may be subject to Taxes in any jurisdiction where Tevano does not file Returns;
- (ll) Tevano has withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the Tax Act, all amounts required by law and will continue to do so until the Effective Time and has remitted such withheld amounts within the prescribed periods of time to the appropriate Governmental Authority. Tevano has remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper Governmental Authority within the time required by Applicable Laws. Tevano has charged, collected and remitted on a timely basis all Taxes as required by Applicable Laws on any sale, supply or delivery whatsoever, made by Tevano;
- (mm) since the date of incorporation of Tevano, there has been no acquisition of control of Tevano, as that term is used in the Tax Act;
- (nn) all amounts due or accrued for all salary, wages, bonuses, commissions, vacation with pay, and other employee benefits in respect of any employee, director, independent contractor, consultant and agent of Tevano which are attributable to the period before the Effective Date will be paid at or prior to the Effective Time in amounts in the ordinary course of business and consistent with past practice and are or shall be accurately reflected in the books and records of Tevano;
- (oo) no employee of Tevano is on long term disability leave, extended absence or receiving benefits pursuant to the *Workers' Compensation Act* (British Columbia) or similar legislation in the other jurisdictions in which Tevano carries on business;
- (pp) the Corporate Records of Tevano and SubCo are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all Applicable Laws and with the Constatting Documents of Tevano and SubCo, as applicable. Without limiting the generality of the foregoing, in respect of the Corporate Records of Tevano and SubCo:
 - (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held,
 - (ii) the minute books contain all resolutions passed by the directors and shareholders and all such resolutions were properly passed,
 - (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and

- (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;
- (qq) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of either Tevano or SubCo or any instruments binding on it or its assets:
 - (i) which would preclude it from entering into this Agreement;
 - (ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon Tevano or SubCo;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which Tevano or SubCo is a party or to purchase any of Tevano's, SubCo's or Amalco's assets; or
 - (iv) which would impose restrictions on the ability of Amalco:
 - (A) to carry on any business which it might choose to carry on within any geographical area
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay any dividends, redeem shares or make other distributions to its shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefor; or
 - (E) to change its corporate status;
- (rr) neither Tevano nor SubCo is obligated to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person;
- (ss) other than as disclosed in the Tevano Disclosure Schedule, neither Tevano nor SubCo has incurred or will incur any brokerage fees, finders' fees, agents' commissions or other similar forms of compensation in connection with this Agreement or the transactions contemplated hereby;
- (tt) to the knowledge of Tevano, all information supplied by Tevano or its representatives to Aqua-Eo in the course of Aqua-Eo's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects, and, in respect of any information provided or requested, Aqua-Eo did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;
- (uu) since the date of the Tevano Financial Statements:
 - (i) there has been no Material Adverse Change in respect of Tevano and there have been no material facts, transactions, events or occurrences which, to the knowledge of Tevano, could reasonably be expected to result in a Material Adverse Change in respect of Tevano;
 - (ii) Tevano has conducted its business only in the ordinary and normal course; and
 - (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Tevano has been incurred other than in the ordinary and normal course of business;
- (vv) the Tevano Financial Statements fairly present, in accordance with generally accepted accounting principles in Canada applicable to Tevano, consistently applied, the financial position and condition of Tevano and its predecessors at the dates thereof and the results of the operations of Tevano for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Tevano as at the dates thereof;

- (ww) no securities commission or similar regulatory authority or stock exchange in Canada has issued any order which is currently outstanding preventing or suspending trading in any securities of Tevano, no such proceeding is, to the knowledge of Tevano, pending, contemplated or threatened and Tevano is not in default of any requirement of any Applicable Laws;
- (xx) to the knowledge of Tevano, the policies of insurance in force at the date hereof naming Tevano as an insured as disclosed to Aqua-Eo prior to the date hereof adequately cover all risks reasonably and prudently foreseeable in the operation and conduct of the business of Tevano which would be customary in the business carried on by Tevano and to the knowledge of Tevano, all such policies of insurance remain in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated herein;
- (yy) the operations of Tevano are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all jurisdictions, the rules and regulations thereunder (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court, Governmental Authority or any arbitrator of non-governmental authority involving Tevano with respect to the Money Laundering Laws is to the best knowledge of Tevano pending or threatened;
- (zz) Tevano has not, directly or indirectly:
 - (i) paid or delivered any fee, commission or other sum of money or item of property, however characterized, to any broker, finder, agent, client representative, employee, political party or campaign, government official or other person, which Tevano knew or had reason to believe, or ought to have known, was in violation of the *Corruption of Foreign Public Officials Act* (Canada), the United States *Foreign Corrupt Practices Act of 1977*, as amended, or any Applicable Laws implementing the provisions of the *OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions*, or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada); or
 - (ii) made or received any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment;
- (aaa) Tevano is not, and to the knowledge of Tevano, no director, officer, agent, employee, affiliate or person acting on behalf of Tevano is, the target of any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department (“**OFAC**”); neither Tevano nor, to the knowledge of Tevano, any director, officer agent, employee affiliate or person acting on behalf of Tevano, is an individual or entity that is, or is owned or controlled by a person that is:
 - (i) the target of any sanctions administered or enforced by OFAC or any sanctioning authority controlled by the Government of Canada (“**Sanctions**”), nor
 - (ii) located, organized or resident in a country or territory that is the subject of Sanctions; and
- (bbb) Tevano and SubCo have made available to Aqua-Eo and its advisers all of the information that they have requested for deciding whether to complete the transactions contemplated in this Agreement and all information relating to Tevano and SubCo which Tevano and SubCo reasonably believes is necessary to enable Aqua-Eo to make such a decision, and none of that information contains any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of securities of Tevano seeking full information as to Tevano and its properties, financial condition, prospects, businesses and affairs.

4.2 Representations and Warranties of Aqua-Eo

Aqua-Eo represents and warrants to Tevano and SubCo as follows, each as of the date of this Agreement unless otherwise specified herein, and acknowledge that Tevano is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) Aqua-Eo is a validly subsisting corporation under the laws of its jurisdiction of incorporation and has the corporate power and capacity to own or lease its property and assets and to carry on its business as now conducted by it except where the failure to hold such licenses or permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Aqua-Eo;
- (b) neither the execution and delivery of this Agreement by Aqua-Eo nor the consummation of the Amalgamation will conflict with or result in:
 - (i) a violation, contravention or breach of any of the terms, conditions or provisions of the Constatng Documents of any of Aqua-Eo or any agreement or instrument to Aqua-Eo is a party or by which Aqua-Eo is bound or constitute a default by Aqua-Eo thereunder, or under any statute, regulation, judgment, decree or law by which Aqua-Eo is subject or bound, or result in the creation or imposition of any Encumbrance upon the assets of Aqua-Eo; or
 - (ii) a violation by any member of Aqua-Eo of any law or regulation or any applicable order of any court, arbitrator or governmental authority having jurisdiction over any member of Aqua-Eo, other than any such violations, contraventions, breaches, defaults or Encumbrances that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Aqua-Eo;
- (c) Aqua-Eo has good and marketable title to its properties and assets, except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Aqua-Eo;
- (d) Aqua-Eo owns all of the right, title and interest or holds a valid license to the IPR used in or necessary for its business as currently conducted or proposed;
- (e) to the best of the knowledge of Aqua-Eo there exists no claim of any infringement or breach of any Intellectual Property Rights of any other person by Aqua-Eo;
- (f) Aqua-Eo has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, other than any non-compliance that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Aqua-Eo;
- (g) as at the date of this Agreement, no person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase of any Aqua-Eo Shares or any material assets of Aqua-Eo;
- (h) Aqua-Eo has all necessary power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Aqua-Eo as contemplated by this Agreement and to carry out the obligations thereof under this Agreement and such other agreements and instruments;
- (i) the execution and delivery of this Agreement has been authorized by all necessary corporate action of Aqua-Eo and this Agreement constitutes a valid and binding obligation of Aqua-Eo, and is enforceable against it in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (j) other than the obligation to issue the Finder's Securities, Aqua-Eo has not entered into any agreement that would entitle any person to any valid claim against Tevano or Aqua-Eo for a financial advisory fee, broker's commission, finder's fee or any like payment in respect of the Amalgamation or any other matter contemplated by this Agreement;
- (k) the unaudited financial statements of Aqua-Eo that have been provided to Tevano for the period ended December 31 30, 2022 have been prepared in accordance with IFRS applied on a consistent basis with prior periods and are true, correct and complete in all material respects and present fairly the financial condition of Aqua-Eo on a consolidated basis as at and for the period ended December 31, 2022, including assets and

liabilities as at such dates and revenues, expenses and results of operations of Aqua-Eo for the period then ended;

- (l) Aqua-Eo does not have any material liability or obligation, whether accrued, absolute, contingent or otherwise, other than those that are reflected in its unaudited financial statements as at and for the period ended December 31, 2022 that have been provided to Tevano. Since December 31, 2022, there has been no material alteration in the manner of keeping the books, accounts or records of Aqua-Eo or in its accounting policies or practices;
- (m) here is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the knowledge of Aqua-Eo, threatened against Aqua-Eo before any court, regulatory or administrative agency or tribunal;
- (n) there are no actions, suits or other legal proceedings currently pending, or to the knowledge of Aqua-Eo, threatened against Aqua-Eo which individually or in the aggregate have, or could reasonably be expected to have a Material Adverse Effect on Aqua-Eo;
- (o) no director, officer, employee or consultant of Aqua-Eo is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would or may receive payments under such an agreement or provision as a result of the Amalgamation;
- (p) Aqua-Eo is authorized to issue an unlimited number of Aqua-Eo Shares, of which 18,995,000 Aqua-Eo Shares are outstanding as at the date hereof, all outstanding Aqua-Eo Shares have been duly authorized and validly issued and are fully paid and non-assessable;
- (q) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to Aqua-Eo' consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of any domestic or foreign public body or authority is necessary by Aqua-Eo in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on the ability of Aqua-Eo to consummate the transactions contemplated hereby;
- (r) the directors of Aqua-Eo have unanimously approved the Amalgamation and this Agreement, determined the Amalgamation is in the best interests of Aqua-Eo, have unanimously determined that the consideration to be received by Aqua-Eo Shareholders under the Amalgamation is fair, from a financial point of view, to Aqua-Eo Shareholders and have resolved to unanimously recommend approval of the Amalgamation Resolution by Aqua-Eo Shareholders;
- (s) Aqua-Eo is not a party to and, prior to the Effective Date, Aqua-Eo will not implement a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Aqua-Eo Shares or other securities of Aqua-Eo or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Amalgamation;
- (t) to the knowledge of Aqua-Eo, none of the Aqua-Eo Shares are the subject of any unanimous shareholder agreements, escrow, voting, pooling, transfer, put, call, trust or other similar agreement and Aqua-Eo is not a party to any such agreement;
- (u) as at the date hereof there are no reasonable grounds for believing that any creditor of Aqua-Eo will be prejudiced by the Amalgamation;
- (v) the Aqua-Eo Disclosure Schedule provides a complete and accurate list of all Material Contracts of Aqua-Eo;
- (w) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts, the Constating Documents of Aqua-Eo, director or shareholder resolutions of Aqua-Eo, any agreement or instrument to which Aqua-Eo is a party or by which Aqua-Eo is bound, or any order, decree, statute, regulation, covenant or restriction applicable to Aqua-Eo;

- (x) Aqua-Eo is not in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by Aqua-Eo, as applicable. Each Material Contract is in full force and effect, unamended by written or oral agreement, and Aqua-Eo is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. Aqua-Eo has not received any notice of a default by Aqua-Eo or its subsidiaries, as applicable, or a dispute between Aqua-Eo and any other party in respect of any Material Contract;
- (y) all Returns of Aqua-Eo have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Aqua-Eo with respect to items or periods covered by such Returns;
- (z) Aqua-Eo has paid or provided adequate accruals in its financial statements for the period ended December 31, 2022 for Taxes, including income taxes and related future taxes, in conformity with generally accepted accounting principles applicable in Canada
- (aa) none of Sections 80, 80.01, 80.02, 80.03 80.04 or 191.3 of the Tax Act, or any equivalent provision of the Tax legislation of any province or any other jurisdiction, have applied or will apply to Aqua-Eo, including without limitation to any of the transactions described in this Agreement;
- (bb) no transactions have been entered into by Aqua-Eo which could result in an application of the provisions of Sections 17 or 78 of the Tax Act to Aqua-Eo, other than an application which has been reflected on Returns filed prior to the date hereof;
- (cc) Aqua-Eo has not directly or indirectly transferred any property to or supplied any services to or acquired any property (including intangible) or services (including financial transactions) from a Person with whom it was not dealing at arm's length (for the purposes of the Tax Act) for consideration the value of which is less than the fair market value of the property or services at the time of the transfer, nor has Aqua-Eo acquired property in circumstances which could subject it to a liability under Section 160 of the Tax Act;
- (dd) for all transactions between Aqua-Eo and any non-resident person with whom Aqua-Eo was not dealing at arm's length during a taxation year, Aqua-Eo has made or obtained records or documents that meet the requirements of section 247 of the Tax Act (or any similar provision of foreign Tax laws);
- (ee) there are no assessments, reassessments of any Taxes that have been issued and are outstanding, or pursuant to which there are any amounts owing by Aqua-Eo. No Governmental Authority has challenged, disputed or directly questioned Aqua-Eo in respect of Taxes or of any Returns, filings or other reports filed under any statute providing for Taxes. Aqua-Eo is not negotiating any draft assessment or reassessment with any Governmental Authority. Aqua-Eo is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment including, without limitation, aggressive treatment of income, expenses, credits or other claims for deduction under any Return or notice other than as disclosed in the its financial statements as at and for the period ended December 31, 2022. Aqua-Eo has not received any indication from any Governmental Authority that an assessment or reassessment is proposed in respect of any Taxes, regardless of its merits. Aqua-Eo has not executed or filed with any Governmental Authority any agreement extending the period for the filing of any Returns or for the assessment, reassessment or collection of any Taxes. Aqua-Eo has not requested, nor entered into any agreement or other arrangement, or executed any waiver providing for, any extension of time within which:
 - (i) to file any Return with respect to any Taxes for which it is or may be liable;
 - (ii) to file any elections, designations or similar documents or instruments relating to Taxes for which it is or may be liable;
 - (iii) it is required to pay or remit any Taxes or amounts on account thereof; or

- (iv) any Governmental Authority may assess, reassess or collect Taxes for which either it is or may be liable;
- (ff) Aqua-Eo has not made or filed any election under Section 83 in respect of capital dividends, nor under Section 85 or any other section of the Tax Act under which the liability for taxes is deferred or any equivalent provincial provision. Aqua-Eo has not claimed, and will not claim in respect of any period prior to the Effective Date, any reserve in such amount could be included in their income for any taxation year ending after the Effective Date
- (gg) Aqua-Eo is a registrant for the purposes of the *Excise Tax Act* (Canada) and all input tax credits claimed by Aqua-Eo pursuant to the *Excise Tax Act* (Canada) have been proper, correctly calculated and documented;
- (hh) Aqua-Eo is not party to, bound by, nor has any obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or other similar agreement, contract or arrangement with respect to Taxes;
- (ii) Aqua-Eo has withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the Tax Act, all amounts required by law and will continue to do so until the Effective Time and has remitted such withheld amounts within the prescribed periods of time to the appropriate Governmental Authority. Aqua-Eo has remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper Governmental Authority within the time required by Applicable Laws. Aqua-Eo has charged, collected and remitted on a timely basis all Taxes as required by Applicable Laws on any sale, supply or delivery whatsoever, made by Aqua-Eo;
- (jj) since the date of incorporation of Aqua-Eo, aside from the transactions contemplated under this Agreement, there has been no acquisition of control of Aqua-Eo, as that term is used in the Tax Act;
- (kk) all amounts due or accrued for all salary, wages, bonuses, commissions, vacation with pay, and other employee benefits in respect of any employee, director, independent contractor, consultant and agent of Aqua-Eo which are attributable to the period before the Effective Date will be paid at or prior to the Effective Time in amounts in the ordinary course of business and consistent with past practice and are or shall be accurately reflected in the books and records of Aqua-Eo;
- (ll) no employee of Aqua-Eo is on long term disability leave, extended absence or receiving benefits pursuant to the *Workers' Compensation Act* (Alberta) or similar legislation in the other jurisdictions in which Aqua-Eo carries on business;
- (mm) except as set out in the Aqua-Eo Disclosure Schedule, Aqua-Eo has not retained any financial advisor, broker, agent or finder, or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement or the Amalgamation, any transaction contemplated hereby or any transaction presently ongoing or contemplated;
- (nn) the Corporate Records of Aqua-Eo are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all Applicable Laws and with the Constatng Documents of Aqua-Eo, as applicable. Without limiting the generality of the foregoing, in respect of the Corporate Records of Aqua-Eo:
 - (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held,
 - (ii) the minute books contain all resolutions passed by the directors and shareholders and all such resolutions were properly passed,

- (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and
- (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;
- (oo) except as disclosed in the Aqua-Eo Disclosure Schedule, on or prior to the date hereof, no director, officer, insider or other non-arm's length party is indebted to Aqua-Eo;
- (pp) except as set out in the Aqua-Eo Disclosure Schedule, there are no agreements, covenants, undertakings, rights of first refusal or other commitments of Aqua-Eo or any instruments binding on their assets:
 - (i) which would preclude Aqua-Eo from entering into this Agreement;
 - (ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon Aqua-Eo;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which Aqua-Eo is a party or to purchase any of Aqua-Eo' or Amalco's assets; or
 - (iv) which would impose restrictions on the ability of Amalco:
 - (A) to carry on any business which it might choose to carry on within any geographical area;
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay any dividends, redeem shares or make other distributions to its shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefor; or
 - (E) to change its corporate status;
- (qq) Aqua-Eo is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person;
- (rr) to the knowledge of Aqua-Eo, all information supplied by Aqua-Eo or its representatives to Tevano in the course of Tevano's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects, and, in respect of any information provided or requested, Tevano did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;
- (ss) since the date of the Aqua-Eo Financial Statements:
 - (i) there has been no Material Adverse Change in respect of Aqua-Eo and there have been no material facts, transactions, events or occurrences which, to the knowledge of Aqua-Eo, could reasonably be expected to result in a Material Adverse Change in respect of Aqua-Eo;
 - (ii) Aqua-Eo has conducted its business only in the ordinary and normal course; and
 - (iii) except as set out in the Aqua-Eo Disclosure Schedule, no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Aqua-Eo has been incurred other than in the ordinary and normal course of business;
- (tt) the Aqua-Eo Financial Statements fairly present, in accordance with generally accepted accounting principles in Canada applicable to Aqua-Eo, consistently applied, the financial position and condition of Aqua-Eo and its predecessors at the dates thereof and the results of the operations of Aqua-Eo for the periods then ended

and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Aqua-Eo as at the dates thereof;

- (uu) Aqua-Eo has not received notice of any material violation of or investigation relating to any federal, provincial or local environmental or pollution law, regulation or ordinance with respect to its assets, business or operations and each holds all permits, licenses and other authorizations which are required under federal, provincial or local laws with respect to pollution or protection of the environment relating to its assets, business or operations (other than those that, the failure of which to so hold, would not have a Material Adverse Effect on Aqua-Eo); the assets of Aqua-Eo are operated and maintained by it are in compliance with all terms and conditions of such laws, permits, licenses and authorizations (except to the extent that the failure to so comply would not have a Material Adverse Effect on Aqua-Eo), and are also in compliance with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in such laws or contained in any regulation, code, plan, order, decree, judgment, notice or demand letter issued, entered, promulgated or approved thereunder relating to the assets operated by Aqua-Eo (except to the extent that the failure to so comply would not have a Material Adverse Effect on Aqua-Eo);
- (vv) to the knowledge of Aqua-Eo, the policies of insurance in force at the date hereof naming Aqua-Eo as an insured as disclosed to Tevano prior to the date hereof adequately cover all risks reasonably and prudently foreseeable in the operation and conduct of the business of Aqua-Eo which would be customary in the business carried on by Aqua-Eo and to the knowledge of Aqua-Eo, all such policies of insurance remain in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated herein;
- (ww) the operations of Aqua-Eo are and have been conducted at all times in compliance with applicable Money Laundering Laws and no action, suit or proceeding by or before any court, Governmental Authority or any arbitrator of non-governmental authority involving Aqua-Eo with respect to the Money Laundering Laws is to the best knowledge of Aqua-Eo pending or threatened;
- (xx) Aqua-Eo has not, directly or indirectly: (i) paid or delivered any fee, commission or other sum of money or item of property, however characterized, to any broker, finder, agent, client representative, employee, political party or campaign, government official or other person, which Aqua-Eo knew or had reason to believe, or ought to have known, was in violation of the *Corruption of Foreign Public Officials Act* (Canada), the United States *Foreign Corrupt Practices Act of 1977*, as amended, or any Applicable Laws implementing the provisions of the *OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions*, or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada); or (ii) made or received any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment;
- (yy) Aqua-Eo is not, and to the knowledge of Aqua-Eo, no director, officer, agent, employee, affiliate or person acting on behalf of Aqua-Eo is, the target of any United States sanctions administered by the OFAC; neither Aqua-Eo nor, to the knowledge of Aqua-Eo, any director, officer agent, employee affiliate or person acting on behalf of Aqua-Eo, is an individual or entity that is, or is owned or controlled by a person that is: (i) the target of any Sanctions, nor (ii) located, organized or resident in a country or territory that is the subject of Sanctions; and
- (zz) Aqua-Eo has made available to Tevano and its advisers all of the information that they have requested for deciding whether to complete the transactions contemplated in this Agreement and all information relating to Aqua-Eo which Aqua-Eo reasonably believes is necessary to enable Tevano to make such a decision, and none of that information contains any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of securities of Aqua-Eo seeking full information as to Aqua-Eo and its properties, financial condition, prospects, businesses and affairs.

4.3 Privacy Issues

- (a) For the purposes of this Section 4.3, the following definitions shall apply:
- (i) “**applicable law**” means, in relation to any Person, transaction or event, all applicable provisions of Applicable Laws by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;
 - (ii) “**applicable privacy laws**” means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information (as such term is defined in subsection (iv) hereof) in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (British Columbia);
 - (iii) “**authorized authority**” means, in relation to any Person, transaction or event, any:
 - (A) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign,
 - (B) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government,
 - (C) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and
 - (D) other body or entity created with the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such Person, transaction or event; and
 - (iv) “**Personal Information**” means information about an individual transferred to a Party in accordance with this Agreement and/or as a condition of the Amalgamation.
- (b) The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use or disclosure of Personal Information disclosed to either Party pursuant to or in connection with this Agreement (the “**Disclosed Personal Information**”)
- (c) The Parties shall not use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Amalgamation.
- (d) Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Amalgamation, and that the Disclosed Personal Information relates solely to the carrying on of each Party’s respective business or the completion of the Amalgamation.
- (e) Each Party acknowledges and confirms that it has taken and shall continue to take reasonable steps to, in accordance with applicable law, prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, Recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.
- (f) Subject to the following provisions, each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties’ obligations hereunder. Prior to the completion of the Amalgamation, each Party shall take reasonable steps to ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective Party who have a bona fide need to access to such information in order to complete the Amalgamation.

- (g) Where authorized by Applicable Law, each Party shall promptly notify the other Party to this Agreement of all inquiries, complaints, requests for access, variations or withdrawals of consent and claims of which the Party is made aware in connection with the Disclosed Personal Information. To the extent permitted by applicable law, the Parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, variations or withdrawals of consent and claims.
- (h) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either Party, the other Party shall forthwith cease all use of the Disclosed Personal Information acquired by it in connection with this Agreement and will return to the requesting Party or, at the requesting Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies thereof) in its possession.

4.4 Survival of Representation and Warranties

The representations and warranties herein will survive the performance of the Parties respective obligations hereunder and the termination of this Agreement but will expire one year after the Effective Date.

ARTICLE 5 COVENANTS

5.1 Mutual Covenants

From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with section 9.1, except as otherwise expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, each of the Parties will:

- (a) not, except as disclosed in writing to the other Party on or prior to the date hereof, except as is otherwise in the ordinary course of business, directly or indirectly:
 - (i) sell, pledge, dispose of or encumber any assets having an individual value in excess of \$25,000, other than production in the ordinary course of business and except as disclosed in on or prior to the date hereof;
 - (ii) expend or commit to expend more than \$5,000 individually or \$25,000 in the aggregate in respect of any capital expenditures;
 - (iii) expend or commit to expend any amounts with respect to any operating expenses other than in the ordinary course of business or pursuant to this Agreement;
 - (iv) acquire any assets with an acquisition cost in excess of \$5,000 individually or \$25,000 in the aggregate;
 - (v) incur any material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise become responsible for, the obligations of any other individual or entity, or make any loans or advances, other than in respect of fees payable to legal, financial and other advisors in the ordinary course of business or in respect of this Agreement;
 - (vi) authorize, recommend or propose any release or relinquishment of any material contract right;
 - (vii) waive, release, grant or transfer any material rights of value or modify or change in any material respect any existing material license, lease, contract, ion or other material document;
 - (viii) authorize or propose any of the foregoing, or enter into or modify any contract, agreement, commitment or arrangement to do any of the foregoing;

- (b) take, or cause to be taken, all action and to do, or cause to be done, all other things reasonably necessary, proper or advisable under Applicable Laws to complete the Amalgamation:
 - (i) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby;
 - (ii) to effect all necessary registrations, filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Amalgamation;
 - (iii) to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging this Agreement or the consummation of the transactions contemplated hereby; and
 - (iv) to reasonably cooperate with the other Parties and their tax advisors in structuring the Amalgamation and other transactions contemplated to occur in conjunction with the Amalgamation in a tax effective manner and assist the other Parties and their tax advisors in making such investigations and enquiries with respect to such Parties in that regard, as the other Parties and its tax advisors will consider necessary, acting reasonably;
- (c) not adopt or amend or make any contribution to any bonus, cost plus employee benefit plan, profit sharing, option, pension, retirement, deferred compensation, insurance incentive compensation, other compensation or other similar plan, agreement, trust, fund or arrangements for the benefit of employees except as is necessary to comply with the law or any Disposition Transaction, with respect to existing provisions of any such plans, programs, arrangements or agreements or with respect to new employees and for purposes of greater certainty, not:
 - (i) grant any officer, director or employee an increase in compensation in any form;
 - (ii) grant any general salary increase;
 - (iii) take any action with respect to the amendment or grant of any severance or termination pay policies or arrangements for any directors, officers or employees;
 - (iv) amend any stock option plan, the terms of any outstanding stock options; nor
 - (v) make any loan to any officer, director or any other party not at arm's length;
- (d) use its reasonable commercial efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect, and shall pay all premiums in respect of such insurance that become due prior to the Effective Date;
- (e) not take any action that would render, or may reasonably be expected to render, any representation or warranty made by such Party in this Agreement untrue in any material respect;
- (f) use reasonable commercial efforts to obtain and maintain the third-party approvals applicable to them and provide the same to the other Parties on or before the Effective Time;
- (g) except as provided in this Agreement, not amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which, in the opinion of Aqua-Eo or Tevano, as applicable, acting reasonably, interferes or is inconsistent with the completion of the transactions contemplated hereby. Without limiting the foregoing, except as provided in this Agreement (including the Tevano Disclosure Schedule and the Aqua-Eo Disclosure Schedule), none of the Parties will;

- (i) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its outstanding shares;
 - (ii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares of Aqua-Eo or Tevano, as applicable, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares of Aqua-Eo or Tevano, as applicable;
 - (iii) redeem, purchase or otherwise acquire any of its outstanding shares or other securities, except as permitted hereunder;
 - (iv) split, combine or reclassify any of its shares;
 - (v) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution, merger, consolidation or reorganization of such Party;
 - (vi) reduce the stated capital of such Party; or
 - (vii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing;
- (h) furnish to the other Parties such information, in addition to the information contained in this Agreement, relating to its financial condition, business, properties and affairs as may reasonably be requested by another Party, which information will be true and complete in all material respects and will not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading and will notify the other Parties of any significant development or Material Change relating to it promptly after becoming aware of any such development or change;
- (i) promptly notify the other Parties in writing of any change in any representation or warranty provided in this Agreement which change is or may be of such a nature as to render any representation or warranty misleading or untrue in any material respect and the Parties will in good faith discuss with the other Parties such change in circumstances (actual, anticipated, contemplated, or to its knowledge, threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to the other Parties pursuant to this section 5.1(i);
- (j) promptly notify the other Parties in writing of any material breach by such Party of any covenant, obligation or agreement contained in this Agreement; and
- (k) not, directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into discussions or negotiations with any person other than the other Parties hereto, with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of such Party, unless such action, matter or transaction is part of the transactions contemplated in this Agreement, or is required as a result of the duties of directors and officers of the applicable Party in compliance with Applicable Laws.

5.2 Additional Covenants of Tevano and SubCo

- (a) Tevano and SubCo further covenant and agree that:
- (i) prior to the Effective Time, SubCo shall not carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as reasonably necessary to carry out the transactions contemplated by the Amalgamation unless previously consented to in writing by Aqua-Eo, acting reasonably;
 - (ii) until the Effective Date, they will not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion

of the transactions contemplated hereby, other than as contemplated in this Agreement. Without limiting the generality of the foregoing, they will not:

- (A) make any distribution by way of dividend, return of capital or otherwise to or for the benefit of its securityholders;
 - (B) issue any of its shares or other securities convertible into shares or enter into any commitment or agreement therefor; or
 - (C) make any payment to any director, officer or employee;
- (b) until the Effective Date, they will not alter or amend their Constatng Documents as the same exist at the date of this Agreement, except in connection with the Amalgamation;
- (c) they will furnish to Aqua-Eo such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Tevano and SubCo as may reasonably be requested by Aqua-Eo, which information shall be true and complete in all material respects and shall not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading and will notify Aqua-Eo of any significant development or Material Change relating to Tevano or SubCo promptly after becoming aware of any such development or change;
- (d) if required by Applicable Laws or Exchange requirements, Tevano will convene and hold a meeting of its shareholders (including any adjournment, the “**Tevano Meeting**”) for the purpose of approving the Amalgamation as soon as possible following execution of this Agreement. In connection with the Tevano Meeting, as promptly as reasonably practicable, Tevano will prepare a management information circular (the “**Tevano Circular**”). Tevano will give Aqua-Eo the opportunity to review and comment on the Tevano Circular and the Tevano Circular will be reasonably satisfactory to Aqua-Eo, acting reasonably, before they are filed or distributed to the shareholders of Tevano, subject to any disclosure obligations imposed on Tevano by any regulatory authority or any the Exchange;
- (e) Tevano will promptly furnish to Aqua-Eo all information concerning Tevano for the preparation of any materials, if applicable, as may be required by Aqua-Eo to be presented to its shareholders in seeking their approval of the Amalgamation, and will covenant that such information will include full, true and plain disclosure on Tevano and that no information furnished by Tevano in connection therewith or otherwise in connection with the consummation of the Amalgamation will contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated therein in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is provided;
- (f) Tevano will conduct its business only in, and will not take any action except in the usual, ordinary and regular course of business of Tevano, consistent with past practices of Tevano, except as contemplated in this Agreement.
- (g) Tevano will not, except as provided for in this Agreement, without prior consultation with and the consent of Aqua-Eo, directly or indirectly do, agree to do, or permit to occur any of the following:
- (i) amend its Constatng Documents;
 - (ii) declare, set aside or pay any dividend or other distribution or payment in respect of any of the Tevano Shares;
 - (iii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any Tevano Shares, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire Tevano Shares (other than the Tevano Shares that are issuable upon the exercise of the outstanding Tevano Options, the Tevano Warrants and the Tevano Notes in accordance with the terms thereof);
 - (iv) redeem, purchase or otherwise acquire any of the outstanding Tevano Shares or other securities;

- (v) split, combine or reclassify any of the Tevano Shares;
 - (vi) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of the subsidiaries or adopt any plan of liquidation; or
 - (vii) reduce its stated capital.
- (h) Tevano will not, and will cause its subsidiaries not to, without prior consultation with and the consent of Aqua-Eo, such consent not to be unreasonably withheld, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than:
- (i) ordinary course expenditures and budgeted expenditures as disclosed in writing to Aqua-Eo;
 - (ii) expenditures required by law; and
 - (iii) expenditures made in connection with transactions contemplated in this Agreement. It will be considered reasonable for Aqua-Eo to withhold its consent to the making of capital expenditures if the result would be or would reasonably be expected to be a Material Adverse Effect on Tevano or SubCo.
- (i) Tevano will not take any action that would be, or might reasonably be expected to be, prejudicial to the successful outcome of the Amalgamation or which would prevent, or might reasonably be expected to have the effect of preventing, the fulfilment of any of the conditions to the Amalgamation or that would have or might reasonably be expected to have a Material Adverse Effect on Tevano.
- (j) Tevano has a negative working capital position of approximately \$[Redacted], as of the date of this Agreement.
- (k) Tevano will indemnify and save harmless Aqua-Eo and its directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Aqua-Eo or its directors, officers, employees, advisors or agents may be subject or which Aqua-Eo or its directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of
- (i) any Misrepresentation or alleged Misrepresentation in the Information Circular in respect of Tevano information included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular or in any material filed by Tevano in connection with the transactions contemplated by this Agreement in compliance or intended compliance with any Applicable Laws;
 - (ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any Misrepresentation or any alleged Misrepresentation in the Information Circular in respect of Tevano information included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular or in any material filed by or on behalf of Tevano in compliance or intended compliance with Applicable Securities Laws; and
 - (iii) Tevano not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement.
- (l) Tevano will, as the sole shareholder of SubCo, approve by special resolution the Amalgamation, together with such matters as are required to effect the Amalgamation.

5.3 Covenants of Aqua-Eo

From the date hereof until the earlier of the Effective Date and the termination of this Agreement in accordance with Article 7, except with the prior written consent of Tevano (such consent not to be unreasonably withheld), and except as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) Subject to obtaining any required consents, Aqua-Eo will promptly provide Tevano with any information in the possession or control of Aqua-Eo and relating to its business and in addition, subject to any confidentiality obligations, will provide any information specifically requested by Tevano or its counsel so that Tevano may complete its due diligence investigations of Aqua-Eo.
- (b) Aqua-Eo will use its commercially reasonable efforts to satisfy all of the conditions precedent to the completion of the Amalgamation and will use its commercially reasonable efforts to apply for and obtain, and will cooperate with Tevano in applying for and obtaining, the consents, orders and approvals necessary for Tevano and Aqua-Eo, respectively, to complete the Amalgamation.
- (c) Aqua-Eo will take any and all steps required under the Constating Documents of Aqua-Eo or under Applicable Laws, including, as may be necessary, calling and holding a meeting of the shareholders of Aqua-Eo, if applicable, for the purpose of approving the Amalgamation, which meeting of the shareholders of Aqua-Eo shall be held no later than April 15, 2023 or such other date as may be agreed to in writing by the Parties.
- (d) Aqua-Eo will promptly furnish to Tevano all information concerning Aqua-Eo as may be required for the preparation of the Tevano Circular and hereby covenants that such information will constitute full, true and plain disclosure relating to Aqua-Eo and no information furnished by Aqua-Eo in connection therewith or otherwise in connection with the consummation of the Amalgamation will contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated therein in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is provided.
- (e) Aqua-Eo will conduct its business only in, and will not take any action except in the usual, ordinary and regular course of business of Aqua-Eo, except as contemplated by this Agreement.
- (f) Aqua-Eo will not, except as provided for in this Agreement, without prior consultation with and the consent of Tevano, directly or indirectly do, agree to do, or permit to occur any of the following:
 - (i) amend its Constating Documents;
 - (ii) declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of Aqua-Eo;
 - (iii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares of Aqua-Eo, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire shares of Aqua-Eo;
 - (iv) redeem, purchase or otherwise acquire any of the outstanding shares of Aqua-Eo or other securities;
 - (v) split, combine or reclassify any of the shares of Aqua-Eo;
 - (vi) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of its subsidiaries or adopt any plan of liquidation; or
 - (vii) reduce its stated capital.

- (g) Aqua-Eo will not, and will cause its subsidiaries (if any) not to, without prior consultation with and the consent of Tevano, such consent not to be unreasonably withheld, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than:
- (i) ordinary course expenditures and budgeted expenditures;
 - (ii) expenditures required by law; and
 - (iii) expenditures made in connection with transactions contemplated in this Agreement. It will be considered reasonable for Tevano to withhold its consent to the making of capital expenditures if the result would be or would reasonably be expected to be a Material Adverse Effect on Aqua-Eo.
- (h) Aqua-Eo will not take any action, and will not permit any action to be taken by its subsidiaries, that would be, or might reasonably be expected to be prejudicial to the successful outcome of the Amalgamation or which would prevent, or might reasonably be expected to have the effect of preventing, the fulfilment of any of the conditions to the Amalgamation or that would have or might reasonably be expected to have a Material Adverse Effect on Aqua-Eo.
- (i) Aqua-Eo shall provide notice to Tevano of the Aqua-Eo Meeting and shall allow Tevano's representatives to attend such meeting.
- (j) Aqua-Eo shall provide Tevano and its legal counsel a reasonable opportunity to review and comment on drafts of the Information Circular and other documents to be sent to the Aqua-Eo Shareholders in connection with the Aqua-Eo Meeting or the Amalgamation, and will give reasonable consideration to any comments made by Tevano and its legal counsel, provided that all information included in the Information Circular and any other documents to be sent to the Aqua-Eo Shareholders in connection with the Aqua-Eo Meeting or the Amalgamation relating to Tevano will be in form and content satisfactory to Tevano, acting reasonably.
- (k) Aqua-Eo shall ensure that the Information Circular (other than any Tevano information included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular) complies with Applicable Laws and, without limiting the generality of the foregoing, that the Information Circular will not contain a Misrepresentation and provides the Aqua-Eo Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them and will include, without limitation, based upon, among other things, the unanimous determination of the board of directors of Aqua-Eo that the Amalgamation is in the best interests of Aqua-Eo and the Aqua-Eo Shareholders, is fair to the Aqua-Eo Shareholders, and that it will unanimously recommend that the Aqua-Eo Shareholders vote in favour of the Amalgamation.
- (l) Aqua-Eo shall indemnify and save harmless Tevano and its directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Tevano or its directors, officers, employees, advisors or agents may be subject or which Tevano or its directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of:
- (i) any Misrepresentation or alleged Misrepresentation in the Information Circular (other than in respect of Tevano information included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular) or in any material filed by Aqua-Eo in connection with the transactions contemplated by this Agreement in compliance or intended compliance with any Applicable Laws;
 - (ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any Misrepresentation or any alleged Misrepresentation in the Information Circular (other than in respect of Tevano information included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular) or in any material filed by or on behalf of Aqua-Eo in compliance or intended compliance with Applicable Securities Laws; and

- (iii) Aqua-Eo not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement; except that Aqua-Eo will not be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of any Tevano information provided in the Information Circular included in the Information Circular that was provided to Aqua-Eo by Tevano expressly for inclusion in the Information Circular or the negligence of Tevano or the non-compliance by Tevano with any requirement of Applicable Laws in connection with the transactions contemplated by this Agreement.
- (m) Aqua-Eo shall promptly advise Tevano of the number or amount of Aqua-Eo Shares for which Aqua-Eo receives notices of dissent or written objections to the Amalgamation Resolution and provide Tevano with copies of such notices and written objections and subject to Applicable Laws, will provide Tevano with an opportunity to review and comment upon any written communications proposed to be sent by or on behalf of Aqua-Eo to any Aqua-Eo Shareholder exercising or purporting to exercise Dissent Rights in relation to the Amalgamation Resolution and reasonable consideration will be given to any comments made by Tevano and its counsel prior to sending any such written communications. Aqua-Eo will not settle any claims with respect to Dissent Rights without the prior written consent of Tevano (such consent not to be unreasonably withheld).
- (n) Aqua-Eo shall promptly inform Tevano of any requests or comments made by Securities Authorities in connection with the Information Circular; and each of the Parties will cooperate with the other and will diligently do all such acts and things as may be necessary in the manner contemplated in the context of the preparation of the Information Circular and use its reasonable commercial efforts to resolve all requests or comments made by Securities Authorities with respect to the Information Circular and any other required filings under Applicable Laws as promptly as practicable after receipt thereof.
- (o) Aqua-Eo shall advise Tevano, as Tevano may request, and on a daily basis on each of the last ten Business Days prior to the proxy cut-off date for the Meeting, as to the aggregate tally of the proxies received by Aqua-Eo in respect of the Amalgamation Resolution and any other matters to be considered at the Aqua-Eo Meeting, and provide Tevano with copies of any materials, or grant access to information regarding the Aqua-Eo Meeting, generated by any proxy solicitation firm.
- (p) Except for proxies and other non-substantive communications with shareholders, Aqua-Eo will furnish promptly to Tevano or Tevano's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Aqua-Eo in connection with:
 - (i) the Amalgamation;
 - (ii) the Aqua-Eo Meeting;
 - (iii) any filings under Applicable Laws; and
 - (iv) any dealings with regulatory agencies in connection with the transactions contemplated hereby.
- (q) Aqua-Eo shall solicit proxies to be voted at the Aqua-Eo Meeting in favour of matters to be considered at the Aqua-Eo Meeting, including the Amalgamation Resolution provided that Aqua-Eo may, with the consent of Tevano (such consent not to be unreasonably withheld), engage a proxy solicitation agent for such purpose.
- (r) Aqua-Eo will promptly advise Tevano of the number of Aqua-Eo Shares for which Aqua-Eo receives notices of dissent or written objections to the Amalgamation Resolution.

5.4 Covenants Regarding Non-Solicitation

From the date hereof until completion of the transactions contemplated herein or the earlier termination thereof, each of the Parties will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into discussions or negotiations with any person other than the other party hereto, with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any

material assets or part thereof of such party, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is necessary to carry on the normal course of business or is required as a result of the duties of the directors and officers of the applicable Party as a result of and pursuant to a Superior Proposal.

ARTICLE 6

CONDITIONS PRECEDENT

6.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the completion of the Amalgamation, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) The Aqua-Eo Shareholders will have approved the Amalgamation, if required, and approved or consented to such other matters as either Aqua-Eo or Tevano, acting reasonably, will consider necessary or desirable in connection with the Amalgamation in the manner required thereby;
- (b) The shareholders of Tevano will have approved the Amalgamation, if required, and approved or consented to such other matters as either Tevano or Aqua-Eo, acting reasonably, will consider necessary or desirable in connection with the Amalgamation in the manner required thereby;
- (c) All governmental, court, regulatory, stock exchange, third person and other approvals, consents, waivers, orders, exemptions, agreements and all amendments and modifications to agreements, indentures and arrangements which Tevano or Aqua-Eo will consider necessary or desirable in connection with the Amalgamation and not otherwise specifically described in this Agreement will have been obtained in form satisfactory to Tevano and Aqua-Eo, acting reasonably;
- (d) There will have been no action taken under any Applicable Laws or by any government or governmental or regulatory authority which: (i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Amalgamation; or (ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Amalgamation which is, or could be, materially adverse to Tevano or Aqua-Eo, respectively;
- (e) The distribution of the Tevano Shares pursuant to the Amalgamation will be exempt from the prospectus and registration requirements of applicable Canadian securities laws by virtue of applicable exemptions under Applicable Canadian Securities Laws;
- (f) There are reasonable grounds for believing that no creditor of either Aqua-Eo or SubCo will be materially prejudiced by the Amalgamation;
- (g) The availability of prospectus exemptions for the Amalgamation under Applicable Canadian Securities Laws and the availability of registration exemptions for the Amalgamation under applicable securities laws of the United States in respect of Tevano Shares to be issued in the United States;
- (h) The Effective Date of the Amalgamation shall have occurred on or prior to the Outside Date; and
- (i) There will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Amalgamation.

The foregoing conditions are for the mutual benefit of Tevano and SubCo on the one hand and Aqua-Eo on the other hand and may be waived, in whole or in part, jointly by the Parties at any time. If any of the foregoing conditions are not satisfied or waived on or before the Effective Date then a Party may terminate this Agreement by written notice to the other Parties in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

6.2 Additional Conditions to Obligations of Tevano

The obligation of Tevano and SubCo to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, or waiver, in whole or in part, by Aqua-Eo, on or before the Effective Time or such other time specified, of the following conditions:

- (a) The Information Circular shall have been mailed to Aqua-Eo Shareholders on or before April 15, 2022 or such other date as may be agreed to in writing by the Parties, if required;
- (b) Aqua-Eo will have performed and complied in all material respects with all of the covenants and obligations thereof required to be performed by Aqua-Eo prior to the completion of the Amalgamation;
- (c) The representations and warranties of Aqua-Eo that are qualified by materiality will be true and accurate, and the representations and warranties of Aqua-Eo that are not so qualified by materiality will be true and accurate in all material respects, when made and on and as of the completion of the Amalgamation with the same force and effect as if they had been made at the completion of the Amalgamation;
- (d) Aqua-Eo will have furnished Tevano with:
 - (i) certified copies of the resolutions duly passed by the board of directors of Aqua-Eo approving this Amalgamation Agreement and the consummation of the transactions contemplated hereby;
 - (ii) certified copy of the Amalgamation Resolution approved by a special majority of the shareholders of Aqua-Eo;
 - (iii) certified copies of Aqua-Eo' Constatng Documents;
 - (iv) a certificate of good standing of Aqua-Eo and its material subsidiaries dated within one day of the Effective Date; and
 - (v) such other closing documents as may be requested by Tevano, acting reasonably;
- (e) No act, action, suit, proceeding, objection or opposition will have been taken against or affecting Aqua-Eo before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) will have been enacted, promulgated, amended or applied, which in the sole judgment of Tevano, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting Aqua-Eo or would materially impede the ability of the Parties to complete the Amalgamation; and
- (f) There will not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on Aqua-Eo..

The conditions in this Section 6.2 are for the exclusive benefit of Tevano and may be asserted by Tevano regardless of the circumstances or may be waived by Tevano in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which of Tevano may have.

6.3 Additional Conditions to Obligations of Aqua-Eo

The obligation of Aqua-Eo to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction or waiver, in whole or in part, by Tevano, on or before the Effective Time or such other time specified, of the following condition:

- (a) Tevano and SubCo will have performed, satisfied and complied with all obligations, covenants and agreements to be performed and complied with by them on or before the Effective Time pursuant to the

terms of this Agreement and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of Tevano and SubCo made in this Agreement will be true and correct in all material respects as at the Effective Time;

- (b) Tevano will have furnished Aqua-Eo with:
 - (i) certified copies of the resolutions duly passed by the boards of directors of Tevano and SubCo approving this Agreement and the consummation of the transactions contemplated hereby;
 - (ii) certified copies of the resolutions of Tevano, as the sole shareholder of SubCo, approving this Agreement and the consummation of the transactions contemplated hereby;
 - (iii) certified copies of Tevano and SubCo's Constatng Documents;
 - (iv) certificates of good standing of Tevano and SubCo dated within one day of the Effective Date;
 - (v) a certificate of Tevano addressed to Aqua-Eo and dated the Effective Date, signed on behalf of Tevano by a senior officer of Tevano, confirming that the conditions in §6.3(a), (d), (e) and (f) have been satisfied; and
 - (vi) such other closing documents as may be requested by Aqua-Eo, acting reasonably;
- (c) No act, action, suit, proceeding, objection or opposition will have been taken against or affecting Tevano before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) will have been enacted, promulgated, amended or applied, which in the sole judgment of Aqua-Eo, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting Tevano or would materially impede the ability of the Parties to complete the Amalgamation;
- (d) There will not have occurred any Material Adverse Change of Tevano or SubCo;
- (e) The Tevano Shares issued as consideration for the Aqua-Eo Shares shall have no charges, liens, security interests or other Encumbrances registered against them; and
- (f) At the time of the closing of the Amalgamation, Aqua-Eo shall be entitled to nominate a director, as agreed to by Tevano, for election to the board of directors of Tevano.

The conditions in this Section 6.3 are for the exclusive benefit of Aqua-Eo and may be asserted by Aqua-Eo regardless of the circumstances or may be waived by Aqua-Eo in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Aqua-Eo may have.

6.4 Notice and Effect of Failure to Comply with Conditions

Each of Tevano and Aqua-Eo shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date, of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder;

provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

6.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, Articles of Amalgamation are filed under the ABCA to give effect to the Amalgamation.

ARTICLE 7 TRANSITIONAL PROVISIONS

7.1 Transitional Provisions

In connection with the implementation of the Amalgamation, Tevano and Aqua-Eo shall cooperate to provide an orderly transition of control. To the extent that it is not restricted from doing so pursuant to confidentiality or other restrictions (which it will use its reasonable commercial efforts to obtain a waiver or consent from) Aqua-Eo shall provide to Tevano access to their offices, officers and employees during normal business hours on reasonable notice following the acceptance of this Agreement and the officers of Aqua-Eo shall consult with the officers of Tevano (as they may reasonably request) in respect of the day-to-day operations of Aqua-Eo. Aqua-Eo shall provide to Tevano information which will allow Tevano, subject to any confidentiality agreement, to quickly and efficiently integrate the business and affairs of Aqua-Eo and Tevano on completion of the Amalgamation and in connection therewith shall permit

- (a) Tevano and its representatives to have reasonable access to Aqua-Eo' premises, field operations, records, computer systems and employees;
- (b) Tevano and its representatives to interview employees of Aqua-Eo for the purpose of determining which employees will be retained after completion of the Amalgamation; and
- (c) Tevano and its representatives to be informed of the operations of Aqua-Eo to ensure compliance with §5.3 hereof

ARTICLE 8 AMENDMENT

8.1 Amendment

This Agreement may at any time and from time to time before or after obtaining Amalgamation Resolution but not later than the Effective Date, be amended by written agreement of the Parties hereto without, subject to Applicable Law, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein,

provided that no such amendment reduces or materially adversely affects the consideration to be received by an Aqua-Eo Securityholder without approval by the affected securityholders given in the same manner as required for the approval of the Amalgamation.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to the Effective Date in each of the following circumstances:

- (a) by written agreement executed and delivered by Tevano and Aqua-Eo; and
- (b) by any Party if the Effective Date will not have occurred by the Outside Date except that the right to terminate this Agreement under this section 9.1(b) shall not be available to a Party if such Party's failure to fulfil any of its obligations has been the cause of, or resulted in, the failure of the Effective Time to occur by such date;
- (c) by Tevano if there has been a material breach by Aqua-Eo of any representation, warrant, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby; provided that if such breach is capable of being cured, Aqua-Eo fails to cure within ten Business Days after written notice thereof is given by Tevano; or
- (d) by Aqua-Eo if there has been a material breach by Tevano or SubCo of any representation, warrant, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby; provided that if such breach is capable of being cured Tevano or SubCo, as applicable, fails to cure within ten Business Days after written notice thereof is given by Aqua-Eo..

7.2 Surviving Terms

If this Agreement is terminated in accordance with the provisions of section 9.1, this Agreement will forthwith become void and no Party will have any liability or further obligation to the other Parties hereunder except for each Party's obligations under section 4.3 and section 11.5 hereunder, which will survive such termination, and provided that neither the termination of this Agreement nor anything contained in this section 9.2 will relieve any Party from any liability for any breach by it of this Agreement, including from any inaccuracy in any of its representations and warranties and any non-performance by it of its covenants made herein, before the date of such termination.

ARTICLE 10 NOTICES

10.1 Notices

All notices that may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally, delivered by overnight courier or sent by facsimile transmission:

- (a) in the case of Tevano or SubCo, to:

Tevano Systems Holdings Inc.
1303 – 1030 W. Georgia Street
Vancouver, British Columbia V6E 2Y3
Attention: David Hardave Bajwa, Chief Executive Officer
Email: [Redacted]

(b) in the case of Aqua-Eo, to:

Aqua-Eo Ltd.
Suite 3, 1406 3 Avenue South
Lethbridge, Alberta T1J 0K6
Attention: Robin Ray, President
Email: [Redacted]

or such other address as the Parties may, from time to time, advise the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such facsimile transmission is received.

ARTICLE 11 GENERAL

11.1 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

11.2 Assignment

Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties hereto without the prior written consent of the other Parties hereto.

11.3 Entire Agreement

This Agreement, together with the agreements and documents referred to herein, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

11.4 Public Communications

Each of Tevano and Aqua-Eo agree to consult with each other prior to issuing any press releases or otherwise making public statements with respect to this Agreement or the Amalgamation or making any filing with any Governmental Authority with respect thereto. Without limiting the generality of the foregoing, no Party shall issue any press release regarding the Amalgamation, this Agreement or any transaction relating to this Agreement without first providing a draft of such press release to the other Party and reasonable opportunity for comment; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any such disclosure required in accordance with Applicable Laws. If such disclosure is required and the other Party has not reviewed or commented on the disclosure, the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party, and if such prior notice is not possible, to give such notice promptly following such disclosure.

11.5 Costs

All fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such cost or expense, whether or not the Amalgamation is completed.

11.6 Confidentiality

- (a) The Parties acknowledge that each will and has provided to the other information that is non-public, confidential, and proprietary in nature. Each of the Parties (and their respective directors, officers, affiliates, representatives, agents and employees) will keep such information confidential and will not, except as otherwise provided below, disclose such information or use such information for any purpose other than for the purposes of consummating the Amalgamation and the other transactions contemplated by this Agreement. The foregoing will not apply to information that:
- (i) becomes generally available to the public absent any breach of the foregoing;
 - (ii) was available on a non-confidential basis to a Party before its disclosure; or
 - (iii) becomes available on a non-confidential basis from a third party who is not bound to keep such information confidential.
- (b) Each of the Parties agrees that immediately upon termination of this Agreement, each Party will return to the other all confidential information.

11.7 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

11.8 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Parties hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

11.9 Time of Essence

Time shall be of the essence of this Agreement.

11.10 Applicable Law and Enforcement

This Agreement shall be governed, including as to validity, interpretation and effect, by the Applicable Laws of the Province of British Columbia and the Applicable Laws of Canada applicable therein. The Parties hereby irrevocably submit and attorney to the non-exclusive jurisdiction of the courts of the Province of British Columbia located in Vancouver, in respect of all matters arising out of this Agreement, without prejudice to the rights of the Parties to take proceedings in any other jurisdiction. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is, accordingly, agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the Province of British Columbia having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity, subject to the provisions of this Agreement.

11.11 Waiver

Any Party may, on its own behalf only, (a) extend the time for the performance of any of the obligations or acts of the other Party, (b) waive compliance with the other Party's agreements or the fulfillment of any conditions to its own obligations contained herein, or (c) waive inaccuracies in the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

11.12 Independent Legal Advice

Aqua-Eo acknowledges they have been advised to seek independent legal advice with respect to this Agreement and confirms that it has either done so or voluntarily waived its right to do so in connection with the entering into of this Agreement. Aqua-Eo understands and agrees, legal counsel for Tevano acts for Tevano but does not act for Aqua-Eo with respect to this Agreement.

11.13 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

[Signature Page Follows]

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

TEVANO SYSTEMS HOLDINGS INC.

2501415 ALBERTA LTD.

Per: “David Hardave Bajwa”
David Hardave Bajwa, C.E.O. & Director

Per: “Eugene Hodgson”
Eugene Hodgson, President & Director

Per: “Eugene Hodgson”
Eugene Hodgson, C.F.O. & Corp. Secretary

AQUA-EO LTD.

Per: “Ray Robin”
Ray Robin, President & Director.

Per: “Mohammed Al-Mofy”
Mohammed Al-Mofy, Dir. of Operations