



**Lozard Ventures Inc.**

**MUTUAL CONFIDENTIALITY AGREEMENT**

THIS MUTUAL CONFIDENTIALITY AGREEMENT is entered into this < > day of < > , 2020 (the "Effective Date") by and between **Lozard Ventures Inc.** a corporation organized and existing under the laws of the Province of Ontario, and < > , *a corporation organized and existing under the laws of the Province of < > .*

WHEREAS, all named parties above wish to pursue discussions regarding a possible business relationship between them (the "Transaction"); and

WHEREAS, such discussions may require the parties to disclose confidential information to each other; and

WHEREAS, all parties wish to provide a mechanism for the protection of the confidentiality of such information;

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter set forth the parties, intending to be legally bound, hereby agree as follows:

**1. DEFINITION**

Each and any disclosing party ("Disclosing Party") may disclose or grant to any other receiving party ("Receiving Party") access to information that Disclosing Party marks confidential or proprietary ("Confidential Information"). Confidential Information, as used in this Agreement, shall mean any information or data which (a) if in tangible form or other media that can be converted to readable form, is clearly marked as proprietary, confidential or private when disclosed, (b) if oral or visual, is identified as proprietary, confidential, or private at the time of disclosure, or (c) is of a nature or is disclosed under circumstances such that a reasonable person would consider it confidential.

**2. EXCEPTIONS**

A Disclosing Party's Confidential Information shall not include information that (i) is or becomes part of the public domain through no act or omission of a Receiving Party; (ii) was in the Receiving Party's lawful possession prior to the disclosure and had not been obtained by the Receiving Party from the Disclosing Party; (iii) is disclosed to the Receiving Party by a third party not known to the Receiving Party,

following reasonable inquiry, to be subject to an obligation of non-disclosure with respect to such information; or (iv) is independently developed by the Receiving Party without use of or reference to the Disclosing Party's Confidential Information.

### 3. RESTRICTIONS

Receiving Party agrees to hold in confidence and not to disclose or reveal to any person or entity the Disclosing Party's Confidential Information, and not to use Disclosing Party's Confidential Information for any purpose other than in connection with the parties' discussions regarding, and performance of, a Transaction. Without limiting the generality of the foregoing, Receiving Party shall not disclose Confidential Information of Disclosing Party to any of Receiving Party's employees or agents except those employees or agents who are required to have such Confidential Information in order to participate in the parties' discussions regarding, or performance of, a Transaction, and who are under a written obligation of confidentiality or nondisclosure to Receiving Party. Receiving Party agrees to take commercially reasonable steps to ensure that Confidential Information is not disclosed or distributed by its employees in breach of this Agreement, including but not limited to advising each permitted employee to whom Confidential Information is disclosed of his/her obligations regarding confidentiality and non-use of such information. Receiving Party shall be fully responsible for any breach of this Agreement by its employees. Receiving Party may disclose Confidential Information of the Disclosing Party if required by law or judicial, arbitral or governmental order or process, provided the Receiving Party gives the Disclosing Party prompt written notice of such requirement, reasonably cooperates (at the Disclosing Party's expense) with the Disclosing Party's efforts to obtain a protective order or other appropriate relief, and discloses only the Confidential Information required to be disclosed under such law, order or process.

### 4. RETURN OR DESTRUCTION OF MATERIALS

The parties agree to return to each other, or to destroy upon written request of the other party, any and all Confidential Information received pursuant to this Agreement, together with all copies that may have been made, promptly upon request of the other party or, if not requested earlier, upon completion of the Transaction or termination of this Agreement, except as required by law, regulation or compliance purposes to retain a copy. Upon destruction of Confidential Information or any copies thereof, the party accomplishing such destruction shall certify in writing to the other party that such destruction has occurred.

### 5. RECORDS

Notwithstanding Section 4, if electronic records containing Information are kept for the purposes of backup, recovery, contingency planning or business continuity planning (any such purpose, a "Recovery Purpose") or are otherwise not

accessible in the ordinary course of business, such records, to the extent not otherwise permanently deleted or overwritten in the ordinary course of business, may be retained but may not be accessed except as required for a Recovery Purpose.

## 6. EQUITABLE RELIEF

Receiving Party acknowledges and agrees that, due to the unique nature of Confidential Information, there can be no adequate remedy at law for breach of this Agreement and that such breach would cause irreparable harm to the Disclosing Party. The Disclosing Party shall thus be entitled to seek immediate injunctive relief, in addition to whatever other remedies it might have at law or in equity, in the event of an actual or threatened breach of this Agreement by the Receiving Party.

## 7. OWNERSHIP

Confidential Information shall remain the sole and exclusive property of the Disclosing Party. No patent, copyright, trademark or other proprietary right is licensed, granted or otherwise transferred by this Agreement or any disclosure hereunder, except for the right to use such information in accordance with this Agreement. No warranties of any kind are given for the Confidential Information disclosed under this Agreement.

## 8. NONSOLICITATION OF CUSTOMERS, CLIENTS AND EMPLOYEES

During the term of this Agreement and for a period of eighteen (18) months after the expiration or termination of this Agreement for any reason, each party hereto (the "Covenanting Party") agrees that it shall not: (a) directly or indirectly induce any customers or clients of the other party to patronize the Covenanting Party or any similar business; (b) directly or indirectly request or advise any customer or client of the other party to withdraw, curtail, or cancel such customer's or client's business with the other party; (c) directly or indirectly disclose to any other person, partnership, corporation or association, the names or addresses of any of the customers or clients of the other party; (d) induce or attempt to induce any employee, agent or former employee or agent of the other party to leave the employ of the other party, or hire or enter into a separate business arrangement with any such employee, agent or former employee or agent in any business or capacity without the express written approval of the other party, provided in advance.

## 9. ENTIRE UNDERSTANDING

This Agreement sets forth the entire understanding and agreement of the parties with respect to its subject matter and supersedes all prior oral or written agreements, understandings and communications with respect to such subject matter.

#### 10. TERM AND TERMINATION

This Agreement will be effective as of the Effective Date and will continue for a term of eighteen (18) months, unless earlier terminated by either party upon fourteen (14) days prior written notice. All obligations undertaken respecting Confidential Information already provided hereunder will survive for eighteen (18) months from the date of expiration or termination of this Agreement.

#### 11. ASSIGNMENT

This Agreement may not be assigned by either party, and neither party shall delegate its duties hereunder, without the prior written consent of the other party. All of the terms and provisions contained in this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, successors and permitted assigns.

#### 12. CONSTRUCTION

If any provision of this Agreement is held invalid or unenforceable, such provision shall be deemed deleted from the Agreement and the remaining provisions shall continue in full force and effect. The provisions of this Agreement may not be modified, amended or waived, except by a written instrument duly executed by both parties.

#### 13. GOVERNING LAW

This Agreement shall be governed by and interpreted, construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada as applicable therein, without regard to conflict of laws principles. The Parties irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Ontario.

#### 14. WARRANTY

Each party warrants that it has the authority to enter into this Agreement and to lawfully make the disclosures contemplated hereunder.

#### 15. NO OBLIGATION TO ENTER INTO BUSINESS RELATIONSHIP

Nothing contained in this Agreement or in any discussions undertaken or disclosures regarding a Transaction will (a) be deemed a commitment to engage in any business relationship, contract or future dealing with the other party, or (b) limit either party's right to conduct similar discussions or perform similar work with or for other parties, so long as said discussions or work do not violate this Agreement.

#### 16. NO REPRESENTATION ON DATA

Although the Disclosing Party will use all reasonable efforts to include materials which are believed by it to be reliable and relevant, neither the Disclosing Party nor any of its Representatives makes any representation or warranty as to the accuracy or completeness of the Information or any other matter except as may be set out in a definitive agreement, if any, which may be entered into by the Receiving Party and the Disclosing Party in connection with a Potential Transaction. Otherwise, the Disclosing Party and its Representatives have no liability to the Receiving Party or any other person for or in connection with the Receiving Party's use of the Information.

#### 17. COMPELLED DISCLOSURE

If the Receiving Party or any of its Representatives is required (by law or by subpoena, civil investigative demand or similar process having force of law) to disclose the existence of a Potential Transaction (or any element of it) or any of the Information, the Receiving Party shall give the Disclosing Party prompt notice so that it can seek a protective order or other appropriate remedy. In addition, the Receiving Party shall, at the Disclosing Party's cost and expense, cooperate with the Disclosing Party on a reasonable basis in its efforts to obtain a protective order or other remedy. If no protective order or other remedy is obtained and disclosure is required, the Receiving Party and its Representatives shall provide only that portion of the transaction details or Information which is legally required, as determined by legal counsel to the Receiving Party, acting reasonably and the Receiving Party shall use its best efforts to obtain written assurances that the Information and the details of the transaction will be treated confidentially.

#### 18. PUBLICITY

Neither Party shall make or permit others to make any reference to this Agreement or use the name of the other Party (or its affiliates) in any public announcements, promotional, marketing or sales materials or efforts without the prior written consent of the other Party.

19. LANGUAGE

The Parties acknowledge that they have requested and are satisfied that this Agreement and all related documents be drawn up in the English language only.

20. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Each Party shall be entitled to rely on delivery of a facsimile copy or scan in Portable Document Format ("PDF") of this Agreement, and acceptance by either Party of a facsimile copy or PDF scan of this Agreement shall create a legal, valid and binding agreement between the Parties in accordance with the terms hereof.

21. THIRD PARTIES

Third parties shall have no rights to enforce any provision of this Agreement.

22. ENTIRE AGREEMENT

This Agreement contains the entire agreement between the Parties concerning the matters set out in it, and no amendment to this Agreement or waiver of its terms is binding upon the Parties unless approved in writing by each of them.

**[REMAINDER OF PAGE BLANK]**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**Lozard Ventures Inc**

Signed  \_\_\_\_\_  
Print Name Sofiane Belgadi (Managing Director)

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Signed \_\_\_\_\_  
Print Name \_\_\_\_\_  
Title \_\_\_\_\_