

TELECOMMUNICATIONS LICENSE EXTENSION AGREEMENT

THIS AGREEMENT is made this 16th day of November, 2018.

BETWEEN:

**PCI CORDOVA PROPERTIES INC.,
CORDOVA II EQUITIES INC. and
PCI GREEN LIMITED PARTNERSHIP**
c/o Warrington PCI Management
#300 – 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3
(the "Owner")

OF THE FIRST PART

AND

TELUS COMMUNICATIONS INC.,
25 York Street, Floor 22,
Toronto, Ontario M5J 2V5
(the "Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement dated the 15th day of October, 2009 ("Original License"), the Owner licensed to TELUS Communications Company, now known as TELUS Communications Inc., for and during a term of five (5) years, expiring on the 31st day of December, 2013, certain premises as more particularly described in the Original License, located at 333 Seymour Street, in the City of Vancouver, in the Province of British Columbia;
- B. By an amendment agreement dated the 9th day of July, 2014, the parties amended certain provisions of the License;
- C. Effective October 31, 2017, the Owner was changed from Cordova Equities Inc. to PCI Cordova Properties Inc. and Cordova Equities Inc.;
- D. Effective February 5, 2018, the Owner was changed from PCI Cordova Properties Inc. and Cordova Equities Inc. to PCI Cordova Properties Inc. and Cordova II Equities Inc.;
- E. Effective May 31, 2018, the Owner was changed from PCI Cordova Properties Inc. and Cordova II Equities Inc. to PCI Cordova Properties Inc., Cordova II Equities Inc. and PCI Green Limited Partnership;

(hereinafter collectively called the "License")

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- F. The current License term expires December 31, 2018; and
- G. The Owner has agreed to grant to the Licensee an extension of the License on the terms and conditions set out herein.

NOW THEREFORE the Owner and the Licensee in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereof agree as follows:

1. **Definitions**

All capitalized terms used in this Agreement and not otherwise defined will have the meanings provided in the License.

2. **Term**

The Owner hereby grants to the Licensee an extension of the License for an extension term of **five (5) years** from and including **January 1, 2019** to and including **December 31, 2023** (the "Extension Term"), upon the same terms, covenants, agreement and provisos contained in the License save and except as expressly set forth herein.

3. **License Fee**

The Licensee agrees to continue to pay the Owner the License Fee as provided in Schedule G of the License. For further clarity, the Licensee shall pay to the Owner an annual Licence Fee in the amount of **Nine Hundred Dollars (\$900.00)** excluding applicable Sales Taxes. All fees to be paid monthly or annually as mutually agreed.

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4. Amendments To License

The Owner and the Licensee hereby agree that the License is amended as follows:

(a) 12.01(a) Notices is hereby deleted in its entirety and replaced with the following:

"(a) if to the Owner: PCI Cordova Properties Inc.,
Cordova II Equities Inc. and
PCI Green Limited Partnership
c/o Warrington PCI Management
300 – 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3

Attention: Property Manager";

and

"(b) if to the Licensee: TELUS Communications Inc.,
25 York Street, Floor 22
Toronto, Ontario M5J 2V5
Attention: Richard D. Johnson
Direct Telephone: 416-496-6893
Cell: 416-992-5684"

5. Enurement


This Agreement is expressly made a part of the License and the parties agree that except as otherwise provided in this Agreement, all agreements, covenants, conditions and provisos contained in the License shall continue in full force and effect and shall remain binding upon the Owner, the Licensee and their respective successors and assigns during the Extension Term. The Owner and the Licensee acknowledge and agree to perform and observe, respectively, the obligations of the Owner and the Licensee under the License as extended herein. The Owner and the Licensee hereby confirm and ratify the Licence as hereby extended.


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6. Counterparts


This Agreement may be executed in counterpart and delivered by facsimile or other electronic transmission, and if so executed and delivered, all such counterparts or execution copies shall be read and construed together as if they formed one original document.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

(Owner)
PCI CORDOVA PROPERTIES INC.,
by its authorized signatory
Signature: 
Print Name: Chris Kasianchuk
Title: Agent for The Landlord

(Owner)
CORDOVA II EQUITIES INC.,
by its authorized signatory
Signature: 
Print Name: Chris Kasianchuk
Title: Agent for The Landlord

(Owner)
PCI GREEN LIMITED PARTNERSHIP,
by its authorized signatory
Signature: 
Print Name: Chris Kasianchuk
Title: Agent for The Landlord

(Licensee)
TELUS COMMUNICATIONS INC.,
by its authorized signatory(ies)
Signature: 
Print Name: Richard Johnson
Title: Manager, Building Access
Signature: _____
Print Name: _____
Title: _____