

LETTER OF INTENT

THIS LETTER OF INTENT (the "Document") made as of this 10th day of July, 2019 (the "Execution Date"),

BETWEEN:

_____ of _____

(the "Purchaser")

- AND -

_____ of _____

(the "Seller").

BACKGROUND:

A. The Seller is the owner of all the issued and outstanding shares (the "Shares") of _____ of

(the "Corporation") which carries on the business of

in the Province of Saskatchewan.

B. The Seller desires to sell the Shares to the Purchaser, and the Purchaser desires to buy the Shares.

This Document will establish the basic terms to be used in a future business purchase agreement between the Seller and the Purchaser. The terms contained in this Document are not comprehensive and it is expected that additional terms may be added, and existing terms may be changed or deleted. The basic terms are as follows:

Non-Binding

1. This Document does not create a binding agreement between the Purchaser and the Seller and will not be enforceable. Only the future business purchase agreement, duly executed by the Seller and the Purchaser, will be enforceable. The terms and conditions of any future business purchase agreement will supersede any terms and conditions contained in this Document. The Seller and the Purchaser are not prevented from entering into negotiations with third parties with regard to the subject matter of this Document.

Transaction Description

2. The Business is located at:

- _____

3. The Business is described as:

- _____

Purchase Price

4. The total purchase price for the Shares is \$0.00 CAD.
5. The Purchaser will pay to the Seller the deposit amount of \$0.00 CAD (the "Deposit") on or before the 10th day of July, 2019 (the "Deposit Date").

6. The Purchaser will pay to the Seller the balance amount of \$0.00 CAD on or before the 10th day of July, 2019 (the "Closing Date") as final payment in full for the Shares.

Representations

7. The Seller represents and warrants that the Shares are free and clear of any liens, charges, encumbrances or rights of others which will not be satisfied out of the sales proceeds. If the representations of the Seller are untrue upon the Closing Date, the Purchaser may terminate any future agreement without penalty and any deposits must be refunded.

Additional Terms

8. _____

This Document accurately reflects the understanding between the Seller and the Purchaser, signed on this 10th day of July, 2019.

_____ (Purchaser)

Per: _____ (Seal)
_____ (Seller)