

## **SECOND AMENDMENT TO THE AMALGAMATION AGREEMENT**

**THIS SECOND AMENDMENT TO THE AMALGAMATION AGREEMENT** dated as of the 1<sup>st</sup> day of March 2017

**AMONG:**

**BIODE VENTURES LTD.**, a corporation incorporated under the laws of the Province of British Columbia ("**BioDE**")

**AND:**

**1089001 B.C. LTD.**, a corporation incorporated under the laws of the Province of British Columbia ("**Newco**")

**AND:**

**EXRO TECHNOLOGIES INC.**, a corporation incorporated under the laws of the Province of British Columbia ("**Exro**")

**WITNESSES THAT:**

**WHEREAS** BioDE, Newco and Exro entered an amalgamation agreement dated as of November 7, 2016 (the "**Amalgamation Agreement**");

**AND WHEREAS**, the respective boards of directors of BioDE, Newco and Exro have approved the Amalgamation Agreement and have authorized amendments to the Amalgamation Agreement;

**AND WHEREAS**, the Amalgamation Agreement provides that any modification of a provision of the Amalgamation Agreement must be in writing, signed by the parties;

**AND WHEREAS**, the parties wish to amend the Amalgamation Agreement by clarifying the definition of "Concurrent Financing" and by adding one director to the list of the initial directors of Newco.

**NOW THEREFORE**, in consideration of the premises and the mutual covenants of the parties, the parties agree as follows:

### **1. Amendment**

The Amalgamation Agreement is amended by:

a) deleting the text of subsection 1 (r) and replacing it with the following text:

*“Concurrent Financing” means the private placement of securities of BioDE or Exro or both to be completed in conjunction with the Amalgamation to raise gross proceeds between \$1,500,000 and \$2,500,000.”*

b) deleting the text of subsection 2.5 (b) and replacing it with the following:

*“Exro will cause a consolidation of the issued and outstanding Exro Shares such that on a post-consolidation basis the issued and outstanding Exro Shares can be exchanged for BioDE Shares on a one for one basis and the former holders of Exro Shares will, upon the exchange of the Exro Shares, hold approximately 86% of the issued and outstanding BioDE Shares prior to taking into account any financing, including the Concurrent Financing, subsequent to the Effective Date. For clarity, the “former holders of Exro Shares” referred to in this subsection 2.5 (b) include all holders of Exro Shares and all debt holders who will be converting their debt into Exro Shares and do not include those holders who will be receiving Exro Shares pursuant to the Concurrent Financing.”*

c) adding the following subsection after subsection 2.5 (b):

*“(c) if applicable, Exro will issue securities of Exro to the Concurrent Financing investors;”*

d) deleting subsection references 2.5(d) – (g) and replacing them with subsection references 2.5(e) – (h).

e) amending subsection 2.6 (h) by adding the following row to the table in that sub section:

<b>Initial Directors</b>	<b>Prescribed Address</b>
Daniel Patrick McGahn	

f) deleting the text of the second paragraph of section 5.4 and replacing it with the following:

*“Concurrently with the closing of the Amalgamation on the Effective Date, Exro will issue approximately 12,610,166 Exro Shares to settle Exro’s outstanding debt. It is estimated that Exro will have approximately 44,509,109 Exro Shares issued and outstanding on the Effective Date, subject to the share consolidation and the Concurrent Financing.”*

g) deleting the text of subsection 7.2 (a) and replacing it with the following:

*“On the Effective Date, Exro will cause a consolidation of the issued and outstanding Exro Shares such that on a post-consolidation basis the issued and outstanding Exro Shares can be exchanged on a one for one basis for BioDE Shares and the former holders of Exro Shares will, upon the exchange of the Exro Shares, hold approximately 86% of the issued and outstanding BioDE Shares prior to taking into account any financing, including the Concurrent Financing, subsequent to the Effective Date. For clarity, the “former holders of Exro Shares” referred to in this subsection 7.2 (a) include all holders of Exro Shares and all debt holders who will be converting their debt into Exro Shares and do not include those holders who will be receiving Exro Shares pursuant to the Concurrent Financing;”*

h) deleting the text of subsection 7.2 (d) and replacing it with the following:

*“Subject to the terms and conditions of the Concurrent Financing, BioDE agrees that Exro may use the proceeds of the Concurrent Financing for general corporate purposes and to pay expenses incurred in connection with the completion of the transactions provided for in this Agreement and the Amalgamation, including outstanding legal and accounting bills.”*

i) deleting subsection 7.3 (f).

**IN WITNESS WHEREOF** the parties have executed this Second Amendment to the Amalgamation Agreement as of the date first written above.

**BIODE VENTURES LTD.**

Per: *“Chester Shynkaryk”*  
Chester Shynkaryk, CEO  
Authorized Signatory

**1089001 B.C. LTD.**

Per: *“Chester Shynkaryk”*  
Chester Shynkaryk, CEO  
Authorized Signatory

**EXRO TECHNOLOGIES INC.**

Per: *“Mark Godsy”*  
Mark Godsy, CEO  
Authorized Signatory