

**TERMS AND CONDITIONS OF  
PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT**

1. **Definitions.** In this Schedule, including the schedules hereto, unless context otherwise requires:
- (a) **“1933 Act”** means the United States *Securities Act of 1933*;
  - (b) **“Accelerated Exercise Period”** has the meaning set out in Subsection 4(f) of this Schedule;
  - (c) **“Agreement”** has the meaning set out on page 1 of this Agreement and includes the schedules thereto;
  - (d) **“Asiatel”** means Asiatel Outsourcing Ltd.;
  - (e) **“Authorities”** has the meaning set out in Subsection 8(h)(ii) of this Schedule;
  - (f) **“Canadian Regulators”** has the meaning set out in Subsection 7(d) of this Schedule;
  - (g) **“Closing”** has the meaning set out in Section 6 of this Schedule;
  - (h) **“Closing Date”** has the meaning set out in Section 6 of this Schedule;
  - (i) **“Consolidation”** has the meaning set out in section 4(c);
  - (j) **“Conversion”** has the meaning set out in Subsection 4(g) of this Schedule;
  - (k) **“Conversion Date”** means the date of Conversion;
  - (l) **“Deadline”** means January 16, 2026, which date may be extended to the Extended Deadline;
  - (m) **“Disclosed Beneficial Purchaser”** has the meaning set out on page 1 of the Agreement;
  - (n) **“distribution”** has the meaning ascribed to it in the *Securities Act* (British Columbia);
  - (o) **“DRS”** has the meaning set out in Section 6 of this Schedule;
  - (p) **“Escrow Agent”** has the meaning set out in Subsection 4(l) of this Schedule;
  - (q) **“Escrow Agreement”** has the meaning set out in Subsection 4(l) of this Schedule;
  - (r) **“Escrow Release Conditions”** means: (i) the completion of the Transaction; or (ii) the completion, satisfaction or waiver of all conditions precedent to the completion of the Transaction (other than this Offering) contained in the Share Exchange Agreement with completion of all of the steps outlined in (i) and/or (ii) above to be determined by the Issuer and Asiatel in their sole discretion;
  - (s) **“Escrow Termination Date”** has the meaning set out in Subsection 4(o) of this Schedule;
  - (t) **“Escrowed Funds”** means the aggregate amount received by Asiatel under the Offering;

- (u) **“Exchange”** means the TSX Venture Exchange;
- (v) **“Extended Deadline”** has the meaning set out in Subsection 4(p) of this Schedule;
- (w) **“Insider”** means: (a) a director or senior officer of the Issuer, (b) a director or senior officer of a company that is an Insider or subsidiary of the Issuer; (c) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer, or (d) the Issuer itself if it holds any of its own securities;
- (x) **“International Jurisdiction”** means a jurisdiction other than Canada or the United States;
- (y) **“Issuer”** means New Media Capital 2.0 Inc., a capital pool company listed on the Exchange;
- (z) **“Legislation”** has the meaning set out in Subsection 7(d)(i) of this Schedule;
- (aa) **“NI 45-102”** means National Instrument 45-102 – *Resale of Securities*;
- (bb) **“NI 45-106”** means National Instrument 45-106 – *Prospectus Exemptions*;
- (cc) **“Offering”** has the meaning set out in Section 4 of this Schedule;
- (dd) **“PCMLTFA”** means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);
- (ee) **“Purchase Price”** has the meaning set out on page 1 of the Agreement;
- (ff) **“Qualifying Transaction”** has the meaning ascribed to it in the Exchange’s Policy 2.4 – *Capital Pool Companies*.
- (gg) **“Regulation S”** means Regulation S promulgated under the 1933 Act;
- (hh) **“Resulting Issuer”** means the Issuer as it exists after completion of the Transaction, to be renamed to a name determined by Asiatel;
- (ii) **“Securities”** has the meaning set out in Section 3 of this Schedule;
- (jj) **“Securities Regulatory Authorities”** has the meaning set out in Subsection 7(x) of this Schedule;
- (kk) **“Share Exchange Agreement”** means the share exchange agreement dated July 16, 2025, among the Issuer, Asiatel and the shareholders of Asiatel as may be amended from time to time;
- (ll) **“Shares”** has the meaning set out in Subsection 4(e) of this Schedule;
- (mm) **“Subscriber”** has the meaning set out on page 1 of the Agreement;
- (nn) **“Subscription Receipt Agent”** has the meaning set out in Subsection 4(k) of this Schedule;

- (oo) **“Subscription Receipt Agreement”** has the meaning set out in Subsection 4(k) of this Schedule;
- (pp) **“Subscription Receipts”** has the meaning set out on page 1 of this Agreement;
- (qq) **“Termination Event”** has the meaning set out in Subsection 4(o) of this Schedule;
- (rr) **“Transaction”** has the meaning set out in Subsection 4(b) of this Schedule;
- (ss) **“United States”** means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;
- (tt) **“Units”** has the meaning set out in Subsection 4(e) of this Schedule;
- (uu) **“U.S. Person”** has the meaning ascribed to such term in Rule 902(k) of Regulation S, which definition includes, but is not limited to, an individual resident in the United States and an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or company organized or incorporated under the laws of the United States;
- (vv) **“USA PATRIOT Act”** means the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (United States);
- (ww) **“Warrant Shares”** has the meaning set out in Subsection 4(e) of this Schedule; and
- (xx) **“Warrants”** has the meaning set out in Subsection 4(d) of this Schedule;

2. **Schedules.** The following schedules form part of the Agreement:

Schedule “A”	-	Canadian Exemption Certification
Schedule “B”	-	United States Accredited Investor Certification
Schedule “C”	-	Exchange Corporate Placee Registration Form
Schedule “D”	-	Asiatel Canadian Wire Transfer Instructions
Schedule “E”	-	Terms and Conditions of Private Placement Subscription Agreement
Schedule “F”	-	Securities Regulatory Authorities Contact Information

3. **Delivery and Use of Purchase Price.** The Subscriber hereby irrevocably subscribes for and agrees to purchase the number of Subscription Receipts described on page 1 of the Agreement for the Purchase Price. The Subscriber agrees to deliver to Asiatel the Purchase Price (which such Purchase Price will be held in escrow until the Escrow Release Conditions have been met or the occurrence of a Termination Event) and, concurrently therewith, deliver to the Issuer and Asiatel a fully completed and executed copy of the Agreement and the attached schedules and exhibits hereto, as applicable. The Subscription Receipts and the underlying Units are to be issued in accordance with the registration instructions provided on page 1 of the Agreement. The term **“Securities”** used herein refers to the Subscription Receipts, Units, the Shares, the Warrants and the Warrant Shares of the Issuer, as applicable.
4. **Terms of the Offering.** The Subscriber acknowledges and agrees (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) that:

- (a) The offer and sale of the Subscription Receipts (as described on page 1 of the Agreement) to the Subscriber is part of a larger offering by the Issuer on a private placement basis of up to 5,000,000 Subscription Receipts for gross proceeds of up to \$1,000,000 (the “**Offering**”). Notwithstanding the foregoing, the Issuer and Asiatel may increase or decrease the Offering in their sole discretion without providing further notice to the Subscriber.
- (b) The Offering is being conducted and the Subscription Receipts are being issued in connection with the Issuer’s proposed transaction with Asiatel and Asiatel’s shareholders as disclosed in the Issuer’s news release dated July 18, 2025. The Issuer entered into the Share Exchange Agreement pursuant to which the Issuer agreed to purchase 100% of the issued and outstanding ordinary shares of Asiatel from the shareholders of Asiatel (the “**Transaction**”). The Transaction will constitute the Issuer’s Qualifying Transaction and remains subject to the approval of the Exchange. The Transaction is also subject to the receipt of certain regulatory and other closing conditions customary in transactions of this nature.
- (c) Pursuant to the Share Exchange Agreement, the Issuer has also agreed to consolidate its common shares on the basis of one new common share for every two (2) issued and outstanding common shares concurrently with or prior to the closing of the Transaction (the “**Consolidation**”). **The Subscriber acknowledges, confirms and agrees that the Purchase Price and the number of Subscription Receipts issuable pursuant to the Offering are calculated on a post-Consolidation basis.**
- (d) Funds representing the aggregate Purchase Price must be submitted via wire transfer only to Asiatel in accordance with the wire transfer instructions set out in Schedule “D” attached hereto. The funds will be held in escrow by Asiatel or if applicable the Escrow Agent pursuant to the terms of the Escrow Agreement, if applicable, until the Escrow Release Conditions have been met or the occurrence of a Termination Event.
- (e) Each Subscription Receipt will entitle the Subscriber to receive, without any further action on the part of the Subscriber and for no additional consideration, one post-Consolidation unit (a “**Unit**”), upon the satisfaction, or waiver by the Subscriber, of the Escrow Release Conditions prior to the Escrow Termination Date. Each Unit is comprised of one post-Consolidation common share of the Issuer (a “**Share**”) and one post-Consolidation common share purchase warrant (a “**Warrant**”). Each Warrant entitles the Subscriber to purchase one additional post-Consolidation common share of the Issuer (a “**Warrant Share**”) at a price of \$0.30 per Warrant Share for a period of 18 months from the Conversion Date (as defined herein), subject to an Accelerated Exercise Period (as defined herein).
- (f) If, over a period of ten (10) consecutive trading days between the Closing Date (as defined herein) and the expiry of the Warrants, the closing price of the common shares of the Resulting Issuer on the Exchange (or such other stock exchange where the majority of the trading volume occurs) is at \$0.45 or above for each of those ten (10) consecutive days, the Issuer may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30<sup>th</sup> day following the giving of notice (the “**Accelerated Exercise Period**”) unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants. Any Warrants which remain unexercised at 4:00 p.m. (Vancouver time) on the 30<sup>th</sup> day following the giving of such notice will expire at that time. Any insiders of the Issuer who are unable to exercise their Warrants due to any ‘blackout

period' being in effect during the term of their Warrants will automatically have their Accelerated Exercise Period extended by the aggregate time of the blackout period(s).

- (g) On the Conversion Date, the Issuer will issue to the Subscriber the appropriate number of Shares and Warrants (the "**Conversion**") and the Subscription Receipts will be automatically cancelled and will have no further force or effect.
- (h) For greater certainty, the Securities to be issued by the Issuer on the deemed Conversion of the Subscription Receipts will be issued on a post-Consolidation basis.
- (i) No fractional Shares or Warrants are issuable pursuant to the conversion of the Subscription Receipts. If a holder of a Subscription Receipt would otherwise be entitled to a fractional Share or Warrant pursuant to the conversion of all of their Subscription Receipts, the aggregate number of Shares or Warrants to be issued will be rounded down to the next whole number of Shares or Warrants, as applicable, and the holder of such Subscription Receipts will not be entitled to any compensation in respect of such fraction.
- (j) The Subscription Receipts may be created and issued pursuant to a subscription receipt certificate (the "**Subscription Receipt Certificate**") which the Issuer may elect (in its discretion with the written consent of Asiatel) to issue to the Subscriber. The description of the Subscription Receipts contained in this Schedule is a summary only and will be qualified in its entirety by the Subscription Receipt Certificate, if any. The provisions of the Subscription Receipt Certificate and the attributes and characteristics of the Subscription Receipts provided for therein shall be substantially as described herein, with such changes thereto as the Issuer may determine in its sole discretion. In the event of any inconsistency between the provisions hereof and the provisions of the Subscription Receipt Certificate (if any), the terms of the Subscription Receipt Certificate shall prevail and take precedence.
- (k) The Issuer and Asiatel may determine, in their sole discretion, to create and issue the Subscription Receipts pursuant to a subscription receipt agreement (the "**Subscription Receipt Agreement**") to be entered into between the Issuer, Asiatel (as required), and a subscription receipt agent (the "**Subscription Receipt Agent**") to be dated as of the Closing Date. The Subscriber by its execution of this Agreement agrees to be bound by the terms of the Subscription Receipt Agreement (if any) as if an original signatory thereto. If a Subscription Receipt Agreement is utilized by the Issuer and Asiatel, the description of the Subscription Receipts contained in this Agreement will be a summary only and will be qualified in its entirety by the Subscription Receipt Agreement. The provisions of the Subscription Receipt Agreement (if any) and the attributes and characteristics of the Subscription Receipts provided for therein shall be substantially as described herein, with such changes thereto as the Issuer, Asiatel and the Subscription Receipt Agent may agree and shall otherwise be in such form as are satisfactory to the Issuer, Asiatel and the Subscription Receipt Agent, acting reasonably. In the event of any inconsistency between the provisions hereof and the provisions of the Subscription Receipt Agreement (if any), the provisions of the Subscription Receipt Agreement (if any) shall prevail and take precedence. Notwithstanding anything contained herein, the Issuer and Asiatel may (in the sole discretion of the Issuer and Asiatel) issue the Subscription Receipts without the use of a Subscription Receipt Agreement, as set forth in Subsection 4(j) above.
- (l) The Issuer and Asiatel may appoint an independent third party with the experience and administrative infrastructure necessary to hold and manage escrowed funds on the terms set

out in this Agreement (such as the Issuer's transfer agent and all as determined by the Issuer and Asiatel in their sole discretion) to act as escrow agent (the "**Escrow Agent**") to hold the aggregate Purchase Price received by Asiatel pursuant to the Offering (the "**Escrowed Funds**") in escrow and to manage and release the Escrowed Funds as set out in this Agreement. If the Issuer and Asiatel, in their sole discretion, decide to appoint an Escrow Agent, then the Issuer, Asiatel, and the Escrow Agent will enter into an escrow agreement which reflects the terms of this Agreement respecting the deposit, management and release of the Escrowed Funds (the "**Escrow Agreement**"), on or prior to Closing. On Closing or as soon as practicable thereafter, the aggregate Purchase Price received by Asiatel pursuant to the Offering will be deposited into escrow with the Escrow Agent pursuant to the Escrow Agreement. If the Issuer and Asiatel determine in their sole discretion not to appoint an Escrow Agent, then Asiatel will hold the Escrowed Funds.

- (m) The Escrowed Funds will be held in escrow by Asiatel or if applicable the Escrow Agent pursuant to the terms of the Escrow Agreement, if applicable, until the Escrow Release Conditions have been met or the occurrence of a Termination Event.
- (n) Upon satisfaction of the Escrow Release Conditions on or prior to the Deadline or Extended Deadline, as applicable, the Subscription Receipts will be converted into Shares and Warrants in accordance with Subsection 4(g) and the Escrowed Funds (together with interest earned thereon, if any) will be irrevocably released from escrow by Asiatel or the Escrow Agent, as applicable, to the Issuer.
- (o) In the event that: (i) the Escrow Release Conditions do not occur on or prior to the Deadline or Extended Deadline, as applicable, (ii) the Transaction is terminated at any time prior to the Deadline or Extended Deadline, or (iii) if the Issuer and Asiatel otherwise notify the Subscribers in writing that they do not intend to proceed with the Offering (in any case, a "**Termination Event**", and the date upon which such event occurs, the "**Escrow Termination Date**"), the Escrowed Funds (with interest if any) will be returned to the Subscribers by Asiatel or the Escrow Agent, as applicable, the Subscription Receipts will be cancelled, and no party shall have any further obligations under this Agreement. For greater certainty, the occurrence of a Termination Event and the determination of the Escrow Termination Date will be determined by the Issuer and Asiatel in their sole discretion;
- (p) In the event that the Escrow Release Conditions do not occur on or prior to the Deadline and if the Issuer and Asiatel have made reasonable commercial efforts to complete the Transaction, all as determined by the Issuer and Asiatel in their sole discretion, and provided that the 'Termination Date' as defined in the Share Exchange Agreement has been extended beyond the Deadline, the Issuer and Asiatel may, in their sole discretion, extend the Deadline for up to an additional six (6) months (but in any event not beyond the date to which the 'Termination Date' as defined in the Share Exchange Agreement has been extended) without further notice to the Subscriber (the "**Extended Deadline**");
- (q) If the Issuer and Asiatel appoint a Subscription Receipt Agent and propose to enter into to a Subscription Receipt Agreement as contemplated in Subsection 4(k), the Issuer and Asiatel may, in their sole discretion, appoint the Escrow Agent, if any, as Subscription Receipt Agent and, in lieu of entering into the Escrow Agreement and Subscription Receipt Agreement, may enter into a single agreement which contains the terms that would be included in the Subscription Receipt Agreement and the Escrow Agreement as contemplated herein.

- (r) the issuance of the Subscription Receipts will not restrict or prevent the Issuer from obtaining any other financing, or from issuing additional securities or rights prior to the Conversion; and
- (s) the Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that this subscription is subject to rejection or allotment by the Issuer in whole or in part.

5. **Conditions of Purchase.** The obligation of the Issuer to sell the Subscription Receipts to the Subscriber pursuant to the Offering on the Closing Date is subject to, among other things, the following conditions, which conditions may be waived in whole or in part by the Issuer without prejudice for any claims it may have for breach of covenant, representation or warranty that:

- (a) the Subscriber executes and returns to the Issuer and Asiatel all required documents in accordance with the “Instructions to Subscriber” on the cover page of the Agreement, and all other documents required by applicable securities laws and the Exchange for delivery to the Issuer and Asiatel;
- (b) all necessary regulatory and/or corporate approvals and Exchange acceptance of the Offering contemplated herein being obtained prior to the Closing Date;
- (c) the Issuer accepts this subscription, in whole or in part;
- (d) the sale of the Securities is exempt from prospectus requirements under applicable securities laws relating to the sale of the Securities or each of the appropriate securities regulators have issued all of the orders, consents, or approvals required to permit the sale without the Issuer having to register or file a prospectus or deliver an offering memorandum to the Subscriber; and
- (e) all representations and warranties of the Subscriber (and, if applicable, of each Disclosed Beneficial Purchaser on whose behalf it is contracting) contained in this Schedule “E” remain true and correct on the Closing Date.

By returning the Agreement the Subscriber consents to the filing by the Issuer of all documents required by applicable securities legislation and the Exchange.

The Subscriber agrees (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) to comply with all applicable securities laws and with the policies of the Exchange concerning the purchase of, the holding of, and the resale restrictions applicable to, the Securities.

The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) that the Issuer and Asiatel have the right to close the subscription books at any time without notice and to accept or reject any subscription, in whole or in part, in its sole discretion.

6. **Closing.** The closing of the offer and sale of the Subscription Receipts by the Issuer to the Subscriber (the “**Closing**”) will occur on such date or such dates to be determined by the Issuer and Asiatel in their sole discretion (the “**Closing Date**”). The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) that on the Closing Date, the Issuer will issue the Subscription Receipts to the Subscriber. Notwithstanding the foregoing, the Closing of the Offering may include closing in tranches and multiple Closing Dates. On the Conversion Date, the Issuer will issue to the Subscriber: (i) a certificate or a Direct Registration

System (“**DRS**”) statement representing the Shares; and (ii) a certificate representing the Warrants.

7. **Acknowledgements.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) acknowledges, confirms and agrees with the following:
- (a) no prospectus or registration statement has been filed by the Issuer with any securities commission in Canada or the United States, respectively, in connection with the issuance of the Securities;
  - (b) in purchasing the Securities, the Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) has relied solely upon publicly available information relating to the Issuer and the Agreement and not upon any verbal or written representation as to any fact or otherwise made by or on behalf of the Issuer or any employee, agent or affiliate thereof or any other person associated therewith. The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) has acknowledged that the decision to purchase the Securities was made on the basis of currently available public information, if any, and the Agreement;
  - (c) the Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) is solely responsible for obtaining such tax, financial and legal advice as it considers appropriate in connection with the execution, delivery and performance by it of the Agreement and the transactions contemplated hereunder (including the resale and transfer restrictions referred to in this Schedule “E”);
  - (d) the issuance of the Securities is to be by way of private placement exempted from the prospectus requirements of the provincial securities regulators in Canada (the “**Canadian Regulators**”) pursuant to NI 45-106. In connection with the private placement:



- (i) the Subscriber is restricted from using most of the civil remedies available under the securities legislation of the Canadian Regulators, or each of them, and their respective rules and regulations (collectively the “**Legislation**”);
  - (ii) certain rights, protections and remedies provided by the Legislation, including statutory rights of rescission or damages, will not be available to the Subscriber;
  - (iii) the Subscriber may not receive information that may otherwise be required to be provided to the Subscriber under the Legislation; and
  - (iv) the Issuer and Asiatel are relieved from certain obligations that would otherwise apply under the Legislation;
- (e) the Issuer and Asiatel will be relying on prospectus exemptions contained in NI 45-106 on the basis that the Subscriber meets the qualifications and made the appropriate acknowledgments necessary to enable the Issuer to distribute the Securities to the Subscriber on an exempt basis as described;
- (f) if the Subscriber is not an individual and the Subscriber does not have a current Corporate Placee Registration Form containing accurate information on file with the Exchange and (i) the Subscriber is an Insider of the Issuer, (ii) the Subscriber will become an Insider of the Resulting Issuer on closing of the Transaction, (iii) the Subscriber is a member of the Pro Group, OR (iv) the Subscriber will hold 5% or more of the issued and outstanding common shares of the Resulting Issuer on closing of the Transaction, the Subscriber must also deliver to the Issuer a completed and duly signed and accurately completed copy of the Corporate Placee Registration Form attached as Schedule “C” to the Agreement;
- (g) the Securities will be subject to a hold period imposed by National Instrument 45-102- *Resale of Securities* (“**NI 45-102**”). The certificates or DRS statements (as applicable) representing the Subscription Receipts, Shares, the Warrants and the Warrant Shares will contain a legend denoting the restrictions on transfer imposed by NI 45-102 and, if applicable, the Exchange;
- (h) none of the Securities have been or will be registered under the 1933 Act or the securities laws of any U.S. state and may not be offered or sold, directly or indirectly, in the United States to, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the 1933 Act and the securities laws of all applicable U.S. states or unless an exemption from such registration requirements is available, and the Issuer has no obligation or present intention of filing a registration statement under the 1933 Act in respect of any of the Securities;
- (i) the Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) agrees not to offer, sell or transfer the Securities within the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States, unless the Securities are registered under the 1933 Act and the securities laws of all applicable states or an exemption from such registration requirement is available;
- (j) if the Subscriber is not a United States subscriber, the Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is

contracting) is not, and will not be on the Closing Date, a U.S. Person, and was not and will not be present in the United States at the time the Securities were offered to the Subscriber or at the time of signing this Agreement or paying for or receiving the Securities, and it acknowledges and agrees that it has not purchased the Securities as a result of any “directed selling efforts” (as defined in Regulation S) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Securities;

- (k) there may be material tax consequences to the Subscriber of an acquisition, disposition or exercise of any of the Securities, it has obtained appropriate tax advice and is not relying on the Issuer nor Asiatel for any such advice;
- (l) if a material change occurs in the affairs of the Issuer or Asiatel prior to the date of Exchange acceptance of the Offering, the Purchase Price for the Securities may be required by the Exchange to be changed and in such case the Subscriber will be notified of such price change, and may provide written notice of withdrawal of this subscription within two (2) business days of receiving such notice;
- (m) the Issuer may pay a finder’s fee in connection with all or part of the Offering;
- (n) there is no minimum amount (in aggregate) that the Issuer must raise pursuant to the Offering;
- (o) no securities commission, agency, governmental authority, regulatory body, stock exchange or similar regulatory authority has reviewed or passed on the merits of the Securities;
- (p) there is no government or other insurance covering the Securities;
- (q) there are risks associated with the purchase of the Securities;
- (r) there are restrictions on the Subscriber’s ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities;
- (s) **the completion of the Transaction is subject to the satisfaction of a number of conditions precedent and there is no guarantee that the Transaction and the Offering will be completed;**
- (t) **the Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) further acknowledges that the Subscriber has not been induced to purchase the Securities on the basis of any representation about the present or future value of the Resulting Issuer’s securities or that the Transaction or the Offering will complete;**
- (u) the Issuer and Asiatel are relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell securities through a person registered to sell securities under the *Securities Act* (British Columbia), *Securities Act* (Alberta) and/or the *Securities Act* (Ontario), and, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the *Securities Act* (British Columbia), *Securities*

*Act (Alberta) and/or the Securities Act (Ontario)*, including statutory rights of rescission or damages, will not be available to the Subscriber;

- (v) that any information made available by the Issuer or Asiatel to the Subscriber, including business plans, executive summaries, and financial projections, are subject to significant assumptions and risks and the Subscriber has not relied upon such information in making a decision to purchase Securities of the Issuer;
- (w) if the Subscriber is a related party to the Issuer, Asiatel, or the Resulting Issuer, the Exchange may impose escrow or resale restrictions on the Securities and the Subscriber agrees to execute such further documents or consents as may be required to give effect to such resale restrictions;
- (x) the Issuer and Asiatel are collecting the Subscriber's (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) personal information for the purpose of completing the Subscriber's subscription. The Subscriber (on its own behalf and, if applicable, on behalf of any Disclosed Beneficial Purchaser) acknowledges and consents to the Issuer and Asiatel retaining the personal information for as long as permitted or required by applicable law or business practices. The Subscriber (on its own behalf and, if applicable, on behalf of any Disclosed Beneficial Purchaser) further acknowledges and consents to the fact the Issuer and/or Asiatel may be required by applicable securities laws or stock exchange rules to provide regulatory authorities any personal information provided by the Subscriber. The Subscriber hereby acknowledges and consents to the disclosure by the Issuer and/or Asiatel of certain personal information concerning the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) to a securities commission or other regulatory authority, or to stock exchanges and its affiliates, authorized agents, subsidiaries and divisions. Herein, "**personal information**" means any information about the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) required to be disclosed to a securities commission or other regulatory authority or to a stock exchange and its affiliates, authorized agents, subsidiaries and divisions, whether pursuant to a securities commission, regulatory authority or stock exchange form or a request made by a securities commission, regulatory authority or stock exchange, and may include such Subscriber's full name, residential address, telephone number, e-mail address, the number of Securities purchased by such Subscriber, the total Purchase Price paid for such Securities, the prospectus exemption relied on by the Issuer and the date of distribution of the Securities and:
  - (i) such information is being collected by the securities commission(s), regulatory authority or stock exchange under the authority granted to it in securities legislation;
  - (ii) such information is being collected for the purposes of the administration and enforcement of the securities legislation of the respective jurisdiction; and
  - (iii) the Exchange and securities commissions collect personal information in forms submitted by the Issuer and/or Asiatel, which will include personal information regarding the Subscriber and may use this information in accordance with its privacy policies.

The Subscriber further acknowledges that the Subscriber: (a) has been notified by the Issuer and Asiatel of the delivery to the securities regulatory authorities (the "**Securities Regulatory Authorities**") or regulator of the information pertaining to the Subscriber as set out in Form 45-

106F1 - *Report of Exempt Distribution*, that this information is being collected by the Securities Regulatory Authorities or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, who can answer questions about the Securities Regulatory Authorities' or regulator's indirect collection of the information; and (b) has authorized the indirect collection of the information by the Securities Regulatory Authorities or regulators. The contact information for such Securities Regulatory Authorities are attached to the Agreement as Schedule "F"; and

- (y) The Subscriber acknowledges that the Issuer and the Resulting Issuer may complete additional financings at prices, on terms and in amounts as may be determined by the Issuer, from time to time in the future and that any such future financings may have a dilutive effect on current securityholders, including the Subscriber, but there is no assurance that such financings will be available to the Issuer on reasonable terms or at all.

8. **Representations and Warranties of the Subscriber.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) represents and warrants to the Issuer, acknowledging that the Issuer, Asiatel and their respective counsels will be relying upon such representations and warranties in entering into the Agreement, that the Subscriber (and, if applicable, each Disclosed Beneficial Purchaser for whom it is acting) is resident in the province or jurisdiction indicated on page 1 of the Agreement and that:

- (a) the Subscriber is purchasing the Securities as principal for its own account and not for the benefit of any other person, or it is duly authorized to enter into the Agreement and to execute all documentation in connection with the purchase of the Securities on behalf of each Disclosed Beneficial Purchaser and to provide and agree to all Subscribers' representations, warranties and covenants on behalf of such Disclosed Beneficial Purchasers, it acknowledges that the Issuer and/or Asiatel may be required by law to disclose to certain regulatory authorities, the identity of each Disclosed Beneficial Purchaser of Securities for whom it may be acting, it is acting as agent for one or more Disclosed Beneficial Purchaser, each of such Disclosed Beneficial Purchasers is purchasing as principal for its own account;
- (b) if the purchase of the Securities by the Subscriber is to be made under the exemption from prospectus requirements available under:
  - (i) *Section 2.3 of NI 45-106 - Accredited Investor*, then the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) is an "accredited investor" and has duly and accurately completed Section A of Schedule "A" and Exhibit 1 of Schedule "A", if applicable;
  - (ii) *Section 2.5 of NI 45-106 - Family, Friends and Business Associates*, then the Subscriber is a person listed in Section B of Schedule "A", and has duly and accurately completed Section B of Schedule "A" and Exhibit 2 or Exhibit 3 of Schedule "A", as applicable;
  - (iii) *Section 2.24 of NI 45-106 - Employee, Executive Officer, Director and Consultant*, then the Subscriber is a person listed in Section C of Schedule "A" and has duly and accurately completed Section C of Schedule "A"; or
  - (iv) *Section 2.10 of NI 45-106 - Minimum Amount Investment*, then all of the following

apply:

- (A) the Subscriber is not an individual;
  - (B) the Subscriber purchases as principal;
  - (C) the Subscription Receipts have an acquisition cost to the Subscriber of not less than \$150,000 paid in cash at the time of the distribution; and
  - (D) the Subscriber was not created, or is used, solely to purchase or hold securities in reliance on the exemption from the prospectus requirement set out in Section 2.10 of NI 45-106;
- (c) if the Subscriber is a United States subscriber, then the Subscriber is an “accredited investor” within each category of accredited investor specified by the Subscriber in paragraph (a)(ii) of Schedule “B” hereto, and has duly and accurately completed Schedule “B”;
- (d) the Subscriber has the legal capacity, competence, and authority to enter into and execute the Agreement and take all actions required pursuant hereto and, if the Subscriber is a corporation it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders, and others have been given to authorize execution of the Agreement on behalf of the Subscriber;
- (e) in the case of a subscription for the Securities by the Subscriber acting as trustee or agent for a Disclosed Beneficial Purchaser, the Subscriber is duly authorized to execute and deliver the Agreement and all other necessary documentation in connection with such subscription on behalf of each such Disclosed Beneficial Purchaser, each of whom is subscribing as principal for its own account, not for the benefit of any other person and for investment only and not with a view to the resale or distribution of all or any of the Securities, and the Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement of, such Disclosed Beneficial Purchaser, and is enforceable against such Disclosed Beneficial Purchaser in accordance with its terms;
- (f) the Subscriber (and, if applicable, each Disclosed Beneficial Purchaser for whom the Subscriber is acting) was not created or used solely to purchase or hold securities as an accredited investor or as an investor outside of Canada;
- (g) the Subscriber is eligible to purchase the Securities pursuant to an exemption from the prospectus and registration requirements of applicable securities laws;
- (h) if the Subscriber is resident outside of Canada and the United States, the Subscriber (and, if applicable, each Disclosed Beneficial Purchaser for whom the Subscriber is acting):
- (i) hereby certifies to the Issuer and Asiatel that the Subscriber or such Disclosed Beneficial Purchaser is not a resident of Canada or the United States;
  - (ii) is knowledgeable of, or has been independently advised as to, the applicable securities laws of the securities regulatory authorities (the “**Authorities**”) having application in the jurisdiction in which the Subscriber or such Disclosed Beneficial Purchaser is resident (the “**International Jurisdiction**”) which would apply to the acquisition of the Securities;
  - (iii) is purchasing the Securities pursuant to exemptions from prospectus or equivalent

requirements under applicable securities laws or, if such is not applicable, the Subscriber or such Disclosed Beneficial Purchaser is permitted to purchase the Securities under the applicable securities laws of the Authorities in the International Jurisdiction without the need to rely on any exemptions;

- (iv) acknowledges that the applicable securities laws of the Authorities in the International Jurisdiction do not require the Issuer or Asiatel to make any filings or seek any approvals of any kind whatsoever from any Authority of any kind whatsoever in the International Jurisdiction in connection with the issue and sale or resale of the Securities; and
- (v) acknowledges that the purchase of the Securities by the Subscriber does not trigger any obligation to prepare and file a prospectus or similar document, or any other report with respect to such purchase in the International Jurisdiction, or any continuous disclosure reporting obligation of the Issuer in the International Jurisdiction, and the Subscriber will, if requested by the Issuer and/or Asiatel, deliver to the Issuer a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in this subparagraph to the satisfaction of the Issuer and/or Asiatel (as applicable), acting reasonably;
- (i) funds representing the aggregate Purchase Price in respect of the Securities which will be advanced by the Subscriber to Asiatel hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “**PCMLTFA**”), the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (United States) (commonly referred to as the “**USA PATRIOT Act**”) or any other similar legislation and the Subscriber acknowledges that the Issuer or Asiatel may in the future be required by law to disclose the name of the Subscriber and other information relating to the Agreement and the subscription hereunder, on a confidential basis, pursuant to the PCMLTFA, USA PATRIOT Act or any other similar legislation. To the best of the Subscriber’s knowledge (i) none of the subscription funds provided by the Subscriber (A) have been or will be derived directly or indirectly from or related to any activity that is deemed criminal under the laws of Canada, the United States of America, or any other jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber and, (ii) the Subscriber will promptly notify the Issuer and Asiatel if it discovers that any of such representations cease to be true, and to provide the Issuer and Asiatel with appropriate information in connection therewith;
- (j) the Subscriber has no knowledge of a “material fact” or “material change”, as those terms are defined under applicable securities laws, in the affairs of the Issuer that has not been generally disclosed to the public, save knowledge of this particular private placement (if not yet disclosed) and the other transactions referenced herein;
- (k) the Subscriber is not purchasing the Securities as a result of an advertisement of the Securities in printed media of general and regular paid circulation, radio or television;
- (l) the Subscriber has not received any written or oral representations:
  - (i) that any person will resell or repurchase the Securities;
  - (ii) that any person will refund the Purchase Price of the Securities;

- (iii) as to the future price or value of the Securities; or
- (iv) that any of the Issuer's securities will be listed and posted for trading on a stock exchange or that an application has been made to list and post the Issuer's securities for trading on a stock exchange, other than the Shares on the Exchange;
- (m) the Subscriber, and each Disclosed Beneficial Purchaser for whom it is contracting hereunder, has had the opportunity to consult their own independent professional advisors with respect to the consequences of purchasing the Securities, and with respect to the applicable regulatory requirements for the purchase and eventual sale of the Securities;
- (n) the Subscriber is capable of protecting its own interests in respect of the purchase of the Subscription Receipts and assessing and evaluating the risks and merits of this investment as a result of the Subscriber's financial, investment, or business experience, or as a result of advice received from a registered person other than the Issuer or an affiliate thereof, or by reason of their special relationship to the Issuer, and the Subscriber or, where it is not purchasing as principal, each Disclosed Beneficial Purchaser for whom it is contracting hereunder, is able to bear the economic loss of its investment;
- (o) the Subscriber has had the opportunity to ask and have answered any and all questions which the Subscriber wished to have answered with respect to the subscription for the Subscription Receipts made hereunder; and (ii) the Subscriber has not received nor been provided with, nor has the Subscriber requested, nor does the Subscriber have any need to receive, a prospectus, registration statement or offering memorandum, within the meaning of Securities Laws, or any sales or advertising literature in connection with the Offering;
- (p) the delivery of this subscription, the acceptance, in whole or in part, of it by the Issuer, and the issuance of the Securities to the Subscriber complies, or will comply, with all applicable laws of the Subscriber's jurisdiction of residence or domicile and all other applicable laws and will not cause the Issuer to become subject to or comply with any disclosure, prospectus or reporting requirements under any such applicable laws;
- (q) the Subscriber is not a "control person" of the Issuer as defined in the applicable securities laws, will not become a "control person" by virtue of this purchase or exercise of any of the Securities, and does not intend to act in concert with any other person to form a control group of the Issuer, or alternatively is or will become a "control person" in connection with the acquisition of the Securities, and understands that by virtue of being a control person, it will be required to file reports and with applicable provincial securities regulators, and otherwise comply with Canadian securities laws, and in which case the Subscriber hereby agrees to file such reports and comply with such laws;
- (r) neither the Subscriber nor any party on whose behalf it is acting is an investment club;
- (s) if the Subscriber is not a United States subscriber, the Subscriber: (i) is not a U.S. Person or a resident of the United States nor is the Subscriber purchasing the Securities for the account or benefit of a U.S. Person or a resident of the United States; (ii) was not offered the Securities in the United States; and (iii) did not execute or deliver the Agreement in the United States; (iii) did not execute or deliver the Agreement in the United States; (iv) did not initiate payment of the Purchase Price in the United States; and (v) will not receive the Securities in the United States;

- (t) the Subscriber or its professional advisor has been granted the opportunity to ask questions and receive answers from the Issuer regarding the terms and conditions of the Offering, and any information so requested has been made available to the full and complete satisfaction of the Subscriber;
- (u) the Subscriber is purchasing the Subscription Receipts for investment only and not with a view to resale or distribution;
- (v) the acknowledgements, representations, warranties, covenants and information contained herein are true and correct as of the date hereof and will be true and correct as of the Closing Date and, if less than a complete copy of the Agreement is delivered to the Issuer and/or Asiatel, the Issuer, Asiatel and their respective counsels are entitled to assume that the Subscriber accepts and agrees to all the terms and conditions of the pages not delivered, unaltered;
- (w) the entering into of the Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Subscriber or Disclosed Beneficial Purchaser or of any agreement, written or oral, to which the Subscriber or Disclosed Beneficial Purchaser may be a party or by which he is or may be bound;
- (x) the Agreement has been duly executed and delivered by the Subscriber and constitutes a valid and binding agreement of the Subscriber enforceable against the Subscriber; and
- (y) the Issuer's legal counsel is acting solely as legal counsel to the Issuer and Asiatel's legal counsel is acting solely as legal counsel to Asiatel and neither the Issuer's counsel nor Asiatel's counsel is acting as counsel to the Subscriber and do not assume any responsibility or liability of any nature whatsoever for the accuracy or adequacy of any of the information furnished to the Subscriber in connection with the Offering or the Transaction.

9. **Reliance Upon Representations, Warranties and Covenants.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) acknowledges that the foregoing representations and warranties are made by it with the intent that they may be relied upon by the Issuer and its counsel in determining its eligibility to purchase the Securities under the relevant securities laws. The Issuer and its counsel will be entitled to rely on the representations and warranties of the Subscriber contained herein and the Subscriber will indemnify and hold harmless the Issuer, its affiliates and their respective officers, directors, employees and counsel for any losses, claims, costs, expenses, damages or liabilities they may suffer or incur which are caused by or arise from, directly or indirectly, their reliance thereon.

10. **Representations and Warranties of the Issuer.** The Issuer hereby represents and warrants to the Subscriber as follows and acknowledges and confirms that the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) is relying upon each of such representations and warranties in entering into the Agreement and completing the transactions contemplated herein:

- (a) the Issuer has been incorporated and organized and is a valid and subsisting corporation and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof;



- (b) the Issuer is a “reporting issuer” in at least one jurisdiction of Canada, as that term is defined in applicable Canadian securities legislation at the Closing Date;
- (c) the Issuer has full corporate power and authority to enter into the Agreement and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and the Issuer has taken all necessary corporate action to authorize the execution, delivery and performance of the Agreement and to observe and perform the provisions of the Agreement in accordance with the provisions hereof;
- (d) the Agreement has been authorized, executed and delivered by the Issuer and constitutes a valid and legally binding obligation of the Issuer enforceable against the Issuer in accordance with its terms; and
- (e) no order preventing, ceasing or suspending trading in any securities of the Issuer or prohibiting the issue and sale of securities by the Issuer has been issued and remains outstanding and no proceedings for either of such purposes have been instituted or, to the best of the knowledge of the Issuer, are pending, contemplated or threatened.;

11. **Power of Attorney.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) hereby irrevocably appoints any director or officer of the Issuer, in office from time to time, as attorney in fact for the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) (the “**Attorney**”) and authorizes him to make and sign on the Subscriber’s (and, if applicable, the Disclosed Beneficial Purchaser’s on whose behalf it is contracting) behalf and to deliver:

- (a) any Subscription Receipt Agreement to be entered into pursuant to Subsection 0 of this Agreement, any Escrow Agreement to be entered into in relation to the Escrowed Funds pursuant to Subsection 4(k) of this Agreement and any agreement which combines the terms of the Subscription Receipt Agreement and the Escrow Agreement as contemplated in Subsection 4(p) of this Agreement;

and to:

- (b) represent the Subscriber at the Closing and/or Conversion for the purposes of all closing matters and deliveries of documents and certificates and/or DRS statements representing the Securities and payment of funds; and
- (c) receive certificates and/or DRS Statements representing the Subscription Receipts (if any), to execute in the Subscriber’s name and on its behalf all closing receipts and required documents, to complete and correct any errors or omissions in any form or document provided by the Subscriber, including the Agreement and the Schedules hereto, in connection with the subscription for the Subscription Receipts.

The foregoing appointment shall remain effective until the earlier of: (A) one (1) year from the Closing Date and; (B) such time (if ever) the Issuer completes the Transaction.

The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) further:

- (i) declares that the power of attorney hereby granted will survive the death, incapacity or bankruptcy of the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) and will extend to and bind the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) and the Subscriber's (and, if applicable, the Disclosed Beneficial Purchaser's on whose behalf it is contracting) heirs, executors, trustees in bankruptcy or other legal representatives or successors;
- (ii) agrees to be bound by any representations made or actions taken by the Attorney if such representations or actions are made or taken in good faith and in accordance with the power of attorney hereby granted, and the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) waives any and all defences which may be available to the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) to deny, contest, or disaffirm any such representations or actions; and
- (iii) releases the Attorney from all claims against the Attorney for actions taken by the Attorney pursuant to this power of attorney.

The Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) further agrees that if the Securities are registered in the name of a person/entity other than the Subscriber, which person/entity holds the Securities as registered and legal owner (the “**Registered Owner**”) for the benefit of the Subscriber as beneficial owner of the Securities, the Subscriber will: (A) comply with and be bound by any document signed by the Attorney on behalf of the Subscriber pursuant to the power of attorney hereby granted; (B) instruct the Registered Owner to comply with and be bound by any document signed by the Attorney on behalf of the Subscriber pursuant to the power of attorney hereby granted; and (C) where necessary, instruct the Registered Owner to sign any document which the Attorney proposes to sign on behalf of the Subscriber pursuant to the power of attorney hereby granted. The Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) agrees that where the Securities are registered in the name of a Registered Owner, any document signed by the Attorney on behalf of the Subscriber pursuant to the power of attorney hereby granted will be valid and binding as if it had been signed by the Registered Owner.

12. **Hold Period.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) acknowledges that the Securities will be subject to Canadian resale restrictions, and in addition the Securities may also be subject to additional hold periods imposed by laws applicable to the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) in the jurisdiction in which the Subscriber (and, if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) resides. The certificates or DRS statements (as applicable) representing the Securities will contain legends denoting the restrictions on transfer imposed by the Exchange and applicable securities laws, and the rules thereunder, which will be substantially in the following form:

**“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE ● [the date that is four months and a day after the Closing Date will be inserted].”**

and where required pursuant to the policies of the Exchange, substantially as follows:

**“WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE**

**SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL ● [the date that is four months and a day after the Closing Date will be inserted].”**

13. **Survival of Representations, Warranties and Covenants.** All the representations, warranties and covenants set out in this Schedule “E” will be true as at the date of the Agreement and on the Closing Date as if the representations, warranties and covenants were made at that time and will survive the Closing.
14. **Amendment.** Neither the Agreement nor any provisions thereof will be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.
15. **Assignability.** Neither the Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof will be assignable by either the Issuer or the Subscriber without the prior written consent of the other party.
16. **Applicable Law.** The Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable thereto. The Subscriber and the Issuer each irrevocably attorn to the jurisdiction of the courts in the Province of British Columbia.
17. **Interpretation.** The sections and other headings contained in this Schedule “E” are for reference purposes only and will not affect the meaning or interpretation of this Schedule “E”. Words imparting the neutral gender include the masculine or feminine gender and words in the singular include the plural and vice versa.
18. **Notices.** All notices and other communications provided for herein will be in writing and will be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid or by email or other electronic means:
  - (a) if to the Issuer, to the contact address provided on the cover page of the Agreement;
  - (b) if to Asiatel, to the contact address provided on the page 1 of the Agreement;
  - (c) if to the Subscriber, at the address on page 1 of the Agreement.
19. **Binding Effect.** The provisions of the Agreement will be binding upon and accrue to the benefit of the Issuer, Asiatel and the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) and their respective heirs, legal representatives, successors and permitted assigns, as the case may be.
20. **Notification of Changes.** The Subscriber (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) agrees to notify the Issuer and Asiatel upon the occurrence of any event prior to the Closing which would cause the Subscriber’s representations, warranties or covenants contained in this Schedule “E” to be false or incorrect.
21. **Independent Legal Advice.** The Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) has the opportunity to receive legal advice in connection with the execution of the Agreement and the Subscriber (and if applicable, the Disclosed Beneficial Purchaser

on whose behalf it is contracting) has either received such legal advice as the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) has deemed necessary or the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) has waived the right to such legal advice. In addition, the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) acknowledges that Parlee McLaws LLP is legal counsel for the Issuer only, Morton Law LLP is legal counsel for Asiatel only and the Subscriber (and if applicable, the Disclosed Beneficial Purchaser on whose behalf it is contracting) has not received or relied on legal advice from Parlee McLaws LLP or Morton Law LLP in connection with the Agreement and the transactions contemplated herein.

22. **Acceptance.** The Issuer and Asiatel will have the right to accept or reject, in whole or in part, the Subscriber's offer to purchase the Subscription Receipts at any time at or prior to the Closing Date. Notwithstanding the foregoing, the Subscriber acknowledges and agrees that the acceptance of the Agreement will be conditional among other things upon the sale of the Securities to the Subscriber being exempt from any prospectus requirements of all applicable securities laws. The Issuer and Asiatel will be deemed to have accepted the Agreement upon the delivery by the Issuer of the Subscription Receipt Certificates to or upon the direction of the Subscriber in accordance with the provisions hereof.
23. **Entire Agreement.** The Agreement (including all schedules and exhibits) constitutes the entire agreement between the Subscriber, the Issuer and Asiatel with respect to the purchase and sale of the Securities, and there are no other agreements, warranties, representations, conditions or covenants, written or oral, express or implied, in respect of, or which affect, the transaction herein contemplated. Time will be of the essence hereof.
24. **Costs.** The Subscriber acknowledges and agrees (on its own behalf and, if applicable, on behalf of each Disclosed Beneficial Purchaser on whose behalf it is contracting) that except as may otherwise be provided for in the Agreement, all costs and expenses incurred by the Subscriber (including any fees and disbursements of any special counsel retained by the Subscriber) relating to the sale of the Securities to the Subscriber will be borne by the Subscriber.
25. **Currency.** In the Agreement, references to "\$" are to Canadian dollars and references to "US\$" refer to the lawful currency of the United States.
26. **Further Assurances.** The Subscriber, Issuer and Asiatel will execute such further assurances and other documents and instruments and do such further and other things as may be necessary to implement and carry out the intent of the Agreement.
27. **Counterparts.** The Agreement may be signed in one or more counterparts, originally or by email or other means of electronic transmission, each such counterpart taken together will form one and the same agreement.

**[END OF TERMS AND CONDITIONS]**

## SCHEDULE “F”

### SECURITIES REGULATORY AUTHORITIES CONTACT INFORMATION

<b>Alberta Securities Commission</b> Suite 600, 250 – 5th Street SW Calgary, Alberta T2P 0R4 Telephone: 403-297-6454 Toll free in Canada: 1-877-355-0585 Facsimile: 403-297-2082 Public official contact regarding indirect collection of information: FOIP Coordinator /FOI Inquiries and their email address is <a href="mailto:FOI-privacy@besc.bc.ca">FOI-privacy@besc.bc.ca</a> .	<b>Government of the Northwest Territories Office of the Superintendent of Securities</b> P.O. Box 1320 Yellowknife, Northwest Territories X1A 2L9 Telephone: 867-767-9305 Facsimile: 867-873-0243 Public official contact regarding indirect collection of information: Superintendent of Securities
<b>British Columbia Securities Commission</b> P.O. Box 10142, Pacific Centre 701 West Georgia Street Vancouver, British Columbia V7Y 1L2 Inquiries: 604-899-6854 Toll free in Canada: 1-800-373-6393 Facsimile: 604-899-6581 Email: <a href="mailto:FOI-privacy@besc.bc.ca">FOI-privacy@besc.bc.ca</a> Public official contact regarding indirect collection of information: FOI Inquiries	<b>Nova Scotia Securities Commission</b> Suite 400, 5251 Duke Street Duke Tower P.O. Box 458 Halifax, Nova Scotia B3J 2P8 Telephone: 902-424-7768 Facsimile: 902-424-4625 Public official contact regarding indirect collection of information: Executive Director
<b>The Manitoba Securities Commission</b> 500 – 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 Telephone: 204-945-2561 Toll free in Manitoba: 1-800-655-5244 Facsimile: 204-945-0330 Public official contact regarding indirect collection of information: Director	<b>Government of Nunavut Department of Justice</b> Legal Registries Division P.O. Box 1000, Station 570 1st Floor, Brown Building Iqaluit, Nunavut X0A 0H0 Telephone: 867-975-6590 Facsimile: 867-975-6594 Public official contact regarding indirect collection of information: Superintendent of Securities
<b>Financial and Consumer Services Commission (New Brunswick)</b> 85 Charlotte Street, Suite 300 Saint John, New Brunswick E2L 2J2 Telephone: 506-658-3060 Toll free in Canada: 1-866-933-2222 Facsimile: 506-658-3059 Email: <a href="mailto:info@fcnb.ca">info@fcnb.ca</a> Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer	<b>Ontario Securities Commission</b> 20 Queen Street West, 22nd Floor Toronto, Ontario M5H 3S8 Telephone: 416-593-8314 Toll free in Canada: 1-877-785-1555 Facsimile: 416-593-8122 Email: <a href="mailto:exemptmarketfilings@osc.gov.on.ca">exemptmarketfilings@osc.gov.on.ca</a> Public official contact regarding indirect collection of information: Inquiries Officer
<b>Government of Newfoundland and Labrador Financial Services Regulation Division</b> P.O. Box 8700 Confederation Building 2nd Floor, West Block Prince Philip Drive St. John's, Newfoundland and Labrador A1B 4J6 Attention: Director of Securities Telephone: 709-729-4189 Facsimile: 709-729-6187 Public official contact regarding indirect collection of information: Superintendent of Securities	<b>Prince Edward Island Securities Office</b> 95 Rochford Street, 4th Floor Shaw Building P.O. Box 2000 Charlottetown, Prince Edward Island C1A 7N8 Telephone: 902-368-4569 Facsimile: 902-368-5283 Public official contact regarding indirect collection of information: Superintendent of Securities

<p><b>Autorité des marchés financiers</b>        800, rue du Square-Victoria, 22e étage        C.P. 246, tour de la Bourse        Montréal, Québec H4Z 1G3        Telephone: 514-395-0337 or 1-877-525-0337        Facsimile: 514-873-6155 (For filing purposes only)        Facsimile: 514-864-6381 (For privacy requests only)        Email: <a href="mailto:financementdessocietes@lautorite.qc.ca">financementdessocietes@lautorite.qc.ca</a>        Public official contact regarding indirect collection of information: Corporate Secretary</p>	<p><b>Financial and Consumer Affairs Authority of Saskatchewan</b>        Suite 601 - 1919 Saskatchewan Drive        Regina, Saskatchewan S4P 4H2        Telephone: 306-787-5842        Facsimile: 306-787-5899        Public official contact regarding indirect collection of information: Director</p>
<p><b>Office of the Superintendent of Securities        Government of Yukon</b>        Department of Community Services        307 Black Street, 1st Floor        P.O. Box 2703, C-6        Whitehorse, Yukon Y1A 2C6        Telephone: 867-667-5466        Facsimile: 867-393-6251        Email: <a href="mailto:securities@gov.yk.ca">securities@gov.yk.ca</a>        Public official contact regarding indirect collection of information: Superintendent of Securities</p>	