The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 3

Properties

PIN 48029 - 0679 LT

Description PT LT 33 CON 7 WOOD PT 1 ON 35R24960; MUSKOKA LAKES

Address BALA

PIN 48154 - 1077 LT

Description SRO PT LT 14 CON A MEDORA PT 1 35R21765; MUSKOKA LAKES; THE DISTRICT

MUNICIPALITY OF MUSKOKA

Address BALA

Consideration

Consideration \$0.00

Party From(s)

Name SWIFT RIVER ENERGY LIMITED Address for Service 2300 Yonge Street, Suite 801,

Toronto, Ontario, M4P 1E4

I, Anthony J. Zwig, Chairman/President, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

The applicant is prepared to produce the document for inspection within fourteen (14) days of the request and the applicant consents to the cancellation of the document on presentation of proof satisfactory to the Land Registrar that the document was not produced upon request.

Term: See Schedule Attached. Expiry Date: See Schedule Attached

The registered owner(s) is a party to the Lease or consents to the registration of the Notice of Lease.

Schedule: See Schedules

Signed By

Daniel Richard Law 333 Bay Street, Suite 2400, Bay acting for Signed 2017 12 14

Adelaide Centre Party From(s)

Toronto M5H 2T6

Tel 416-366-8381 Fax 416-364-7813

I have the authority to sign and register the document on behalf of the Party From(s).

Submitted By

FASKEN MARTINEAU DUMOULIN LLP 333 Bay Street, Suite 2400, Bay 2017 12 14

Adelaide Centre Toronto

Toronto M5H 2T6

Tel 416-366-8381 Fax 416-364-7813

Fees/Taxes/Payment

Statutory Registration Fee\$63.65Provincial Land Transfer Tax\$0.00Total Paid\$63.65

File Number

Party From Client File Number: 265353.00003

LP	AND IRANSFER TAX STA	(IEMENIS						
ln t	the matter of the conveyance of	: 48029 - 0679	PT LT 33 CO	N 7 WOOD PT 1	ON 35R24960;	MUSKOKA LA	KES	
		48154 - 1077	0.10	4 CON A MEDOR JNICIPALITY OF		'65; MUSKOK	A LAKES; THE	
ΒY	SWIFT RIVER ENERGY	LIMITED						
ТО	SWIFT RIVER ENERGY	LIMITED						
1.	ANTHONY J. ZWIG							
	l am							
	\square (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;							
	(b) A trustee named in the above-described conveyance to whom the land is being conveyed;							
	(c) A transferee named in the above-described conveyance;							
	(d) The authorized agent or solicitor acting in this transaction for described in paragraph(s) (_) above.							
	(e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for described in paragraph(s) (_) above.							
	(f) A transferee described in paragraph (_) and am making these statements on my own behalf and on behalf of who is my spouse described in paragraph (_) and as such, I have personal knowledge of the facts herein deposed to.							
3.	The total consideration for the	nis transaction is	s allocated as f	ollows:				
	(a) Monies paid or to be paid in cash							\$0.00
	(b) Mortgages (i) assume	ed (show principa	l and interest to	be credited again	st purchase pric	ce)		\$0.00
	• •	Back to Vendor						\$0.00
	(c) Property transferred in		ail below)					\$0.00
	(d) Fair market value of the							\$0.00
	(e) Liens, legacies, annui		_		subject			\$0.00
	(f) Other valuable consideration subject to land transfer tax (detail below)(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))							\$0.00
		-	_		(total of (a) to (f))		\$0.00
	(h) VALUE OF ALL CHATTELS -items of tangible personal property(i) Other considerations for transaction not included in (g) or (h) above							\$0.00 \$0.00
	(i) Other considerations in	or transaction no	t included in (g)	or (II) above				\$0.00
	(j) Total consideration							Ψ0.00
4.	Fundamentian for a control of							
	Explanation for nominal or r) lease term of which in		wala aannat aya	and FO years				
	·		wais carriot exc	eed 50 years				
	The land is not subject to an er							
6.	Other remarks and explanation	s, if necessary.						
	 This conveyance is be transferor and who has s 					nited who is au	uthorized to act	for the
	The information prescr conveyance.	ribed for purpose	s of section 5.0.	1 of the Land Trar	nsfer Tax Act is	not required to	be provided fo	r this
PR	OPERTY Information Record							
	A. Nature of Instrument:	Notice Of Leas	se					
		LRO 35	Registration No.	MT193	3543	Date:	2017/12/14	
	B. Property(s):	PIN 48029 -	0679 Addres	s BALA		Assessment Roll No	-	
		PIN 48154 -	1077 Addres	s BALA		Assessment Roll No	-	
	D. (i) Last Conveyance(s):	PIN 48029 -	0679 Regist	ration No.	null			
		PIN 48154 -	1077 Regist	ration No.	MT111767			
	(ii) Legal Description for	Property Convey	ed: Same as in	last conveyance?	Yes 🗸 No	☐ Not know	n 🗌	
	E. Tax Statements Prepare	d By: Dai	niel Richard Law	1				
			Bay Street, Su onto M5H 2T6	te 2400, Bay Ade	laide Centre			

SCHEDULE

Notice is given of an unregistered lease (the "Lease") dated January 15, 2016 between The Corporation of The Township of Muskoka Lakes as (the "Landlord") and Swift River Energy Limited, as ("the Tenant"). The address for service of the Landlord is P.O. Box 129, 1 Bailey Street, Port Carling, Ontario, P0B 1J0

The particulars of the Lease are as follows:

1. PREMISES:

The premises consists of the whole of the Properties (the "Premises").

2. TERM:

The initial term of this lease is Thirty Six (36) calendar months immediately following the Commencement Date as defined in the Lease.

"Commencement Date" shall mean that date which is the latest to occur of the following:

- (i) February 1, 2016, or
- (ii) the date on which a building permit has been issued and a By-Law is passed by Council of the Landlord in final and binding form providing for amending, or exempting, the Premises from any Township by-laws in full force and effect at the time of execution of this Lease, including Heritage Conservation District By-Law 2013-52, as well as any other applicable Township by-laws that restrict the Tenant from carrying out its survey and investigation on the Premises, as permitted under subparagraph 4(a) of the Lease.

In the event that the Commercial Operation Date (as published by the Independent Electricity System Operation) for the North Bala Falls Small Hydro Project (the "Project") is not achieved by the end of the initial thirty-six (36) calendar month term of the Lease, the said term may be extended on a month to month basis to the end of the month in which the said Commercial Operation Date is achieved, provided, however, that the term shall not be extended beyond November 1, 2035, without the Landlord's prior written authorization.

3. OTHER:

- (a) The Tenant has no option to purchase the Premises contained in the Lease.
- (b) The parties hereto agree that this Notice of Lease has been entered into solely for the purpose of registering a notice of lease on title and failure to mention any other terms, rights or obligations shall not detract from the parties' rights and obligations pursuant to the Lease or any other agreement entered into between the parties hereto. This Notice of Lease and the obligations of the parties to each other hereunder are subject to the provisions of the Lease, which provisions shall have priority to the provisions hereof. In the event of a contradiction or inconsistency between any term herein and that of the Lease, the applicable term of the Lease shall prevail.