

**RIGHTS AND RESTRICTIONS ATTACHED TO THE
SERIES A PREFERRED SHARES
of
QUADRON CAPITAL CORPORATION
(the "Company")**

Designation

There is hereby created a series of non-voting, convertible, redeemable Preferred Shares with no par value to be hereinafter designated "**Series A Preferred Shares**". There shall be an unlimited number of Series A Preferred Shares reserved for issuance.

Voting Rights

The holders of the Series A Preferred Shares shall not be entitled, as such, to attend any general meeting of the Company and shall not be entitled to vote at any such meeting.

Conversion

Upon the date that the Company files financial statements for the period from May 1, 2016 to April 30, 2017 (the "**Financial Statements**") evidencing that the Company had achieved CAD \$1,000,000 in earnings before interest, taxes, depreciation and amortization for the period from May 1, 2016 to April 30, 2017 (the "**Financial Milestone**"), and subject to adjustment as hereinafter provided, each Series A Preferred Share will, for no additional consideration, automatically convert into one (1) Common Share of the Company (each, a "**Conversion Common Share**"). If the Financial Statements evidence that the Company has failed to achieve the Financial Milestone, the Series A Preferred Shares shall, on the effective date of the Financial Statements, cease to have any conversion rights.

On the conversion of any of the respective Series A Preferred Shares, all rights of the holders of the Series A Preferred Shares (the "**Holders**") in the converted shares shall wholly cease and terminate, and any certificates evidencing such shares shall be void and of no further effect or value, other than as evidence of the right of the Holder to receive one (1) Conversion Common Share for each Series A Preferred Share previously held by such Holder. After the conversion, the Company will cause the certificates, evidencing the Conversion Common Shares to which the Holders are entitled, to be mailed to the Holder at the address appearing in the central securities register of the Company.

In the event of any subdivision, consolidation or reclassification of the Common Shares while any of the Series A Preferred Shares are outstanding, into a greater number, lesser number or a different class or classes of shares, the Holders receiving Conversion Common Shares at any time after such subdivision, consolidation or reclassification, shall be entitled to such additional number, lesser number or different class or classes of shares as would have resulted from such subdivision, consolidation or reclassification if the conversion had been effected prior to the date of such subdivision, consolidation or reclassification.

In the event of any reorganization or any reclassification of the Common Shares or Preferred Shares of the Company or any amalgamation, consolidation or merger of the Company with or into any other company or companies or a sale of all or substantially all of the assets of the Company to any other person (a "**Reorganization Transaction**"), then, as part of such a Reorganization Transaction provision shall be made so that each Series A Preferred Shares shall thereafter be convertible into into the number of shares or other securities or property (including cash) to which a Holder of the number of Conversion Common Shares deliverable upon conversion of such Series A

Preferred Shares would have been entitled upon the record date or (or date of, if no record date is fixed) such event and, in any case, appropriate adjustment (as determined by the Board of Directors) shall be made in the application of the provisions herein set forth with respect to the rights and interests thereafter of the Holders to the end that the provisions set forth herein shall thereafter be applicable, as nearly as equivalent as is practicable, in relation to any Conversion Common Shares thereafter deliverable upon the conversion of the Series A Preferred Shares provided, however, that no approval of a Reorganization Transaction by Preferred Shareholders shall be required.

All Common Shares resulting from any conversion of Series A Preferred Shares, into Conversion Common Shares, shall be fully paid and non-assessable.

No fractional shares shall be issued upon the conversion of the Series A Preferred Shares. If the conversion would result in the issuance of a fraction of a common share, the Company shall, in lieu of issuing any fractional share, round up the number of Common Shares the respective Holder is entitled to receive.

Any notice required to be given by this section to the Holders shall be deemed given if sent by mail, postage prepaid and addressed to each holder of record or by facsimile at its address and/or number appearing on the books of the Company.

Redemption

If the Financial Statements evidence that the Company has failed to achieve the Financial Milestone, the Company may, at any time after the filing date of the Financial Statements, purchase any or all of the Series A Preferred Shares held by any one Holder at a price per Series A Preferred Share of CAD \$0.0001 (the "**Redemption Price**"). The Company need not proportionately redeem Series A Preferred Shares among every member who holds Series A Preferred Shares to be redeemed.

In case of redemption of the Series A Preferred Shares, the Company shall, at least fifteen (15) days before the date specified for redemption, mail to such registered Holder(s) whose shares are to be redeemed a notice (the "**Redemption Notice**") in writing of the intention of the Company to redeem such Series A Preferred Shares. Such notice shall set out the number of Series A Preferred Shares to be redeemed and the date upon which redemption is to take place.

On or immediately after the date so specified for redemption, the Company shall cause the Redemption Price to be paid to the Holder by way of cheque mailed to the address of the Holder last shown on the central securities register of the Company. From and after the date for redemption specified in the Redemption Notice, the Holders of the Series A Preferred Shares so redeemed shall not be entitled to exercise any of the rights of members in respect thereof unless payment of the Redemption Price shall not be made in accordance with the foregoing provisions, in which case the rights of the holders will remain unaffected.

No Variation

No special right or restriction attached to the Series A Preferred Shares shall be deleted or varied, without obtaining the prior written approval of the holders of that respective series holding at minimum of a simple majority of the outstanding shares in that series prior to such variation.

Corporate Changes

So long as any Series A Preferred Shares, are outstanding, the Company and its subsidiaries shall not take any actions which would result in the treatment of any holder of any Preferred Shares any less favourably than any other holder of Preferred Shares.