

AMENDING AGREEMENT #2

This Amending Agreement is made effective the 5th day of October, 2018 (the "Effective Date").

BETWEEN:

THE GOVERNING COUNCIL OF THE UNIVERSITY OF TORONTO
(the "University")

- and -

AVICANNA INC.
(the "Sponsor")

(Individually a "Party" and collectively the "Parties")

WHEREAS the Parties entered into an agreement effective *November 20, 2017* (the "Research Agreement") for the performance of a research project entitled "Avicanna-CARG Drug Delivery Development";

AND WHEREAS the Parties amended the Research Agreement via an Amending Agreement effective March 5th, 2018 (the "Amending Agreement");

AND WHEREAS the Parties now wish to further amend the Research Agreement by reference herein;

NOW THEREFORE the Parties hereby agree as follows:

1. **Definitions.** Except as otherwise defined herein, any capitalized terms used in this Amending Agreement shall have the meanings prescribed by the Research Agreement.

1. **Amendments.**

a. Article 1.3 is hereby deleted in its entirety and replaced with the following:

Budget. In consideration of the University carrying out the Project, the Sponsor will pay the University the sum of \$436,305.74 over two years for the direct and indirect costs of the work as well as providing in-kind support valued at \$100,000 per year for two years, all generally in accordance with the budget contained in the attached Appendix "B".

b. *Appendix "A" is hereby deleted in its entirety and replaced with the following attachment.*

c. *Appendix "B" is hereby deleted in its entirety and replaced with the following attachment.*

2. **Counterparts.** This Amending Agreement #2 may be executed by signatures delivered by facsimile transmission or delivered electronically in optically scanned form; and/or it may be simultaneously executed by the Parties in multiple counterparts, each of which will be considered to be an original instrument, and all of which taken together, where each Party has executed at least one counterpart, will constitute one and the same instrument.

3. **General.** The provisions herein shall supersede and replace all conflicting provisions and subject matter otherwise contained in the Research Agreement, and in the event of any contradiction or conflict between the Research Agreement and this Amending Agreement, this Amending Agreement shall prevail and govern the contractual relations and all other obligations and rights between the Parties hereto. All other terms of the Research Agreement shall remain unchanged and in full force and effect. This Amending Agreement shall be governed by, and interpreted and enforced, in accordance with the laws in force in the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF by signature of their respective authorized officers, the parties agree to be bound by the terms of this Amending Agreement.

**THE GOVERNING COUNCIL OF
THE UNIVERSITY OF TORONTO**

AVICANNA INC.

(signed) "Tina Coccia"

(signed) "Setu Purohit"

NAME: Tina Coccia

NAME: Setu Purohit

TITLE: Director, Partnerships

TITLE: President & CLO

DATE:

DATE: October 4, 2018

Acknowledgement:

I, the Principal Investigator, having read this Amending Agreement #2, hereby agree to act in accordance with all the terms and conditions herein and applicable University policies, and further agree to ensure that all University participants are informed of their obligations under such terms and conditions.

(signed) "Christine Allen"

NAME: Christine Allen

DATE: Oct 5 2018

APPENDIX "A"

Description of the Project

[Redacted - Commercially Sensitive Information]

APPENDIX "B"

Budget and Payment Schedule

[Redacted - Commercially Sensitive Information]