

## LICENSE EXTENSION AGREEMENT

This License Extension Agreement dated for the June 9, 2017.

**BETWEEN:**

**PINNACLE INTERNATIONAL (ONE YONGE) LTD.**  
#300 – 911 Homer Street  
Vancouver, B.C. V6B 2W6

(the "Licensor")

**AND:**

**TELUS Communications Inc.**  
25 York Street, Floor 22  
Toronto, ON M5J 2V5

(the "Licensee")

**WITNESSES THAT WHEREAS:**

Subject to the License Extension Agreement renewal for the leased premises located at 1 Yonge Street, unit B5, Toronto, ON. (the "License Extension Agreement Premises"), dated May 1, 2012 between 1428501 Ontario Limited ("Licensor") and TELUS Communications Inc. ("Licensee") the lease was renewed until may 31, 2017;

By an assignment of the License Extension Agreement between 1428501 Ontario Limited ("landlord") to Pinnacle International (One Yonge) Ltd. ("Licensor"), the Licensor is now the Licensor on the License Extension Agreement;

The License Extension Agreement shall be extended further term of five (5) years (the "Extension Term") commencing on June 1, 2017 (the "Extension Commencement Date") and terminating on May 31, 2022 (the "Extension Termination Date") as contained in the License Extension Agreement and as amended and extended by this Agreement.

For greater certainty, and in consideration of the rents, covenants and agreements contained in the License Extension Agreement, as amended and extended by this Agreement, on the part of the Licensee to be paid, observed and performed, the Licensor does hereby lease to the Licensee, from the Extension Commencement Date, the Premises for and during the Extension Term, and the Licensee hereby covenants and agrees to accept the Premises in their condition on the Extension Commencement Date and to pay the rent, and observe and perform the covenants and agreements in the License Extension Agreement as amended and extended by this Agreement on its part to be paid, observed and performed during the Extension Term.

Except as expressly amended by this License Extension Agreement ratified and confirmed by the Licensor and the Licensee to the effect and with the intent that the License Extension Agreement shall be read and construed as one document as if the Premises had been demised and leased by the Licensor for the Term together with the Extension Term, all on the same terms and conditions and subject to performance of all the covenants set forth in the License Extension Agreement as amended and extended by this Agreement.

### **Rent**

Under Section 3 (a) and throughout the Extension Term, the fees ("Fees") will remain due and payable as set out in the License Extension Agreement, but will now be replaced as set out herein, as \$3,750.00 per annum plus HST, payable in equal monthly installments.

**Demolition**

Notwithstanding any other provision of the License Extension Agreement, the Licensor may terminate the License Extension Agreement at any time during the Term if the Licensor decides to demolish, alter or renovate the Building. The Licensor will give the Licensee not less than twelve (12) month notice of termination of the License Extension Agreement pursuant to this provision.

**Enurement**

This Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators, successors and permitted assigns of the parties hereto.

**Management**

The Licensor confirms that Pinnacle International Realty Group II Inc. has been appointed as the landlord's agent to manage the project and that, until otherwise advised, all of the Licensor's rights and obligations hereunder may be exercised and fulfilled by Pinnacle International Realty Group II Inc.

**Notification**

This License Extension Agreement Extension may be executed by the parties and transmitted by electronic format, email and or facsimile and is effective as if the parties have delivered an originally executed letter.

The Licensors address is now replaced with the following:

Pinnacle International (One Yonge) Ltd.  
#300 - 911 Homer Street  
Vancouver, B.C. V6B 2W6

The parties by their signatures hereby acknowledge and agree to the noted terms of this Extension Agreement as set out herein.

Agreed and accepted on June 13<sup>th</sup>, 2017. 


Licensee  
TELUS Communications Inc.

Per: 

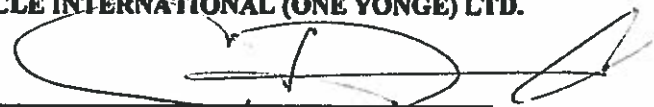
Name: Richard Johnson

Title: Manager, Billing & CS

I/we have authority to bind the corporation.

Approved and accepted by Pinnacle International Authorized Signatory on June 26, 2017. 

Licensor  
PINNACLE INTERNATIONAL (ONE YONGE) LTD.

By:   
Authorized Signatory

I/we have authority to bind the corporation.