

MUTUAL NON-DISCLOSURE AGREEMENT

Business form only — not legal advice. Each Party should have this reviewed by its own counsel before signing.

This Agreement is made as of **[date]** (the "Effective Date") between:

AJM SOLUTIONS INC., a corporation incorporated under the laws of Alberta and having its principal place of business at 504 – 80 Seton Park SE, Calgary, Alberta T3M 3B4, Canada ("AJM"); and

[CLIENT FULL LEGAL NAME], having its principal place of business at [street address, city, province, country] ("Short name").

AJM and [Short name] are each a "Party" and together the "Parties."

1. PURPOSE

1.1 The Parties wish to talk about [Short name]'s business, its owners and their plans, which may include a future sale, listing, succession, financing or change of ownership, and about a possible engagement under which AJM would act as chief financial officer, director or audit chair, or advise on finance, reporting and operations (the "Discussions"), so that both Parties can decide whether an engagement makes sense (together, the "Purpose").

1.2 The Discussions may involve [Short name]'s financial statements, accounting, operating and job records, customer, supplier and employee information, shareholder and ownership information, and the personal plans of its owners.

1.3 Nothing in this Agreement obliges either Party to proceed to an engagement, and this Agreement does not itself create one.

1.4 This Agreement is mutual. Either Party may act as the disclosing party (the "Discloser") or the receiving party (the "Recipient"), and the obligations in this Agreement apply to each Party in whichever capacity it is acting.

2. DEFINITIONS

2.1 "Confidential Information" means any information disclosed by or on behalf of the Discloser to the Recipient in connection with the Purpose, in any form, whether or not marked or identified as confidential, including: business, financial, operational, technical, supplier, customer, pricing, personnel and strategic information; methodologies, models, templates, working papers, tools and know-how; the fact and content of discussions between the Parties; Confidential Information does not include information falling within Section 4.

2.2 "Personal Information" has the meaning given to it in the Personal Information Protection Act (Alberta).

2.3 "Recipient Representatives" means the Recipient's directors, officers, employees, contractors and professional advisors who need the Confidential Information in order to pursue the Purpose and who are

bound by obligations of confidentiality at least as protective as those in this Agreement. The Recipient is responsible for any act or omission of a Recipient Representative that would breach this Agreement if done by the Recipient.

2.4 "Service Provider" means a third party engaged by a Party to provide services used in carrying out the Purpose, including cloud hosting, data storage, data processing, analytics, and modelling or simulation platforms, together with the personnel of that third party.

2.5 "Intellectual Property" means all intellectual property rights of any kind, in any jurisdiction, whether registered or not, including patents, copyright, trade-marks, industrial designs, trade secrets, rights in software and data, and all applications and registrations for any of them.

3. CONFIDENTIALITY OBLIGATIONS

3.1 Use. The Recipient will use the Confidential Information only for the Purpose, and for no other purpose, including no use for the benefit of the Recipient or any third party.

3.2 Non-disclosure. The Recipient will not disclose the Confidential Information to any person other than a Recipient Representative or a Service Provider engaged under Section 3.4, and then only the portion of it that the recipient of the disclosure needs.

3.3 Standard of care. The Recipient will protect the Confidential Information using at least the degree of care it applies to its own most confidential information, and in no event less than a reasonable degree of care.

3.4 Service Providers and technology platforms. Each Party carries out its work using third-party software, platforms and Service Providers, and some of them store or process information outside Canada. Each Party consents to the other Party's use of Service Providers for the Purpose, on the following basis:

- (a) the Party engaging the Service Provider discloses only the information the Service Provider needs for the Purpose;
- (b) the Service Provider is bound by written obligations of confidentiality and security at least as protective as those in this Agreement;
- (c) the Party engaging the Service Provider remains responsible to the other Party for the Service Provider's handling of the information as if it were that Party's own act or omission;
- (d) on the other Party's written request, the Party will identify the Service Providers it is using for that Party's information and the countries in which the information is stored or processed; and
- (e) where Personal Information will be stored or processed outside Canada, the Party engaging the Service Provider will say so before that processing begins and will meet its own obligations under applicable privacy legislation in respect of it.

3.5 No Service Provider is required to be a party to, or a signatory of, this Agreement. A Party may change its Service Providers at any time, provided the conditions in Section 3.4 continue to be met.

3.6 Personal Information. Each Party will handle any Personal Information it receives in accordance with applicable privacy legislation, will collect and use it only as needed for the Purpose, and will notify the other Party without delay if it becomes aware of any loss of or unauthorized access to it. Each Party will

cooperate with the other, and provide the information the other reasonably needs, so that the other can meet any reporting or notification obligation it owes under applicable privacy legislation.

3.7 Notice of breach. The Recipient will notify the Discloser in writing without delay if it learns or has reason to believe that any Confidential Information has been used or disclosed in breach of this Agreement, will describe what happened, and will cooperate reasonably with the Discloser in limiting the effects.

3.8 Sale and ownership plans. The fact that [Short name] or any of its shareholders is considering a sale, listing, succession, financing or change of ownership, and the fact and content of the Discussions, are Confidential Information of [Short name].

3.9 No contact without consent. AJM will not contact [Short name]'s employees, customers, suppliers, lenders or shareholders about the Purpose without [Short name]'s prior consent, which may be given by email.

3.10 [Optional] One side only. While this Agreement is in force, AJM will not act for a buyer, lender or investor in any transaction involving [Short name] or its shares or assets without [Short name]'s prior written consent.

4. EXCEPTIONS

4.1 The obligations in Section 3 do not apply to information that the Recipient can show by its own written records:

- (a) is in, or comes into, the public domain other than through an act or omission of the Recipient or a Recipient Representative;
- (b) was lawfully in the Recipient's possession before the Discloser disclosed it, free of any obligation of confidence;
- (c) was lawfully received from a third party that was not, to the Recipient's knowledge, under any obligation of confidence in respect of it; or
- (d) was independently developed by or for the Recipient without any use of the Confidential Information.

4.2 Compelled disclosure. The Recipient may disclose Confidential Information to the extent required by law, court order, or the rules of a governmental or professional regulatory body. Where it is legally permitted to do so, the Recipient will give the Discloser as much prior written notice as is reasonably practicable so that the Discloser may seek a protective order or other remedy, will cooperate reasonably in that effort at the Discloser's expense, and will disclose only the portion of the Confidential Information it is legally required to disclose.

4.3 Professional advisors. The Recipient may disclose Confidential Information in confidence to its legal counsel, accountant or other professional advisor, who is treated as a Recipient Representative.

4.4 Section 4.1 does not relieve either Party of its obligations in respect of Personal Information, which continue to be governed by applicable privacy legislation.

5. RETURN OR DESTRUCTION

5.1 On the Discloser's written request, or on termination of this Agreement, the Recipient will within thirty (30) days return or destroy the Confidential Information in its possession, including copies and materials derived from it, and will confirm in writing that it has done so if the Discloser asks.

5.2 The Recipient may retain copies of Confidential Information that are (a) held in routine electronic backup or archival systems and not readily accessible in the ordinary course, (b) one archival copy retained for compliance purposes, or (c) required to be retained by law, by regulatory or professional obligation, including professional standards governing the retention of accounting working papers, or by the Recipient's documented record-retention policy. Any copy retained under this Section remains subject to this Agreement for as long as it is kept.

6. TERM AND SURVIVAL

6.1 This Agreement takes effect on the Effective Date and continues for two (2) years, unless either Party terminates it earlier on thirty (30) days' written notice to the other.

6.2 The obligations in Section 3 continue for three (3) years after the date the relevant Confidential Information was disclosed. In the case of Personal Information and trade secrets, those obligations continue for as long as the information remains confidential.

6.3 Section 9 continues in force after this Agreement ends, and applies to any breach that occurred while it was in force and to any claim arising from information disclosed under it, for as long as the obligations to which the breach or claim relates continue.

7. RELATIONSHIP OF THE PARTIES

7.1 The Parties are independent of one another. Nothing in this Agreement creates a partnership, joint venture, agency, or employment relationship, and neither Party may bind the other or hold itself out as able to do so.

7.2 This Agreement is not exclusive, does not oblige either Party to disclose any information, and does not oblige either Party to enter into any further agreement or any transaction.

8. OWNERSHIP, NO LICENCE AND NO WARRANTY

8.1 Confidential Information, and all Intellectual Property in it, remains the property of the Discloser. Nothing in this Agreement grants the Recipient any licence or other right in it, other than the right to review and use it for the Purpose while this Agreement is in force.

8.2 Confidential Information is provided "as is." Neither Party makes any representation or warranty as to its accuracy or completeness, and, except in the case of fraud or a statement made with knowledge that it was false, neither Party is liable to the other for any decision made in reliance on it. This Section does not limit either Party's obligations under Section 3 or its liability under Section 9.

9. INDEMNITY AND LIABILITY

9.1 Third-party claims. Each Party (the "Indemnifying Party") will indemnify the other Party against any amount the other Party becomes liable to pay to a third party, and the reasonable legal fees the other Party incurs in defending that third party's claim, where the claim arises from the Indemnifying Party's breach of this Agreement, including any unauthorized use or disclosure of the other Party's Confidential Information by the Indemnifying Party, by any person to whom the Indemnifying Party disclosed it, or by any Service Provider the Indemnifying Party engaged.

9.2 Client claims. Section 9.1 applies to a claim brought against the other Party by a client or prospective client of that Party arising from the disclosure or misuse, in breach of this Agreement, of that client's confidential information.

9.3 Direct loss between the Parties. Each Party remains liable to the other, on ordinary principles of contract law and subject to the rest of this Section, for loss the other Party suffers directly as a result of its breach of this Agreement. Section 9.1 applies only to claims made by third parties and does not convert a claim between the Parties into a claim under an indemnity.

9.4 Conduct of a third-party claim. A Party seeking indemnity under Section 9.1 will notify the Indemnifying Party in writing without delay after becoming aware of the claim and will give the Indemnifying Party the information about the claim it reasonably requests. A failure to give that notice relieves the Indemnifying Party only to the extent it is actually prejudiced by the delay. The Indemnifying Party may participate in the defence of the claim at its own expense. The indemnified Party will not settle the claim without the Indemnifying Party's consent, which will not be unreasonably withheld or delayed; but the indemnified Party keeps sole conduct of, and may settle, any claim brought by its own client or by a regulatory or professional body, and doing so does not by itself prejudice its right to indemnity provided the settlement is reasonable in the circumstances.

9.5 Fault of the indemnified Party. The Indemnifying Party is not liable under Section 9.1 or 9.2 to the extent the loss was caused by the negligence, wilful misconduct or breach of this Agreement of the other Party or of a person for whom the other Party is responsible under this Agreement. Where both Parties contributed to the loss, liability is apportioned according to each Party's contribution to it.

9.6 Excluded damages. Except in the case of fraud, gross negligence or wilful misconduct, neither Party is liable to the other for indirect, incidental, consequential, punitive or exemplary damages, or for loss of profit, revenue or opportunity that is indirect or consequential. This Section does not exclude (a) any amount payable to a third party under Section 9.1 or 9.2, or (b) loss that a Party suffers directly as a result of the other Party's breach of Section 3, including lost profit, revenue or opportunity that is a direct result of that breach.

9.7 Limit of liability. Except in the case of fraud, gross negligence or wilful misconduct, each Party's total aggregate liability to the other under or in connection with this Agreement, whether the claim is framed in contract, in tort, under an indemnity or otherwise, is limited to two million Canadian dollars (CAD \$2,000,000).

9.8 Persons covered. The directors, officers and employees of each Party may rely on the exclusions and limits in Sections 9.5, 9.6 and 9.7 as fully as that Party may, and each Party holds the benefit of those provisions in trust for, and as agent for, its own directors, officers and employees for that purpose. Neither

Party will bring a claim under or in connection with this Agreement against a director, officer or employee of the other Party personally, and will bring any such claim against the other Party alone. This Section does not apply to fraud.

9.9 Equitable relief and costs. Each Party acknowledges that damages alone are not an adequate remedy for a breach of Section 3, and that the other Party is entitled to injunctive and other equitable relief in addition to any other remedy available to it, without having to prove actual damage. Apart from the legal fees recoverable under Section 9.1, each Party bears its own legal fees and costs in any proceeding between the Parties, unless the court orders otherwise.

10. NOTICES

10.1 A notice under this Agreement must be in writing and delivered by hand, by courier, or by email to the address set out below. A notice is effective when delivered by hand or courier, or on the next business day after it is sent by email if the sender does not receive a delivery-failure message.

To AJM:

AJM Solutions Inc.

504 – 80 Seton Park SE, Calgary, Alberta T3M 3B4, Canada

Attention: Arthur Madden, Chief Executive Officer

Email: amadden@ajmsolutions.ca

To [Short name]:

[Client full legal name]

[street address, city, province, country]

Attention: [name], [title]

Email: [email]

10.2 A Party may change its address for notices by giving the other Party notice under this Section.

11. GENERAL

11.1 Amendment and waiver. This Agreement may be amended only in writing signed by both Parties. A failure to enforce a provision is not a waiver of it.

11.2 Severability. If a provision of this Agreement is held to be unenforceable, it is to be read down to the extent necessary to make it enforceable, and the rest of the Agreement remains in force.

11.3 Assignment. Neither Party may assign this Agreement without the other's prior written consent, except to a successor of all or substantially all of its business.

11.4 Entire agreement. This Agreement is the entire agreement between the Parties on its subject matter and replaces any prior understanding on that subject.

11.5 Counterparts. This Agreement may be signed in counterparts and delivered electronically, each of which is an original and all of which together form one agreement.

11.6 Governing law. This Agreement is governed by the laws of Alberta and the laws of Canada applicable in Alberta, without regard to conflict of laws rules. Each Party attorns to the non-exclusive jurisdiction of the courts of Alberta.

SIGNED BY THE PARTIES

The Parties have signed this Agreement as of the Effective Date.

AJM SOLUTIONS INC.

[CLIENT FULL LEGAL NAME]

Name: Arthur Madden

Title: Chief Executive Officer

Date: _____

Name: [name]

Title: [title]

Date: _____