

## SHARE PURCHASE AGREEMENT

THIS AGREEMENT dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

### BETWEEN:

**[PURCHASER]**  
(hereinafter referred to as the "Purchaser")  
- and -

**[VENDOR]**  
(hereinafter referred to as "the Vendor")

### ARTICLE I - DEFINITIONS

1.01 Wherever used throughout this Agreement, 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) the "Corporation" shall mean the Purchaser;
- (c) "Effective Date" shall mean *[insert effective date of transaction]*; and
- (d) "Purchased Shares" shall mean ##### [Common] Shares of the Purchaser, and the certificates or other documents issued by the Purchaser 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, as determined by the accountants for the parties (the "FMV" and "Purchase Price", respectively).

### 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 ##### Class \_\_\_\_ [Preference] Shares in the capital of the Purchaser on Closing with a Redemption Amount fixed by the Purchaser's directors at an amount equal to the Purchase Price (the "Consideration Shares" and "Redemption Amount", respectively).

### ARTICLE V - AGREEMENT TO FILE ELECTIONS

5.01 The parties hereto covenant and agree that for income and corporation tax purposes the acquisition cost to the Purchaser and the proceeds of disposition to the Vendor of the Purchased Shares shall be deemed to be the adjusted cost base of those Purchased Shares to the Vendor, as determined by the accountants of the Corporation (the "Elected Amount") and the parties hereto agree jointly to make, execute and file with the appropriate bodies the elections required under subsection 86 of the *Income Tax*

*Act (Canada)* and the applicable provisions of the *Corporations Tax Act (Ontario)* in prescribed form and within the prescribed time frame.