

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM751345

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	MERGER AND CHANGE OF NAME		
EFFECTIVE DATE:	03/10/2020		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Quickplay Media Ltd.		03/10/2020	Corporation: CANADA
NEWLY MERGED ENTITY DATA			
Name	Execution Date	Entity Type	
Firstlight Media Ltd.	03/10/2020	Corporation: CANADA	
MERGED ENTITY'S NEW NAME (RECEIVING PARTY)			
Name:	Firstlight Media Ltd.		
Street Address:	380 Wellington Street West, Suite 200		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5V 1E3		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4119061	QUICKPLAY MEDIA	
Registration Number:	4281646	QUICKPLAY MEDIA	
CORRESPONDENCE DATA			
Fax Number:	9122363003		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	9122363001		
Email:	nbelzer@belzerlaw.com		
Correspondent Name:	Nathan C. Belzer		
Address Line 1:	2905 Bull St.		
Address Line 4:	Savannah, GEORGIA 31405		
NAME OF SUBMITTER:	Nathan C. Belzer		
SIGNATURE:	/Nathan C. Belzer/		
DATE SIGNED:	08/25/2022		

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Total Attachments: 16

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4. The director(s) is/are:
Administrateur(s) :

First name, middle names and surname <i>Prénom, autres prénoms et nom de famille</i>	Address for services, giving street & No. or R.R. No., Municipality, Province, Country and Postal code. <i>Domicile élu, y compris la rue et le numéro ou le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal</i>	Resident Canadian State 'Yes' or 'No' <i>Résident canadien Oui/Non</i>
Dan Picmann	11755 Wilshire Blvd., Suite 1400, Los Angeles, California, United States 90025	No
Wayne Purboo	288 Balsam Drive Oakville, Ontario, Canada L6J 3X6	Yes

5. Method of amalgamation, check A or B
Méthode choisie pour la fusion – Cocher A ou B :

A - **Amalgamation Agreement / Convention de fusion :**



The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.
Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or
ou

B - **Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :**



The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

and are more particularly set out in these articles.
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
FirstLight Media Ltd.	2677168	2020	03	10
Quickplay Media Ltd.	1970958	2020	03	10

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

None

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

The total number of shares of all classes of shares that the Corporation shall have authority to issue is (i) an unlimited number of Class A Common Shares (the "Class A Common Shares"); (ii) an unlimited number of Class B Common Shares (the "Class B Common Shares", and collectively with the Class A Common Shares, the "Common Shares"); and (iii) an unlimited number of Preferred Shares, issuable in series, of which an unlimited number are designated as Series 1 Preferred Shares (the "Series 1 Preferred Shares") and an unlimited number are designated as Series 2 Preferred Shares (the "Series 2 Preferred Shares" and together with the Series 1 Preferred Shares, the "Preferred Shares", and collectively with the Class A Common Shares and the Class B Common Shares, the "Shares").

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

See pages 4A to 4I attached hereto.

The total number of shares of all classes of shares that the Corporation shall have authority to issue is (i) an unlimited number of Class A Common Shares (the “**Class A Common Shares**”); (ii) an unlimited number of Class B Common Shares (the “**Class B Common Shares**”, and collectively with the Class A Common Shares, the “**Common Shares**”); and (iii) an unlimited number of Preferred Shares, issuable in series, of which an unlimited number are designated as Series 1 Preferred Shares (the “**Series 1 Preferred Shares**”) and an unlimited number are designated as Series 2 Preferred Shares (the “**Series 2 Preferred Shares**”) and together with the Series 1 Preferred Shares, the “**Preferred Shares**”, and collectively with the Class A Common Shares and the Class B Common Shares, the “**Shares**”).

The following is a statement of the rights, privileges, restrictions and conditions of each class of shares in the capital of the Corporation (collectively, the “**Share Provisions**”).

A. PREFERRED SHARES

Unless otherwise indicated, references to “Sections” in this Part A of these Share Provisions refer to the Sections of Part A of these Share Provisions.

1. One or More Series. The Preferred Shares may be issued at any time or from time to time in one or more series, as set out in the first paragraph above.

2. Ranking. The Preferred Shares of each series shall rank (a) *pari passu* with the Preferred Shares of every other series and (b) senior to the Common Shares with respect to dividends and return of capital in the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs (each, a “**Liquidation Event**”) or a Deemed Liquidation Event (as defined below).

3. Dividends. The holders of Preferred Shares are entitled to receive dividends if, as and when declared by the Board of Directors of the Corporation (the “**Board**”) on the Preferred Shares. The Corporation shall not declare or pay any dividends on shares of any other class of shares in the capital of the Corporation unless the holders of Preferred Shares then outstanding shall have received, or simultaneously receive, dividends or return of capital on each outstanding Preferred Share in an amount at least equal to 1.5 times the Preferred Share Liquidation Price (as defined below) for such series, with respect to any dividends declared or paid prior to September 1, 2020 (the “**6 Month Anniversary**”) or 2.0 times the Preferred Share Liquidation Price for such series, with respect to any dividends declared or paid after the 6 Month Anniversary. The Corporation shall not declare or pay any dividends on any series of Preferred Shares then outstanding, unless dividends shall be simultaneously declared or paid, as the case may be, on each series of Preferred Shares then outstanding, in such amounts such that the aggregate dividend declared and paid on each series of Preferred Shares is proportionate to the relative Preferred Share Liquidation Price of each such series, and the holders of Preferred Shares within such series shall share ratably based on the number of Preferred Shares of such series held by them.

4. Liquidation, Dissolution or Winding Up; Certain Amalgamations, Arrangements, Mergers and Asset Sales.

4.1 Preferential Payments to Holders of Preferred Shares. In the event of any Liquidation Event or Deemed Liquidation Event, the holders of each series of Preferred Shares then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders before any payment shall be made to the holders of Common Shares by reason of their ownership thereof, an amount per Preferred Share equal to: (X) 1.5 times the Preferred Share Liquidation Price for such series, with respect to any Liquidation Event or Deemed Liquidation Event occurring on or prior to the 6 Month Anniversary, or 2.0 times the Preferred Share Liquidation Price for such series, with respect to any Liquidation Event or Deemed Liquidation Event occurring after the 6 Month Anniversary, plus (Y) any dividends declared but unpaid thereon, less (Z) any dividends or return of capital declared and paid thereon after the date hereof (with respect to each Preferred Share, collectively, the “**Liquidation Preference Amount**”). If upon any such Liquidation Event or Deemed Liquidation Event, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of each series of Preferred Shares the full amount to which each series shall be entitled under this Section 4.1, each series of Preferred Shares shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts that would otherwise be payable in respect of such series upon such distribution if all amounts payable on or with respect to each such series were paid in full, and the holders of Preferred Shares within such series shall share ratably based on the number of Preferred Shares of such series held by them. The “**Preferred Share Liquidation Price**” shall mean, from time to time, (a) with respect to the Series 1 Preferred Shares, the sum of (i) U.S.\$17,489,505 and (ii) all subscription and contribution proceeds received by the Corporation in respect of the Series 1 Preferred Shares after the date hereof, all divided by the number of outstanding Series 1 Preferred Shares; and (b) with respect to the Series 2 Preferred Shares, the sum of (i) U.S.\$500,000 and (ii) all subscription and contribution proceeds received by the Corporation in respect of the Series 2 Preferred Shares after the date hereof, all divided by the number of outstanding Series 2 Preferred Shares.

4.2 Distribution of Remaining Assets. In the event of any Liquidation Event or Deemed Liquidation Event, after the payment of the Liquidation Preference Amount with respect to all outstanding Preferred Shares and after the payment of the Liquidation Catch-Up Amount with respect to all outstanding Class A Common Shares, the remaining assets of the Corporation available for distribution to its shareholders shall be distributed ratably among the holders of Common Shares and Preferred Shares.

4.3 Deemed Liquidation Events.

4.3.1 Definition. Each of the following events shall be considered a “**Deemed Liquidation Event**” unless the holders of at least a majority of the votes attached to the Preferred Shares then outstanding (the “**Preferred Majority**”) elect otherwise by written notice sent to the Corporation at least five days prior to the effective date of any such event:

(a) an amalgamation, arrangement, consolidation, merger, reorganization or similar transaction in which:

- (i) the Corporation is a constituent party; or
- (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues

shares in its capital pursuant to such amalgamation, arrangement, consolidation, merger, reorganization or similar transaction,

except any such amalgamation, arrangement, consolidation, merger, reorganization or similar transaction involving the Corporation or a subsidiary in which the shares in the capital of the Corporation outstanding immediately prior to such amalgamation, arrangement, consolidation, merger, reorganization or similar transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such amalgamation, arrangement, consolidation, merger, reorganization or similar transaction, at least a majority, by voting power, of the shares in the capital of (1) the surviving or resulting corporation or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such amalgamation, arrangement, consolidation, merger, reorganization or similar transaction, the parent corporation of such surviving or resulting corporation;

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all of the assets of the Corporation and its subsidiaries, taken as a whole, or the sale or disposition (whether by amalgamation, arrangement, consolidation, merger, reorganization or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries, taken as a whole, are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation; or

(c) the completion of a sale transaction to which the Corporation is a party between shareholders of the Corporation and a person, or persons, that results in those who were the holders of the voting securities of the Corporation before the sale transaction holding less than a majority of the votes attached to the outstanding voting securities of the Corporation after the completion of the sale transaction.

4.3.2 Effecting a Deemed Liquidation Event. The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Section 4.3.1 unless the agreement or plan of arrangement for such Deemed Liquidation Event (the “**Merger Agreement**”) provides that the consideration payable to the shareholders of the Corporation shall be allocated among the holders of shares in the capital of the Corporation in accordance with Sections B.5.1, B.5.2, C.5, 4.1 and 4.2.

4.3.3 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of shares in the capital of the Corporation upon any such Deemed Liquidation Event shall be the cash or the fair market value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity. The fair market value of such property, rights or securities shall be determined in good faith by the Board and the Preferred Majority.

4.3.4 Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Section 4.3.1, if any portion of the consideration payable to the shareholders of the Corporation is payable only upon satisfaction of contingencies (the “**Additional Consideration**”), the Merger Agreement shall provide that (a) the portion of

such consideration that is not Additional Consideration (such portion, the “**Initial Consideration**”) shall be allocated among the holders of shares in the capital of the Corporation in accordance with Sections 4.1, 4.2, B.5.1, B.5.2 and C.5, as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event and (b) any Additional Consideration that becomes payable to the shareholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of shares in the capital of the Corporation in accordance with Sections 4.1, 4.2, B.5.1, B.5.2 and C.5 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 4.3.4, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

5. Voting. Each holder of Preferred Shares is entitled to (a) receive notice of and to attend all meetings of shareholders of the Corporation, except meetings at which only the holders of a specified class of shares (other than the Preferred Shares) or a specified series of shares are entitled to attend; and (b) vote on all matters submitted to a vote or consent of shareholders of the Corporation, except matters upon which only the holders of a specified class of shares (other than the Preferred Shares) or a specified series of shares are entitled to vote. On any matter presented to the shareholders of the Corporation for their action or consideration at any meeting of shareholders of the Corporation (or by written resolution of the shareholders in lieu of meeting) or for the purposes of any approval, waiver or consent required under the Articles of the Corporation (including, without limitation, Sections 4.3 and D.2 hereof), each holder of outstanding Preferred Shares shall be entitled to cast one vote for each Preferred Share held. The holders of Preferred Shares shall not be entitled to vote separately as a class upon, and agree (to the extent permitted by law) that they are not entitled to dissent in respect of, any proposal to amend the Articles of the Corporation to (i) increase or decrease the maximum number of authorized Preferred Shares, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the Preferred Shares; (ii) create a new class or series of shares equal or superior to the Preferred Shares; or (iii) to effect an exchange, reclassification or cancellation of all or part of the Preferred Shares. Except as provided in any unanimous shareholder agreement with respect to the Corporation then in force or under applicable law, holders of Preferred Shares shall vote, together with the holders of Class A Common Shares, as a single class.

B. CLASS A COMMON SHARES

1. General. The voting, dividend and liquidation rights of the holders of the Class A Common Shares are subject to and qualified by the rights, privileges, restrictions and conditions of any class of shares in the capital of the Corporation designated to be senior to the Class A Common Shares, including the Preferred Shares.

2. Ranking. The Class A Common Shares shall rank senior to the Class B Common Shares and junior to the Preferred Shares with respect to dividends and return of capital in the event of a Liquidation Event or a Deemed Liquidation Event.

3. Voting.

3.1 Each holder of Class A Common Shares is entitled to:

3.1.1 one vote for each Class A Common Share held at all meetings of shareholders;

3.1.2 receive notice of and to attend all meetings of shareholders of the Corporation, except meetings at which only the holders of a specified class of shares (other than the Class A Common Shares) or a specified series of shares are entitled to attend; and

3.1.3 vote on all matters submitted to a vote or consent of shareholders of the Corporation, except matters upon which only the holders of a specified class of shares (other than the Class A Common Shares) or a specified series of shares are entitled to vote.

3.2 The holders of Class A Common Shares shall not be entitled to vote separately as a class upon, and agree (to the extent permitted by law) that they are not entitled to dissent in respect of, any proposal to amend the Articles of the Corporation to (i) increase or decrease the maximum number of authorized Class A Common Shares, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the Class A Common Shares; (ii) create a new class or series of shares equal or superior to the Class A Common Shares; or (iii) to effect an exchange, reclassification or cancellation of all or part of the Class A Common Shares. Except as provided in any unanimous shareholder agreement with respect to the Corporation then in force or under applicable law, holders of Class A Common Shares shall vote, together with the holders of Preferred Shares, as a single class.

4. Dividends. The holders of Class A Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares in the capital of the Corporation (including the rights of the Preferred Shares to receive amounts pursuant to Section A.3 before the holders of Class A Common Shares receive amounts under this Section B.4), to receive dividends if, as and when declared by the Board on the Class A Common Shares. Other than with respect to the Preferred Shares pursuant to Section A.3, the Corporation shall not declare or pay any dividends on shares of any other class of shares in the capital of the Corporation unless the holders of Class A Common Shares then outstanding shall have received, or simultaneously receive, dividends or return of capital on each outstanding Class A Common Share in an amount at least equal to 1.5 times the Class A Common Share Liquidation Price (as defined below), with respect to any dividends declared or paid prior to the 6 Month Anniversary, or 2.0 times the Class A Common Share Liquidation Price, with respect to any dividends declared or paid after the 6 Month Anniversary.

5. Liquidation, Dissolution or Winding Up.

5.1 Preferential Payments to Holders of Class A Common Shares. Subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares in the capital of the Corporation (including the rights of the Preferred Shares to receive amounts pursuant to Section A.4.1 before the holders of Class A Common Shares receive amounts under this Section B.5.1), in the event of any Liquidation Event or Deemed Liquidation Event (as

defined below), the holders of Class A Common Shares then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders before any payment shall be made to the holders of Class B Common Shares by reason of their ownership thereof, an amount per Class A Common Share equal to: (X) 1.5 times the Class A Common Share Liquidation Price, with respect to any Liquidation Event or Deemed Liquidation Event occurring on or prior to the 6 Month Anniversary, or 2.0 times the Class A Common Share Liquidation Price, with respect to any Liquidation Event or Deemed Liquidation Event occurring after the 6 Month Anniversary, plus (Y) any dividends declared but unpaid thereon, less (Z) any dividends or return of capital declared and paid thereon after the date hereof (with respect to each Class A Common Share, collectively, the “**Liquidation Catch-Up Amount**”). If upon any such Liquidation Event or Deemed Liquidation Event, after the payment of the Liquidation Preference Amount with respect to all outstanding Preferred Shares, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of Class A Common Shares the full amount to which they shall be entitled under this Section 5.1, the holders of Class A Common Shares shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts that would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. The “**Class A Common Share Liquidation Price**” shall mean, from time to time, the sum of (a) U.S.\$10.0 million and (b) all subscription and contribution proceeds received by the Corporation in respect of the Class A Common Shares after the date hereof, all divided by the number of outstanding Class A Common Shares.

5.2 Distribution of Remaining Assets. In the event of any Liquidation Event or Deemed Liquidation Event, after the payment of the Liquidation Preference Amount with respect to all outstanding Preferred Shares and after the payment of the Liquidation Catch-Up Amount with respect to all outstanding Class A Common Shares, the remaining assets of the Corporation available for distribution to its shareholders shall be distributed ratably among the holders of Common Shares and Preferred Shares.

C. CLASS B COMMON SHARES

1. General. The voting, dividend and liquidation rights of the holders of the Class B Common Shares are subject to and qualified by the rights, privileges, restrictions and conditions of any class of shares in the capital of the Corporation designated to be senior to the Class B Common Shares, including the Preferred Shares.

2. Ranking. The Class B Common Shares shall rank junior to the Class A Common Shares and the Preferred Shares with respect to dividends and return of capital in the event of a Liquidation Event or a Deemed Liquidation Event.

3. Voting.

3.1 Except as otherwise provided in the *Business Corporations Act* (Ontario), the holders of Class B Common Shares shall not be entitled to receive notice of, or to attend or to vote at, any meeting of the shareholders of the Corporation.

3.2 The holders of Class B Common Shares shall not be entitled to vote separately as a class upon, and agree (to the extent permitted by law) that they are not entitled to

dissent in respect of, any proposal to amend the Articles of the Corporation to (i) increase or decrease the maximum number of authorized Class B Common Shares, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the Class B Common Shares; (ii) create a new class or series of shares equal or superior to the Class B Common Shares; or (iii) to effect an exchange, reclassification or cancellation of all or part of the Class B Common Shares.

4. Dividends. The holders of Class B Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares in the capital of the Corporation (including the rights of the Preferred Shares and the Class A Common Shares to receive amounts pursuant to Sections A.3 and B.4, respectively), to receive dividends if, as and when declared by the Board on the Class B Common Shares.

5. Liquidation, Dissolution or Winding-up. The holders of the Class B Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares in the capital of the Corporation (including the rights of the Preferred Shares and the Class A Common Shares to receive amounts pursuant to Sections A.4.1 and B.5.1, respectively), to receive the remaining property of the Corporation on a Liquidation Event or on a Deemed Liquidation Event ratably with the holders of Class A Common Shares and Preferred Shares.

6. Shares Issuable Upon Exercise of Warrants.

6.1 The total number of Class B Common Shares issuable in aggregate upon exercise of all the warrants (the “Warrants”, and such shares, the “Warrant Shares”) to purchase Class B Common Shares issued by the Corporation to certain founders, members of management and/or employees of the Corporation from time to time shall be determined from time to time as follows:

6.1.1 in the event that the Multiple is less than 2.0, nil;

6.1.2 in the event that the Multiple is equal to or greater than 2.0 but less than 4.0, such number of Class B Common Shares equal to 27,989,505 multiplied by the percentage obtained by adding (a) 5.0%, and (b) the product of (i) the Multiple less 2.0 (rounded to the nearest 0.1) and (ii) 10.0%; and

6.1.3 in the event that the Multiple is equal to or greater than 4.0, such number of Class B Common Shares equal to 27,989,505 multiplied by 25.0%,

in each case, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to such class or series, provided that: (a) no Warrant Shares shall become issuable if such issuance, after giving *pro forma* effect to the rights of the holders of shares of the Corporation (including the Warrant Shares) to participate ratably in the remaining property of the Corporation on a Liquidation Event or on a Deemed Liquidation Event (after the payment of the Liquidation Preference Amount with respect to all outstanding Preferred Shares and after the payment of the Liquidation Catch-Up Amount with respect to all outstanding Class A Common Shares), would result in the Multiple being less than 2.0; and (b) subject to (a), to the extent that Warrant Shares may from time to time

become issuable in accordance with this Section C.6, the Multiple shall, for the purposes of determining the total maximum number of Warrant Shares issuable, be calculated on a *pro forma* basis, after appropriately accounting for the rights of the holders of shares of the Corporation (including the Warrant Shares) to receive the remaining property of the Corporation on a Liquidation Event or on a Deemed Liquidation Event (after the payment of the Liquidation Preference Amount with respect to all outstanding Preferred Shares and after the payment of the Liquidation Catch-Up Amount with respect to all outstanding Class A Common Shares). For certainty, the application of this proviso may reduce the number of Warrant Shares otherwise determined pursuant to Sections 6.1.2 and 6.1.3.

6.2 The number of Warrant Shares issuable upon exercise of any particular Warrant shall be determined by multiplying the total number of Class B Common Shares issuable pursuant to Section C.6.1 (and for such purpose only, assuming that no Warrants have previously been exercised), by the Warrant Percentage (as such term is defined in the warrant certificate evidencing such Warrant); provided that the aggregate of Warrant Percentages of all Warrants then outstanding and all Warrants which have been exercised, as determined from time to time, shall not exceed 100%.

6.3 Definitions. For purposes of this Section C.6:

6.3.1 “**affiliate**” of any person means, at the time such determination is being made, any other person controlling, controlled by or under common control with such first person, in each case, whether directly or indirectly;

6.3.2 “**Cash Invested**” means the aggregate amount of cash invested by HV Acquisition IV, LLC, Andre Christensen or their affiliates in the Corporation or its subsidiaries, whether by way of equity or debt, and including, without limitation, the cash invested in the Corporation in connection with the transactions contemplated by the Share Subscription between HV Acquisition IV, LLC and Firstlight Media Ltd. and the Share Subscription from Andre Christensen to Firstlight Media Ltd., each dated February 28, 2020;

6.3.3 “**Cash Proceeds**” means cash proceeds received by HV Acquisition IV, LLC, Andre Christensen or their affiliates as shareholders of and lenders to the Corporation and its subsidiaries, including pursuant to sales or redemptions of shares, dividends, returns of capital, interest and principal payments on amounts advanced as a loan by HV Acquisition IV, LLC, Andre Christensen or their affiliates in favour of the Corporation or its affiliates, or other similar distributions, but for greater certainty, not including any management fees, other advisory fees or expense reimbursements paid to HV Acquisition IV, LLC, Andre Christensen or their affiliates;

6.3.4 “**HV Acquisition IV, LLC, Andre Christensen or their affiliates**” means HV Acquisition IV, LLC, Andre Christensen or their affiliates, excluding the Corporation and its subsidiaries;

6.3.5 “**Multiple**” means Cash Proceeds divided by Cash Invested;
and

6.3.6 “the Corporation or its affiliates” means the Corporation or its affiliates, excluding HV Acquisition IV, LLC and its direct or indirect shareholders.

D. INTERPRETATION

1. Definitions. For purposes of these Share Provisions, “**subsidiary**” means a person that is controlled directly or indirectly by another person and includes a subsidiary of a subsidiary, and “**control**” and any derivation thereof means the possession, directly or indirectly, of the power to direct the management and policies of a person whether through the ownership of voting securities or otherwise.

2. Waiver. Any of the rights, powers, preferences and other terms of any class or series of Shares set forth herein may be waived, on behalf of all holders of such Shares, by the affirmative written consent or vote of the holders of at least a majority of the votes attached to such Shares then outstanding.

3. Notices. Any notice required or permitted by the provisions of these Share Provisions to be given to a holder of Shares shall be given in the manner set out in the by-laws of the Corporation.

4. Foreign Exchange. All references to money amounts in these Share Provisions are to United States dollars. For purposes of the calculations contemplated in these Share Provisions, any money amounts paid in Canadian dollars shall be expressed in United States dollars using the closing exchange rate published by the Bank of Canada on the business day prior to the date of such payment, or such other date as fixed by the Board.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

Subject to any unanimous shareholder agreement with respect to the Corporation then in force, the securities in the capital of the Corporation, other than non-convertible debt securities, shall not be transferred without either the approval of the board of directors of the Corporation or the holder or holders of shares in the capital of the Corporation to which are attached more than 50% of the votes attaching to all voting shares in the capital of the Corporation then outstanding, to be evidenced in either case by a resolution of such directors or shareholders with such approval being given prior to the time of the transfer of such securities.

10. Other provisions, (if any):
Autres dispositions, s'il y a lieu :

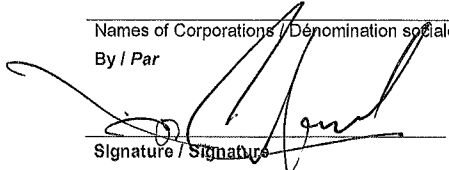
Not applicable

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.
12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

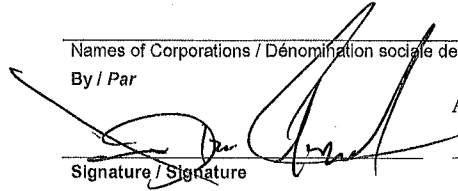
These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

Name and **original signature** of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). **Only a director or authorized signing officer can sign on behalf of the corporation.** / Nom et **signature originale** d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). **Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.**

FIRSTLIGHT MEDIA LTD.

Names of Corporations / Dénomination sociale des sociétés
By / Par  Andre Christensen President
Signature / Signature _____ Print name of signatory / Description of Office / Fonction
Nom du signataire en lettres moulées

QUICKPLAY MEDIA LTD.

Names of Corporations / Dénomination sociale des sociétés
By / Par  Andre Christensen Director
Signature / Signature _____ Print name of signatory / Description of Office / Fonction
Nom du signataire en lettres moulées

Names of Corporations / Dénomination sociale des sociétés
By / Par _____
Signature / Signature _____ Print name of signatory / Description of Office / Fonction
Nom du signataire en lettres moulées

Names of Corporations / Dénomination sociale des sociétés
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