

SHARE PURCHASE AGREEMENT

THIS AGREEMENT dated the ____ day of _____, _____.

BETWEEN:

[HOLDCO], a corporation incorporated under the laws of Ontario, and having an office address at [city], Ontario (hereinafter referred to as the "Purchaser")

- and -

[SHAREHOLDER NAME], an individual residing at the City of [city], in the Province of Ontario (hereinafter referred to as "the Vendor")

ARTICLE I - DEFINITIONS

1.01 In this Agreement, including the recitals, the following terms shall have the following meanings:

- (a) "Closing" and "Closing Date" shall mean *[insert date of closing]*, or such other date as the parties hereto may agree;
- (b) "Corporation" shall mean [CORPORATION] a body corporate organized pursuant to the laws of the Province of Ontario;
- (c) "Effective Date" shall mean *[insert effective date of transaction]*; and
- (d) "Purchased Shares" shall mean _____ Shares of the Corporation, and the certificates or other documents issued by the Corporation so evidencing those rights and interests now owned by the Vendor.

ARTICLE II - AGREEMENT TO PURCHASE AND SELL

2.01 The Vendor hereby agrees to and with the Purchaser to sell, transfer and assign the Purchased Shares to the Purchaser for the Purchase Price hereinafter set out.

ARTICLE III - PURCHASE PRICE

3.01 The Purchase Price for the Purchased Shares shall be equal to the fair market value of the Purchased Shares, determined by the parties hereto on or after Closing (the "Purchase Price").

ARTICLE IV - PAYMENT OF PURCHASE PRICE

4.01 In payment and satisfaction of the Purchase Price, the Purchaser agrees to issue and deliver to the Vendor _____ Shares in the capital of the Purchaser on Closing (the "Consideration Shares").

4.02 The parties acknowledge and agree that, notwithstanding anything herein to the contrary, the Directors of the Purchaser will be limiting the stated capital on the Consideration Shares to the stated capital of the Purchased Shares as recorded in the books and records of the Corporation, namely \$###.##, pursuant to subsection 24(3) of the Ontario *Business Corporations Act*.

ARTICLE V - AGREEMENT TO FILE ELECTIONS