

CONFIDENTIAL & COMMERCIAL SENSITIVE

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (this “**Agreement**”) is made effective as of the ____ day of _____ 2023 between:

BIG ERICS INC., a body corporate with an office at 99 Blackmarsh Road, St. John’s NL A1C 5X8 (“**BEI**”)

-and-

_____, a corporation with an office at _____ (“_____”)

WHEREAS BEI and _____ (each, a “**Party**” and, collectively, the “**Parties**”) have agreed to engage in discussions concerning or otherwise explore the possibility of one Party (directly or indirectly) investing in, acquiring some of the shares, business operations or assets of the other Party or through some combination of one or more of the Parties’ businesses (the “**Transaction**”). During such discussions, one or more of the Parties shall, directly or through its advisors, in that Party’s sole discretion, provide to the other Party (the “**RECIPIENT**”) certain information which is non-public, confidential, commercially sensitive, personal or proprietary in nature on or after the date of this Agreement in connection with the business and affairs of any one or more of the Parties (“**Information**”) as may be relevant for the consideration, evaluation, negotiation and documentation of any Transaction (the “**Permitted Purposes**”). Nothing in this Agreement obligates either Party to make any disclosure of specific Information.

The term “**Information**” includes, without limitation: (a) any information provided hereunder or as part of the process contemplated, of whatever nature relating to one or more of the Parties, its affiliates, or the Transaction, regardless of whether the Information was communicated orally, in writing or by electronic transmission; (b) any information provided orally or in a slideshow or otherwise at any presentation or meeting in connection with the Transaction; (c) any information included or otherwise provided (directly or indirectly) in internal or external financial records in connection with a Party; and (d) the portion of any information in any analysis, compilation, study or other record that contains or otherwise reflects (directly or indirectly) or has been generated, wholly or partly, or derived from such Information.

In consideration of the receipt of such Information, the Parties have agreed to the following:

1. Each RECIPIENT shall use the Information solely for the Permitted Purposes.
2. Each RECIPIENT shall protect the Information against unauthorized use, publication or disclosure, and keep it confidential, exercising no less than the same degree of care it uses in respect of its own confidential information. All right, title and interest in and to the Information shall remain the exclusive property of the relevant Party disclosing it to a RECIPIENT or any relevant affiliate. No interest, license or any right respecting the

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Information, other than as may be expressly set out herein, is granted to RECIPIENT under this Agreement by implication or otherwise. RECIPIENT shall not directly or indirectly disclose, allow access to, transmit or transfer the Information to a third party (except as permitted in this Agreement and other than its Representatives, as defined herein) without securing the disclosing Party's prior written consent. RECIPIENT shall disclose the Information only to those Representatives who have a need to know the Information for the Permitted Purposes. RECIPIENT shall:

- (a) prior to initially disclosing Information to any such Representatives, instruct such Representatives to use the Information on a confidential basis on the same conditions as contained in this Agreement and to otherwise comply with the terms hereof; and
 - (b) only reproduce or take such copies of any Information as are reasonably necessary for the Permitted Purposes and as are approved by the disclosing Party in its sole discretion; and
 - (c) be responsible for and indemnify and hold harmless the disclosing Party and any relevant affiliate for any breach or failure to strictly comply with this Agreement by any of its Representatives.
3. In respect of the Information requests or any other matters concerning the Information, each RECIPIENT agrees to communicate only with designated Representatives from the other Party, or with such other individual or individuals as a Representative of such Party may authorize.
4. Each RECIPIENT shall promptly advise the other Party if it determines not to proceed with the Transaction. At any time upon the written request of disclosing Party, RECIPIENT shall destroy or return to the disclosing Party, at such disclosing Party's sole discretion, all Information and all copies thereof in any form whatsoever under the power or control of RECIPIENT or its Representatives and delete the Information from all retrieval systems and data bases (except to the extent the Information is imbedded in RECIPIENT'S main computers or back up memory or otherwise retained in its computerized archival systems) or destroy same as directed by the disclosing Party and if requested by such Party, furnish to it a certificate by a senior officer or authorized representative of RECIPIENT of such deletion or destruction; provided RECIPIENT's solicitor only may retain one copy solely for use in case of a dispute in connection with this Agreement or to comply with Applicable Laws provided such Information shall remain protected by the terms of this Agreement while in the RECIPIENT solicitor's possession, custody or control.

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5. The term “Information” shall not include such portions of the Information which (i) are, or prior to the time of disclosure or utilization become, generally available to the public other than as a result of a disclosure by RECIPIENT or its Representatives in violation of this Agreement, or (ii) are received from an independent third party who had obtained the Information lawfully and without any breach of any confidentiality obligation by such third party, or (iii) RECIPIENT can show to the disclosing Party’s satisfaction were in its lawful possession before it received such Information from the disclosing Party, or (iv) RECIPIENT can show were independently developed by it or on its behalf by personnel having no access to the Information at the time of its independent development.
6. Each RECIPIENT acknowledges that neither the other Party nor any of its affiliates makes any representation and warranty as to the accuracy of or completeness of the Information. Each RECIPIENT agrees that the Information may include certain assumptions, statements, estimates and projections with respect to the anticipated future performance of a Party or its affiliates or its or their business or with respect to particular aspects of such Party’s or such affiliate or its business. RECIPIENT agrees that neither of the other Party nor its affiliates nor Representatives make any representation or warranty as to the accuracy or reasonableness of such assumptions, statements, estimates or projections. Each RECIPIENT also agrees that neither of the other Party nor its affiliates nor its Representatives shall have any liability, direct or indirect, to RECIPIENT or to any of its Representatives as a result of errors in, omissions from, or the use of, Information by RECIPIENT or its Representatives and, in any event, only those particular representations and warranties which may be made to a RECIPIENT in a definitive agreement, if, as and when one is executed, and subject to such limitations and restrictions as may be specified in such definitive agreement, shall have any legal effect.
7. Both Parties acknowledge and agree that neither Party nor any of its Affiliates nor its Representatives shall be under any legal obligation or have any liability of any nature whatsoever with respect to the Transaction by virtue of this Agreement or the disclosure of any Information.
8. Each RECIPIENT agrees that because of the unique and commercially sensitive nature of the Information, any breach of this Agreement may cause one or more of the Companies and its Affiliates irreparable harm and money damages and other remedies available at law in the event of a breach and it would not be adequate to compensate the relevant Party or its affiliates for any such breach. Accordingly, each of the Parties and each affiliate shall be entitled, without the requirement of posting a bond or other security, to seek equitable relief, including, without limitation, injunctive relief and specific performance, as a remedy for any such breach. Such relief shall be in addition to, and not in lieu of, all other remedies available at law or in equity to the relevant Party or an affiliate.

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9. If RECIPIENT or its Representatives become legally compelled or are required by regulatory authorities having appropriate jurisdiction (including without limitation pursuant to applicable securities laws, request by bank regulatory authority, regulations or rules) to disclose any of the Information, RECIPIENT will, unless expressly prohibited by such court order or Applicable Law, promptly provide written notice to the disclosing Party giving it reasonable opportunity so that it may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement; provided RECIPIENT shall not be required to provide such notice with respect to routine requests and disclosure obligations pursuant to federal, provincial and securities laws and regulations (“**Applicable Laws**”) to which RECIPIENT is subject. RECIPIENT will cooperate with the disclosing Party on a reasonable basis and at RECIPIENT’s sole expense to obtain a protective order or other remedy. If such protective order or other remedy is not obtained in a reasonable timeframe, or the disclosing Party waives compliance with the provisions of this Agreement, RECIPIENT or its Representatives will furnish only that portion of the Information which they are advised by counsel is legally required to be provided.
10. Without impairing any other provision of this Agreement, RECIPIENT will promptly advise the other Party of any prohibited disclosure or other breach of this Agreement, promptly upon discovery of such prohibited disclosure or breach.
11. Notwithstanding any other provision of this Agreement to the contrary, each RECIPIENT hereby covenants and agrees with the other Party that for a period of two (2) years from the date of this Agreement, such RECIPIENT shall not, directly or indirectly, either alone or in conjunction with any individual, firm, corporation, association or other entity, whether as principal, agent, consultant, employee, shareholder, or in any other manner whatsoever, in the Provinces of Newfoundland and Labrador, Nova Scotia, New Brunswick or Prince Edward Island:
 - (a) solicit (or attempt to solicit), encourage to leave the employment of the other Party, employ in any capacity, or retain as a consultant, any person, including any employee, agent or independent contractor, who was employed or retained in connection with the business by such other Party or its affiliates; or
 - (b) solicit (or attempt to solicit), any suppliers or customers of such other Party away from such other Party or its affiliates; or
 - (c) in any way interfere with or disrupt the business, business relationships or activities of such other Party with respect to its customers or prospective customers; or
 - (d) take any act that as a result of which the relations between such other Party and its suppliers, employees or customers may be impaired or which may otherwise be detrimental to such other Party or its affiliates;

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provided that each of the Provinces and each of the clauses (a) through (d) hereof are intended and shall reflect separate covenants and shall be severable one from the other.

12. This Agreement terminates two years from the date hereof or upon execution of a definitive written agreement with respect to the Transaction providing otherwise, and all Information disclosed during such term shall remain subject to the confidentiality obligations hereunder.
13. This Agreement shall be governed by and construed in accordance with the laws of the Province of Newfoundland and Labrador and Canada without regard to its conflicts of law provisions. The Parties hereby irrevocably (a) submit to the exclusive jurisdiction of the courts of competent jurisdiction in the federal and provincial courts in Newfoundland and Labrador in respect of any actions or proceedings (“**Proceedings**”) relating in any way to this Agreement and the transactions contemplated hereby (and each Party agrees not to commence any Proceeding relating thereto except in such courts); and (b) waive any objection to the venue of any Proceeding relating to this Agreement or the transactions contemplated hereby in the courts of competent jurisdiction in St. John’s, Newfoundland and Labrador, including the objection that any such Proceeding has been brought in an inconvenient forum.
14. No failure or delay by either Party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise preclude any other or further exercise of any right, power or privilege under this Agreement.
15. If any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction and without affecting its application to other parties or circumstances.
16. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understanding and agreements between the parties hereto and respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, expressed, implied or statutory, between the parties other than as expressly set forth in this Agreement.
17. This Agreement shall ensure to the benefit of and be binding upon the respective successors and assigns of the Parties hereto, provided that this Agreement may not be assigned by either Party without the prior written consent of the other Party.
18. The Parties agree that unless otherwise provided in this Agreement, for the purposes of this Agreement, one body corporate shall be deemed an “**affiliate**” of another body corporate if, but only if, one of them is the subsidiary of the other or both are subsidiaries

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of the same body corporate or each of them is controlled by the same person(s); and “**Representatives**” refer to the affiliates, officers, directors, employees, attorneys and consultants of the respective Parties who have been designated by the Party to be directly involved in the Transaction analysis teams and that may be amended from time to time. Whenever used herein, the term “**person**” means any individual, corporation, partnership, joint venture, association, trust, unincorporated organization, governmental authority or any agency or instrumentality thereof or any other entity; and an entity is a “**subsidiary**” as used herein of another body corporate if, but only if,

- (a) it is controlled by,
 - (i) that other, or
 - (ii) that other and one or more bodies corporate each of which is controlled by that other, or
 - (iii) two or more bodies corporate each of which is controlled by that other; or
- (b) it is a subsidiary of a body corporate that is that other’s subsidiary.

19. Any notice, consent or approval required or permitted to be given in connection with this Agreement (“**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by email as follows:

- (a) to _____ at the address on page 1 to the attention of:

_____, _____
Or by Email to:

- (b) to **BEI** at the address on page 1, to the attention of:

Nicole Myles Brook, President

Or by Email to:

nbrook@bigerics.com

With a copy to the attention of: Wayne Myles, chair of the Board

Email to:

wayne@mylesandcompany.com

Any Notice delivered or transmitted as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a business day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a business day, then the Notice shall be deemed to have been given and received on

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the next business day. The Parties may, from time to time, change respective addresses by giving Notice to the other party in accordance with the provisions of this section.

20. This Agreement may be executed in counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

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The undersigned hereby agree to the foregoing as of the date set forth above,

BIG ERICS INC.

By:

Name: Nicole Myles Brook
Title: President

By:

Name: _____
Title: _____