

**SHARON RECREATION PROPERTIES LTD.**  
(the "Issuer")

**SUBSCRIPTION AGREEMENT**

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The common shares (the "**Common Shares**") will be offered and sold (the "**Offering**") at a price of CDN\$10,000.00 per Common Share. The Common Shares will be offered in Canada pursuant to exemptions from the registration and prospectus requirements of applicable securities legislation. The Common Shares shall further have, and the Offering shall further be conducted on, the terms and conditions specified in Schedules A and B hereto.

**INSTRUCTIONS FOR COMPLETING THIS SUBSCRIPTION PRIOR TO DELIVERY TO THE ISSUER**

1. The subscriber (the "**Subscriber**") must complete the information required on page 2 with respect to subscription amounts, subscriber details and registration and delivery particulars. Subscribers who are not purchasing as principal (or deemed under applicable securities laws to be purchasing as principal) must disclose the identity of the Disclosed Principal (as hereafter defined) on page 3.
2. The Subscriber must complete, for itself and any Disclosed Principal, the personal information required on page 4. The Subscriber acknowledges and agrees that this information may be provided to the applicable securities regulatory authorities.
3. The Subscriber, for itself and any Disclosed Principal, must complete the applicable forms (the "**Forms**") at the end of Schedule B:
  - (a) All Subscribers must complete **Form 1 – "Certificate for Exemption"**, and if an individual and in Form 1 have indicated they are an "accredited investor" pursuant to section (j), (k) or (l) of the definition of "accredited investor" in National Instrument 45-106 *Prospectus Exemptions* ("**NI 45-106**"), the Subscriber must also complete **Form 1A – "Form 45-106F9: Form for Individual Accredited Investors"**
4. Return this subscription, together with all applicable Forms, to

Sharon Gun Club, 18255 Kennedy Road, Box 329, Sharon, ON L0G 1V0

with payment for the total subscription price for the subscribed Common Shares by way of a certified cheque, money order or bank draft made payable to "**Sharon Gun Club**", or in such other manner as the Issuer may accept.

**TO: SHARON RECREATION PROPERTIES LTD.**

**AND TO: FOGLER, RUBINOFF LLP**

1. The Subscriber irrevocably subscribes for and agrees to purchase from the Issuer the following securities:

No. of Common Shares at CDN \$10,000.00 each:

Total subscription price for the subscribed Common Shares:

\$

2. The Subscriber and the Issuer agree that the Common Shares shall have, and the Offering thereof shall be conducted on, the terms and conditions specified in Schedules A and B hereto. The Subscriber hereby makes the representations, warranties, acknowledgments and agreements set out in Schedules A and B hereto and in all applicable Forms, and acknowledges and agrees that the Issuer and its counsel will and can rely on such representations, warranties, acknowledgments and agreements should this subscription be accepted by the Issuer.

3. Identity of and execution by Subscriber:

<b>BOX A: SUBSCRIBER INFORMATION AND EXECUTION</b>	
_____	
(name of subscriber)	
_____	
(address – include city, province and postal code)	
_____	X _____
(telephone number) (email address)	(signature of subscriber/authorized signatory)
	_____
	(if applicable, print name of signatory and office)

Execution hereof by the Subscriber shall constitute an offer and agreement to subscribe for such number of Common Shares for such total subscription price as set out in Item 1 above pursuant to the provisions of Item 2 above, and acceptance by the Issuer shall effect a legal, valid and binding agreement between the Issuer and the Subscriber. This subscription may be executed and delivered in counterparts and by electronic transmission and shall be deemed to bear the date of acceptance below.

4. If the Common Shares are to be registered other than as set out in Box A, the Subscriber directs the Issuer to register and deliver the Common Shares as follows:

<b>BOX B: ALTERNATE REGISTRATION INSTRUCTIONS</b>
_____
(name of registered holder)
_____
(address of registered holder – include city, province and postal code)
_____
(registered holder: contact name, contact telephone number and contact email address)

5. If the Common Shares are to be delivered other than as set out in Box A (or if completed, Box B), the Subscriber directs the Issuer to deliver the Common Shares as follows:

<b>BOX C: ALTERNATE DELIVERY INSTRUCTIONS</b>
_____
(name of recipient)
_____
(address of recipient – include city, province and postal code)
_____
(recipient: contact name, contact telephone number and contact email address)

6. If the Subscriber is purchasing as agent for a principal, and is not a trust company or trust corporation purchasing as trustee or agent for accounts fully managed by it or is not a person acting on behalf of an account fully managed by it (and in each such case satisfying the criteria set forth in NI 45-106), complete Box D below and provide as a separate attachment the personal information required on page 4 and all applicable Forms on behalf of such principal (a "**Disclosed Principal**"):

**BOX D: IDENTIFICATION OF PRINCIPAL**

\_\_\_\_\_  
(name of Disclosed Principal)

\_\_\_\_\_  
(address of Disclosed Principal – include city, province and postal code)

\_\_\_\_\_  
(Disclosed Principal: contact name, contact telephone number and contact email address)

**ACCEPTANCE**

This subscription is accepted and agreed to by the Issuer as of )  
the \_\_\_\_ day of \_\_\_\_\_, 2024. )

**SHARON RECREATION PROPERTIES LTD.**

)  
)  
)  
) Per:

Authorized Signatory

**PERSONAL INFORMATION**

Please check the appropriate box (and complete the required information, if applicable) in each section:

1. **Security Holdings.** The Subscriber and all persons acting jointly and in concert with the Subscriber own, directly or indirectly, or exercise control or direction over (provide additional details as applicable):

\_\_\_\_\_ common shares of the Issuer and/or the following other kinds of securities and convertible securities (including but not limited to convertible debt, warrants and options) entitling the Subscriber to acquire additional common shares or other kinds of securities of the Issuer:

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No shares of the Issuer or securities convertible into shares of the Issuer.

2. **Insider Status.** The Subscriber either:

Is an "Insider" of the Issuer as defined in the *Securities Act* (Ontario), by virtue of being:

- (a) a director or an officer of the Issuer;
- (b) a director or an officer of a person that is an Insider or subsidiary of the Issuer;
- (c) a person that has
  - (i) beneficial ownership of, or control or direction over, directly or indirectly, or
  - (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly, securities of the Issuer carrying more than 10% of the voting rights attached to all the Issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or

Is not an Insider of the Issuer.

3. **Registrant Status.** The Subscriber either:

Is a "Registrant" by virtue of being a person registered or required to be registered under the *Securities Act* (Ontario) or other applicable securities laws; or

Is not a Registrant.

## SCHEDULE A

### 1. Interpretation

- 1.1. Unless the context otherwise requires, reference in this subscription to:
- (a) "**Applicable Securities Laws**" means the securities legislation and regulations of, and the instruments, policies, rules, orders and notices of, the applicable securities regulatory authority or authorities of the applicable jurisdiction or jurisdictions as the case may be;
  - (b) "**Business Day**" means a day which is not a Saturday, Sunday, or civic or statutory holiday on which Canadian chartered banks are open for the transaction of regular business in the city of Toronto, Ontario;
  - (c) "**Closing**" refers to the completion of the purchase and sale of the Common Shares, and if the purchase and sale occurs in two or more tranches, the respective completion of the purchase and sale of Common Shares shall be the "Closing" in respect of those Common Shares;
  - (d) "**Closing Date**" has the meaning set out in section 2.1 of this Schedule A;
  - (e) "**Common Share**" has the meaning set out in section 2.1 of this Schedule A;
  - (f) "**Exemptions**" has the meaning set out in section 3.1 of this Schedule A;
  - (g) "**Forms**" means the forms attached to and forming a part of this subscription, including all further schedules, exhibits and other appendices to such Forms;
  - (h) "**NI 45-102**" and "**NI 45-106**" refer to National Instrument 45-102 *Resale of Securities* and National Instrument 45-106 *Prospectus Exemptions*, respectively, of the Canadian Securities Administrators;
  - (i) "**Offering**" has the meaning set out in section 2.1 of this Schedule A;
  - (j) "**Securities**" has the meaning set out in section 2.1 of this Schedule A;
  - (k) "**Selling Jurisdictions**" means Canada, the United States and such other jurisdictions outside of Canada and the United States where the Issuer may conduct the Offering;
  - (l) "**Share**" has the meaning set out in section 2.1 of this Schedule A; and
  - (m) "**subscription**" or "**subscription agreement**" means this subscription agreement and includes all schedules hereto and the Forms.
- 1.2. Unless otherwise stated, all dollar figures herein expressed are in Canadian Dollars.
- 1.3. References imputing the singular shall include the plural and vice versa; references imputing individuals shall include corporations, partnerships, societies, associations, trusts and other artificial constructs and vice versa; and references imputing gender shall include the opposite gender.
- 1.4. **For greater certainty, the parties hereby acknowledge and agree that, if the Subscriber is acting as agent or trustee on behalf of a Disclosed Principal, the words "Subscriber", "it" and "its" mean the Subscriber and the Disclosed Principal, unless the context otherwise requires.**

### 2. Description of Offering and Securities

- 2.1. The Issuer is offering (the "**Offering**"), in the Selling Jurisdictions common shares (the "**Common Share**") at a price of CDN \$10,000.00 per Common Share. The Offering will close on a date(s) determined by the Issuer (the "**Closing Date**"). The offering price was determined based on the value of recent arm's length transfers of Common Shares and is not based on any valuation of the assets of the Issuer.
- 2.2. The Issuer will raise up to \$2,500,000 through the Offering through the issuance of up to 250 Common Shares. The Issuer may, in its discretion increase the size of the Offering.

### **3. Eligibility and Subscription Matters**

- 3.1. The Offering is being made pursuant to exemptions (the "**Exemptions**") from the prospectus requirements of the Applicable Securities Laws. The Subscriber acknowledges and agrees that the Issuer and its counsel will and can rely on the representations, warranties, acknowledgments and agreements of the Subscriber contained in this subscription and otherwise provided by the Subscriber to the Issuer to determine the availability of Exemptions should this subscription be accepted.
- 3.2. The Offering is not, and under no circumstances is to be construed as, a public offering of the Securities. The Offering is not being made, and this subscription does not constitute, an offer to sell or the solicitation of an offer to buy the Securities in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation.
- 3.3. Subscribers must duly complete and execute this subscription together with all applicable Forms hereto (**please see the Instructions listed on the face page hereof**) and return them to Sharon Gun Club with payment for the total subscription price for the subscribed for Common Shares. Subscriptions are irrevocable.
- 3.4. A subscription will only be effective upon its acceptance by the Issuer. Subscriptions will only be accepted if the Issuer is satisfied that, and will be subject to a condition for the benefit of the Issuer that, the Offering can lawfully be made in the jurisdiction of residence of the Subscriber pursuant to an available Exemption and that all other Applicable Securities Laws have been and will be complied with in connection with the proposed distribution. The Issuer may, in its absolute discretion, accept or reject the Subscriber's subscription for Common Shares as set forth in this subscription in whole or in part.
- 3.5. If this subscription is rejected in whole by the Issuer, any certified cheque, money order, bank draft or other form of payment delivered by the Subscriber to the Issuer on account of the aggregate subscription price for the Common Shares subscribed for will be promptly returned to the Subscriber without any interest paid on such amount. If this subscription is accepted only in part by the Issuer, payment representing the amount by which the payment delivered by the Subscriber to the Issuer exceeds the subscription price of the number of Common Shares sold to the Subscriber pursuant to a partial acceptance of this subscription will be promptly delivered to the Subscriber without any interest paid on such amount. If this subscription is rejected, in whole or in part, Subscriber hereby agrees that the prompt return of the subscription price for the Common Shares is Subscriber's sole remedy and Subscriber waives and irrevocably releases any right to assert any claim for lost profits, loss business opportunity, consequential damages, punitive or exemplary damages, or other monetary damages other than the return of the subscription price for the Common Shares.
- 3.6. No other disclosure document has been prepared or will be delivered to the Subscriber in connection with the Offering, and the Subscriber hereby expressly acknowledges and confirms that it has not received, and has no need for, any other disclosure document in connection with the Offering. If the Subscriber has been provided any information (directly or indirectly) or became aware of any information (regarding the Issuer or the Issuer's business) that contains future oriented financial information, forward-looking statements, projections, forecasts or estimates regarding the Issuer or the business of the Issuer, the Subscriber is cautioned to not place any reliance on such information or statements however so obtained and acknowledges that actual results may vary materially and negatively compared to any future oriented financial information, forward-looking statements, projections, forecasts or estimates in any way related to the ongoing or future prospects of the Issuer or the Issuer's business, and such information cannot be relied on with any accuracy or certainty.

### **4. Closing Conditions and Closing Procedure**

- 4.1. The completion of this subscription is subject to the following conditions:
- (a) payment to the Issuer of the aggregate subscription price of the Common Shares being subscribed for and the receipt by the Issuer from the Subscriber of any other documents required by Applicable Securities Laws which the Issuer requests;
  - (b) the Issuer having accepted this subscription and the Issuer having obtained all required regulatory approvals permit the completion of the transactions contemplated hereby;
  - (c) the truth, at the time of acceptance and as at Closing, of the Subscriber's representations and warranties under this subscription; and
  - (d) the performance by the Subscriber of its covenants under this subscription.
- 4.2. The Offering will be completed at one or more Closings at such time or times, on such date or dates, and at such place or places, as the Issuer may determine. At each Closing, the Issuer will deliver certificates representing the

Shares to those Subscribers whose subscriptions have been accepted, against the duly completed and executed subscriptions and applicable subscription price in respect thereof.

## 5. **Reporting and Consent**

5.1. The Subscriber expressly consents and agrees to:

- (a) the Issuer collecting personal information regarding the Subscriber for the purpose of completing the transactions contemplated by this subscription; and
- (b) the Issuer releasing personal information regarding the Subscriber and this Subscription, including the Subscriber's name, residential address, telephone number, email address and registration and delivery instructions, the number of Securities purchased, the number of securities of the Issuer held by the Subscriber, the status of the Subscriber as an insider or registrant or as otherwise represented herein, and, if applicable, information regarding the beneficial ownership of the principals of the Subscriber, to securities regulatory authorities in compliance with Applicable Securities Laws, to other authorities as required by law and to the registrar and transfer agent of the Issuer for the purpose of arranging for the preparation of the certificates representing the Securities in connection with the Offering.

The purpose of the collection of the information is to ensure the Issuer and its advisors will be able to issue Securities to the Subscriber in accordance with the instructions of the Subscriber and in compliance with applicable securities laws, and to obtain the information required to be provided in documents required to be filed with securities regulatory authorities under Applicable Securities Laws and with other authorities as required by law. The Subscriber further expressly consents and agrees to the collection, use and disclosure of all such personal information by securities regulatory authorities and other authorities in accordance with their requirements, including the provision of all such personal information to third party service providers from time to time.

The Subscriber expressly acknowledges and agrees that:

- (c) the Issuer may be required to provide applicable securities regulators, or otherwise under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* of Canada, a list setting forth the identities of the purchasers of the Securities and any personal information provided by the Subscriber, and the Subscriber hereby represents and warrants that to the best of the Subscriber's knowledge, none of the funds representing the subscription proceeds to be provided by the Subscriber (i) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States of America, or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Subscriber; the Subscriber hereby further covenants that it shall promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and shall provide the Issuer with appropriate information in connection therewith; and
- (d) it shall complete, sign and return such additional documentation as may be required from time to time under Applicable Securities Laws or any other applicable laws in connection with the Offering and this subscription.

5.2. The Subscriber authorizes the indirect collection of Personal Information by the securities regulatory authority or regulator (each as defined in National Instrument 14-101 Definitions or elsewhere) and confirms that the Subscriber has been notified by the Issuer:

- (a) that the Issuer will be delivering Personal Information to the securities regulatory authority or regulator;
- (b) that the Personal Information is being collected indirectly by the securities regulatory authority or regulator under the authority granted to it in Applicable Securities Laws;
- (c) that such Personal Information is being collected for the purpose of the administration and enforcement of Applicable Securities Laws; and
- (d) that the title, business address and business telephone number of the public official who can answer questions about the securities regulatory authority's or regulator's indirect collection of the Personal Information is as follows:
  - (i) Ontario Securities Commission, 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: [exemptmarketfilings@osc.gov.on.ca](mailto:exemptmarketfilings@osc.gov.on.ca), Public official contact regarding indirect collection of information: Inquiries Officer;

"**Personal Information**" means any personal information as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect from time to time and without limiting the foregoing, but for greater clarity in this Agreement, means information about an identifiable individual, including but not limited to any information about the Subscriber and, if applicable, any Disclosed Principal, and includes information provided by the Subscriber in this Agreement.

## **6. Resale Restrictions and Legending of Securities**

- 6.1. The Subscriber hereby acknowledges and agrees that (a) the Issuer is not currently a reporting issuer or the equivalent in any jurisdiction, and is not listed on any stock exchange and the Offering is being made pursuant to Exemptions and, as a result, the Securities will be subject to a number of statutory restrictions on resale and trading. Until these restrictions expire, the Subscriber will not be able to sell or trade the Securities unless the Subscriber complies with an exemption from the prospectus and registration requirements under Applicable Securities Laws; and (b) the certificates representing the Securities will bear a legend with respect to the restrictions on transfer applicable thereto.
- 6.2. **The foregoing discussion on hold periods and resale restrictions is a general summary only and is not intended to be comprehensive or exhaustive, or to apply in all circumstances.** Subscribers are advised to consult with their own advisors concerning their particular circumstances and the particular nature of the restrictions on transfer, the extent of the applicable hold period and the possibilities of utilizing any further Exemptions or the obtaining of a discretionary order to transfer any Securities. Subscribers are further advised against attempting to resell or transfer any Securities until they have determined that any such resale or transfer is in compliance with the requirements of all Applicable Securities Laws, including but not limited to compliance with restrictions on certain pre-trade activities and the filing with the appropriate regulatory authority of reports required upon any resale of the Securities.

## **7. Representations, Warranties and Covenants of the Issuer.**

- 7.1. The Issuer hereby represents and warrants to, and covenants with the Subscriber as follows and acknowledges that the Subscriber is relying on such representations and warranties in connection with the transactions contemplated herein:
- (a) **Organization and Corporate Capacity.** The Issuer has been duly formed, organized and is validly existing and in good standing under the laws of the jurisdiction in which it was organized; all requisite corporate power and capacity to carry on the business of the Issuer as now conducted and to own, lease and operate its properties and assets; and all requisite corporate power and authority to execute and deliver this subscription agreement and the associated transaction documents, documents and instruments to be executed and delivered by it pursuant to this subscription agreement, to perform its obligations hereunder and thereunder, to consummate the transactions contemplated herein and therein, and to create, issue and sell the Securities.
- (b) **No Proceedings for Dissolution.** No act or proceeding by or against the Issuer has been taken or made in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of the Issuer or for the appointment of a trustee, receiver, manager or other administrator of the Issuer or any of its properties or assets and no such act or proceeding has been threatened. The Issuer has not sought protection under bankruptcy or creditors' protection legislation under any jurisdiction.
- (c) **No Violation.** The Issuer is not in breach or default of, and the execution and delivery by the Issuer of this Subscription Agreement and the documents and instruments to be executed and delivered by it pursuant to this Subscription Agreement, the performance by the Issuer of its obligations hereunder and thereunder, and the completion of the transactions contemplated herein and therein will not (whether after the passage of time or notice or both), constitute a violation or breach of or default under, or conflict with, or cause the acceleration of any provision of: (A) the constating documents of the Issuer or the resolutions of the board of directors, or any committee thereof, or the shareholders thereof, (B) any contract to which the Issuer is a party or by which the assets of the Issuer are bound or affected, (C) any ruling, injunction, judgment, decree or other order (whether preliminary, temporary or permanent), or any licences, permits, approvals, exemptions, consents, certificates, variances, registrations and authorizations of or from a governmental authority or otherwise necessary for carrying on the business of the Issuer, or (D) any law applicable to the Issuer.
- (d) **Corporate Actions.** All necessary corporate action has been taken by the Issuer so as to validly allot and authorize for issuance the Shares.

**8. Miscellaneous**

- 8.1. The Subscriber acknowledges and agrees that all costs and expenses incurred by the Subscriber, including any fees and disbursements of any special counsel retained by the Subscriber, relating to the purchase, resale or transfer of the Securities shall be borne by the Subscriber. The Subscriber acknowledges that the Issuer's legal counsel are acting as legal counsel to the Issuer and not as legal counsel to the Subscriber.
- 8.2. Except as expressly provided for in this subscription and in any agreements, instruments and other documents contemplated or provided for herein, this subscription contains the entire agreement between the parties with respect to the sale of the Common Shares and there are no other terms, conditions, representations, warranties, acknowledgments and agreements, whether expressed or implied, whether written or oral, and whether made by statute, common law, the parties hereto or anyone else. This subscription may only be amended by instrument in writing signed by the parties hereto.
- 8.3. Each party to this subscription covenants that it will, from time to time both before and after the Closing, at the request and expense of the requesting party, promptly execute and deliver all such other notices, certificates, undertakings, escrow agreements and other instruments and documents, and shall do all such other acts and other things, as may be necessary or desirable for purposes of carry out the provisions of this subscription.
- 8.4. The invalidity, illegality or unenforceability of any particular provision of this subscription shall not affect or limit the validity, legality or enforceability of the remaining provisions of this subscription.
- 8.5. This subscription, including without limitation the terms, conditions, representations, warranties, acknowledgments and agreements contained herein, shall survive and continue in full force and effect and be binding upon the Subscriber and the Issuer notwithstanding the completion of the purchase and sale of the Common Shares and any subsequent disposition thereof by the Subscriber.
- 8.6. This subscription is not transferable or assignable. This subscription shall enure to the benefit of and be binding upon the parties hereto and its respective successors and permitted assigns.
- 8.7. This subscription is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Subscriber, in his, her or its personal or corporate capacity, irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.
- 8.8. The Issuer shall be entitled to rely on delivery of a facsimile or portable document format ("**pdf**") copy of the executed subscription, and acceptance by the Issuer of such facsimile or pdf subscription shall be legally effective to create a valid and binding agreement between the Subscriber and the Issuer in accordance with the terms hereof. The Subscriber acknowledges and agrees that if less than a complete copy of this subscription is delivered to the Issuer at Closing, the Subscriber will be deemed to have agreed to all of the terms and conditions, unaltered, of the pages not delivered at Closing.
- 8.9. This subscription may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement. Delivery of counterparts may be effected by facsimile or electronic transmission thereof.
- 8.10. The parties hereto acknowledge and confirm that they have requested that this subscription as well as all notices and other documents contemplated hereby be drawn up in the English language. Les parties aux présentes reconnaissent et confirment qu'elles ont convenu que la présente convention de souscription ainsi que tous les avis et documents qui s'y rattachent soient rédigés dans la langue anglaise.
- 8.11. Time shall be of the essence hereof.

**1. Representations, Warranties, Covenants, Acknowledgments and Agreements of the Subscriber**

1.1. The Subscriber, and if applicable, the Disclosed Principal through the Subscriber, hereby represents, warrants, covenants, acknowledges and agrees for the benefit of the Issuer and its respective counsel that:

- (a) the Subscriber is resident in the jurisdiction set out on page 2 above;
- (b) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities, and in particular no governmental agency or authority, stock exchange or other regulatory body or any other entity has made any finding or determination as to the merit for investment of, nor have any such agencies, authorities, exchanges, bodies or other entities made any recommendation or endorsement with respect to, the Securities;
- (c) there is no government or other insurance covering the Securities;
- (d) there are risks associated with the purchase of the Securities, being speculative investments, which involve a substantial degree of risk;
- (e) 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;
- (f) the Issuer has advised the Subscriber that it is relying on one or more exemptions from the requirements to provide the Subscriber with a prospectus and to sell securities through a person registered to sell securities under the Applicable Securities Laws, and as a consequence of acquiring the Securities pursuant to such exemption, certain protections, rights and remedies provided in applicable securities legislation, including statutory rights of rescission or damages, may not be available to it;
- (g) the Subscriber has been further advised that due to the fact that no prospectus has been or is required to be filed with respect to any of the Securities under Applicable Securities Laws (i) the Subscriber may not receive information that might otherwise be required to be provided to it under such legislation, (ii) the Issuer is relieved from certain obligations that would otherwise apply under applicable legislation, and (iii) the Subscriber is restricted from using certain of the civil remedies available under such legislation;
- (h) the Subscriber has had access to all information regarding the Issuer and the Securities that the Subscriber has considered necessary in connection with its investment decision, and, in particular, the Subscriber's decision to execute this subscription and purchase Common Shares has not been based upon any written or oral representation or warranty as to fact or otherwise made by or on behalf of the Issuer. The Issuer assumes no responsibility or liability of any nature whatsoever for the accuracy or adequacy of the information upon which the investment decision has been made or as to whether all information concerning the Issuer required to be disclosed by the Issuer has been disclosed;
- (i) no person has made to the Subscriber any written or oral representations (i) that any person will resell or repurchase the Securities, (ii) that any person will refund the purchase price for the Securities, or (iii) as to the future price or value of the Securities, or (iv) that the Securities will be listed and posted for trading on any stock exchange or that application has been or ever will be successfully made for such a listing for any of the Securities;
- (j) the Subscriber is capable by reason of knowledge and experience in financial and business matters in general, and investments in particular, of assessing and evaluating the merits and risks of an investment in the Securities, and is and will be able to bear the economic loss of its entire investment in any of the Securities and can otherwise be reasonably assumed to have the capacity to protect its own interest in connection with the investment;
- (k) the Subscriber has been advised to consult its own investment, legal and tax advisors with respect to the merits and risks of an investment in the Securities and Applicable Securities Laws and resale restrictions, and in all cases the Subscriber has not relied upon the Issuer, or their respective counsel or advisors for investment, legal or tax advice, always having, if desired, in all cases sought the advice of the Subscriber's own personal investment advisor, legal counsel and tax advisors, and in particular, the Subscriber has been advised and understands that it is solely responsible, and none of the Issuer, or their respective counsel or advisors are in any way responsible, for the Subscriber's compliance with Applicable Securities Laws and resale restrictions regarding the holding and disposition of the Securities;

- (l) to the knowledge of the Subscriber, the Offering was not advertised or solicited in any manner in contravention of Applicable Securities Laws, and has not been made through or as a result of any general solicitation or general advertising or any seminar or meeting whose attendees have been invited by general solicitation or general advertising, and the Subscriber has not become aware of any advertisement in printed media of general and regular paid circulation (or other printed public media), radio, television or telecommunications or other form of advertisement (including electronic display such as the Internet) with respect to the distribution of the Common Shares;
  - (m) the Subscriber has no knowledge of a "material fact" or "material change", as those terms are defined in the Applicable Securities Laws applicable in its jurisdiction of residence, in respect of the affairs of the Issuer that has not been generally disclosed to the public;
  - (n) the Subscriber is not an investment club;
  - (o) the Subscriber has the legal capacity and competence to enter into and execute this subscription and to take all actions required pursuant hereto, and if the Subscriber is not an individual, it is also duly formed and validly subsisting under the laws of its jurisdiction of formation and all necessary approvals by its directors, shareholders, partners and others have been obtained to authorize the entering into and execution of this subscription and the taking of all actions required hereto on behalf of the Subscriber;
  - (p) the Subscriber has duly and validly entered into, executed and delivered this subscription and it constitutes a legal, valid and binding obligation of the Subscriber enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting the enforcement of creditors' rights generally and as limited by laws relating to the availability of equitable remedies;
  - (q) if the Subscriber is acting as agent or trustee (including, for greater certainty, a portfolio manager or comparable adviser) for a principal, the Subscriber is duly authorized to execute and deliver this subscription and all other necessary documents in connection with such subscription on behalf of such principal, each of whom is subscribing as principal for its own account and not for the benefit of any other person, and this subscription has been duly and validly authorized, executed and delivered by or on behalf of such principal, and when accepted by the Issuer, will constitute a legal, valid and binding obligation enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting the enforcement of creditors' rights generally and as limited by laws relating to the availability of equitable remedies, against such principal;
  - (r) the entering into of this subscription and the transactions contemplated hereby does not and will not, conflict with, result in a violation or breach of, or constitute a default under, any of the terms and provisions of any law, regulation, order or ruling applicable to the Subscriber, or of any agreement, contract or indenture, written or oral, to which it is or may be a party or by which it is or may be bound, and, if the Subscriber is a corporation, its constating or charter documents or any resolutions of its directors or shareholders;
  - (s) the Subscriber is not engaged in the business of trading in securities or exchange contracts as a principal or agent and does not hold himself, herself or itself out as engaging in the business of trading in securities or exchange contracts as a principal or agent, or is otherwise exempt from any requirements to be registered under National Instrument 31-103 – *Registration Requirements and Exemptions* (or, in Québec, Regulation 31-103 *respecting Registration Requirements and Exemptions*);
- 1.2. The Subscriber hereby represents, warrants, acknowledges and agrees for the benefit of the Issuer and its counsel that it is:
- (a) purchasing the Common Shares as principal for investment purposes only, for its own account and not for the benefit of any other person and not with a view to, or for resale in connection with, any distribution thereof in violation of any Applicable Securities Laws; or
  - (b) deemed to be purchasing as principal pursuant to NI 45-106 by virtue of the Subscriber being an "accredited investor" as such term is defined in paragraph (q) of the definition of "accredited investor" in NI 45-106 (reproduced in Form 1 attached hereto); or
  - (c) acting as agent for a Disclosed Principal (whose name and residential address are disclosed on page 3 of this subscription) who is purchasing the Common Shares as principal for investment purposes only, that the Subscriber is duly authorized and empowered to enter into this subscription, make all requisite representations, warranties, covenants, acknowledgments and agreements and execute all documentation in connection therewith on behalf of the Disclosed Principal, and that the Subscriber has concurrently

completed, executed and delivered Form 1 on behalf of such Disclosed Principal in compliance with this subscription agreement.

1.3. The Subscriber hereby represents, warrants, acknowledges and agrees for the benefit of the Issuer and its counsel that:

(a) it is:

(i) a person described in section 2.3 of NI 45-106 by virtue of being an "accredited investor" as defined in NI 45-106, and provided that it is not a person that is or has been created or used solely to purchase or hold securities as an "accredited investor" as described in paragraph (m) of the definition of "accredited investor" in NI 45-106; or

(ii) a person, other than an individual, described in section 2.10 of NI 45-106 by virtue of the Common Shares having an acquisition cost to the purchaser of not less than \$150,000 paid in cash, and provided that it is not a person that is or has been created or used solely to purchase or hold securities in reliance on the exemption provided by section 2.10 of NI 45-106, and further provided that if it is resident in or otherwise subject to the securities laws of Alberta, no document purporting to describe the business and affairs of the Issuer, which has been prepared for review by prospective purchasers to assist such prospective purchasers in making an investment decision in respect of the Common Shares, has been delivered to or summarized for or seen by or requested by the Subscriber in connection with the Offering;

and the Subscriber has certified same by marking the applicable boxes and signing and returning **Form 1** herein.

## **2. Reliance, Notification, Indemnity and Survival**

2.1. The Subscriber acknowledges and agrees that the Issuer will and can rely on the representations, warranties, certifications, acknowledgments and agreements of the Subscriber contained in this subscription and otherwise provided by the Subscriber to and with the Issuer to determine the availability of Exemptions should this subscription be accepted, and otherwise in completing the offering, issue and sale of the Securities to the Subscriber in accordance with applicable laws. The Subscriber covenants and agrees to provide to the Issuer evidence of the Subscriber's qualifications for the Exemption indicated on Form 1 and Form 2 immediately upon request by the Issuer.

2.2. The Subscriber undertakes to notify the Issuer immediately of any change in any representation, warranty or other information pertaining to the Subscriber herein or otherwise provided in connection with this subscription which takes place prior to Closing.

2.3. The Subscriber acknowledges that the Issuer is relying upon the representations, warranties, acknowledgements and covenants of the Subscriber set forth herein (including the schedules attached hereto) in determining the eligibility (from a securities law perspective) of the Subscriber (or, if applicable, the eligibility of another on whose behalf the Subscriber is contracting hereunder) to purchase Common Shares under the Offering, and hereby agrees to indemnify the Issuer, and their directors, officers, employees, advisers, affiliates, shareholders, representatives and agents (including their legal counsel) against all losses, claims, costs, expenses, damages or liabilities that they may suffer or incur as a result of or in connection with their reliance on such representations, warranties, acknowledgements and covenants. To the extent that any person entitled to be indemnified hereunder is not a party to this subscription, the Issuer shall obtain and hold the rights and benefits of this subscription in trust for, and on behalf of, such person, and such person shall be entitled to enforce the provisions of this section notwithstanding that such person is not a party to this subscription.

2.4. The representations, warranties, acknowledgements and agreements made by the Subscriber in this subscription and otherwise provided by the Subscriber and the Issuer shall be true and correct as of the date of execution of this subscription and as of Closing as if repeated thereat, and shall survive the Closing.

## FORM 1

### CERTIFICATE FOR EXEMPTION

In addition to the representations, warranties acknowledgments and agreements contained in the subscription to which this Form 1 – Certificate for Exemption is attached, the Subscriber hereby represents, warrants and certifies to the Issuer that the Subscriber is purchasing the securities set out in the subscription as principal, it is resident in the jurisdiction set out on the Acceptance Page of the subscription and: **[check all appropriate boxes]**

#### **Category 1: Accredited Investor**

The Subscriber is **[check appropriate box and complete related blanks]**:

- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds Cdn\$1,000,000  
(Provide details of financial assets: \_\_\_\_\_);
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities exceeds \$5,000,000;  
(Provide details of financial assets: \_\_\_\_\_);
- (k) an individual whose net income before taxes exceeded Cdn\$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded Cdn\$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year  
(Provide details of net income: \_\_\_\_\_);
- (l) an individual who, either alone or with a spouse, has net assets of at least Cdn\$5,000,000;  
(Provide details of net income: \_\_\_\_\_);
- (m) a person, other than an individual or investment fund, that has net assets of at least Cdn\$5,000,000 as shown on its most recently prepared financial statements;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (t) a person in respect of which all of the owner of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

**Additional Instruction: If the Subscriber is an individual and qualifies under Category 1 pursuant to paragraphs (j), (k) or (l), it must also complete and sign FORM 1A attached hereto entitled "*Form 45-106F9: Form for Individual Accredited Investors*" and Appendix A.**

#### **Definitions:**

"financial assets" means

- (a) cash,
- (b) securities, or
- (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

"fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"person" includes

- (a) an individual,
- (b) a corporation,

- (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (d) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;

"related liabilities" means

- (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (b) liabilities that are secured by financial assets;

"spouse" means, an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual; or
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);

**Category 2: \$150,000 Purchaser**

The Subscriber is not an individual and has an acquisition cost for the Common Shares of not less than \$150,000 paid in cash, and is not a person that is or has been created or used solely to purchase or hold securities in reliance on the exemption provided by section 2.10 of NI 45-106.

\* \* \* \* \*

The representations, warranties, statements and certification made in this Certificate are true and accurate as of the date of this Certificate and will be true and accurate as of the Closing. If any such representation, warranty, statement or certification becomes untrue or inaccurate prior to the Closing, the Subscriber shall give the Issuer immediate written notice thereof.

The Subscriber acknowledges and agrees that the Issuer will and can rely on this Certificate in connection with the Subscriber's subscription.

IN WITNESS, the undersigned has executed this Certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**If a corporation, partnership or other entity:**

**If an individual:**

\_\_\_\_\_  
*Print Name of Subscriber*

\_\_\_\_\_  
*Print Name of Subscriber*

\_\_\_\_\_  
*Signature of Authorized Signatory*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Name and Position of Authorized Signatory*

\_\_\_\_\_  
*Jurisdiction of Residence of Subscriber*

\_\_\_\_\_  
*Jurisdiction of Residence of Subscriber*

**APPENDIX "A" TO FORM 1**  
**INDIVIDUAL ACCREDITED INVESTOR QUESTIONNAIRE**

**THIS APPENDIX "A" IS TO BE COMPLETED BY ACCREDITED INVESTORS WHO ARE INDIVIDUALS SUBSCRIBING UNDER CATEGORIES (J), (K) OR (L) IN CATEGORY 1 OF FORM 1 TO WHICH THIS APPENDIX "A" IS ATTACHED.**

Unless otherwise defined, all capitalized terms not otherwise defined in this Appendix "A" shall have the meaning ascribed to such terms in the Subscription Agreement to which this Appendix is attached.

I understand that in order to be accepted as an "accredited investor" under categories (j), (k) OR (l) of the definition of accredited investor in NI 45-106, I must satisfy certain of the following criteria. The undersigned hereby represents and warrants to the Issuer as follows:

**1. Personal Data.**

Name: \_\_\_\_\_

Telephone: \_\_\_\_\_

Residence  
Address: \_\_\_\_\_

**2. Definitions.** Please review the following definitions prior to completing the information below:

- a) "**financial assets**" means cash, securities or a contract of insurance, a deposit or evidence of deposit that is not a security for the purposes of securities legislation. These financial assets are generally liquid or relatively easy to liquidate. The value of a purchaser's personal residence would not be included in a calculation of financial assets.
- b) "**related liabilities**" means: (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets; or (ii) liabilities that are secured by financial assets.
- c) "**net assets**" means all of the purchaser's total assets minus all of the purchaser's total liabilities. Accordingly, for the purposes of the net asset test, the calculation of total assets would include the value of a purchaser's personal residence and the calculation of total liabilities would include the amount of any liability (such as a mortgage) in respect of the purchaser's personal residence. To calculate a purchaser's net assets, subtract the purchaser's total liabilities from the purchaser's total assets (including real estate). The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution of the security.

**3. Net income test.** Please answer the following questions concerning your **net income** by marking the appropriate box.

**3.1** My annual **net income** before taxes (all sources) for the applicable periods of time are set out below. Please tick the appropriate **net income** range excluding taxes from all sources in each of A, B and C below.

Net income ranges	A. My annual net income before taxes (all sources) for the most recent calendar year is:  <i>(tick the appropriate box below)</i>	B. My annual net income before taxes (all sources) for the prior calendar year is:  <i>(tick the appropriate box below)</i>	C. My annual net income before taxes (all sources) that I reasonably expect to earn in the current calendar year is:  <i>(tick the appropriate box below)</i>
LESS THAN \$49,999			

\$50,000-\$99,999			
\$100,000-\$149,999			
\$150,000-\$199,999			
\$200,000 -\$299,999			
\$300,000-\$399,999			
\$400,000-\$499,999			
GREATER THAN \$500,000			

**3.2** My spouse's annual **net income** before taxes (all sources) for the applicable periods of time are set out below. Please tick the appropriate **net income** range excluding taxes from all sources in each of A, B and C below.

<b>Net income ranges</b>	<b>A. My spouse's annual net income before taxes (all sources) for the most recent calendar year is:</b>  <i>(tick the appropriate box below)</i>	<b>B. My spouse's annual net income before taxes (all sources) for the prior calendar year is:</b>  <i>(tick the appropriate box below)</i>	<b>C. My spouse's annual net income before taxes (all sources) that I reasonably expect to earn in the current calendar year is:</b>  <i>(tick the appropriate box below)</i>
LESS THAN \$49,999			
\$50,000-\$99,999			
\$100,000-\$149,999			
\$150,000-\$199,999			
\$200,000 -\$299,999			
\$300,000-\$399,999			
\$400,000-\$499,999			
GREATER THAN \$500,000			

**3.3** The annual **net income** before taxes (all sources) for my spouse and me during the applicable periods of time are set out below. Please tick the appropriate **net income** range excluding taxes from all sources in each of A, B and C below.

<b>Net income ranges</b>	<b>A. The annual net income before taxes (all sources) for the most recent calendar year of my spouse and me is:</b>  <i>(tick the appropriate box below)</i>	<b>B. The annual net income before taxes (all sources) for the prior calendar year of my spouse and me is:</b>  <i>(tick the appropriate box below)</i>	<b>C. The annual net income before taxes (all sources) that my spouse and I reasonably expect to earn in the current calendar year is:</b>  <i>(tick the appropriate box below)</i>
LESS THAN \$49,999			
\$50,000-\$99,999			
\$100,000-\$149,999			
\$150,000-\$199,999			
\$200,000 -\$299,999			
\$300,000-\$399,999			
\$400,000-\$499,999			
GREATER THAN \$500,000			

**4. Financial Assets Test.** Please answer the following questions concerning your “**financial assets**” (see definition above) by marking the appropriate box.

**4.1** I and/or my spouse beneficially own **financial assets** having an aggregate realizable value that, before taxes, net of any **related liabilities** are as set out below. Please tick the appropriate **financial asset** range excluding taxes from all sources in each of A, B and C below.

<b>Financial asset ranges</b>	<b>A. My financial assets have an aggregate realizable value that, before taxes, net of any related liabilities are:</b>  <i>(tick the appropriate box below)</i>	<b>B. My spouse’s financial assets have an aggregate realizable value that, before taxes, net of any related liabilities are:</b>  <i>(tick the appropriate box below)</i>	<b>C. The financial assets of my spouse and I have an aggregate realizable value that, before taxes, and net of any related liabilities are:</b>  <i>(tick the appropriate box below)</i>
Less than \$249,999			
\$250,000-\$499,999			
\$500,000-\$999,999			
Greater than \$1,000,000			

**4.2** For the purposes of this Section 4:

(a) do you and/or your spouse have:

(i) physical or constructive possession or evidence of ownership of your **financial assets**?

Yes

No

(ii) any entitlement to the receipt of any income generated by the **financial assets**?

Yes

No

- (iii) any risk of loss of the value of the **financial assets**?
- Yes No
- (iv) the ability to dispose of the **financial assets** or otherwise deal with the **financial assets** as you and/or your spouse sees fit?
- Yes No
- (b) did you exclude the value of any real estate owned by you and/or your spouse in the calculation of **financial assets**, such as your principal residence and/or cottage?
- Yes No
- (c) did you deduct any **related liabilities** in connection with the (i) cash, (ii) securities or a (iii) contract of insurance (*i.e.*, the cash surrender value only), deposit or an evidence of deposit that is not a securities under securities legislation?
- Yes No

5. **\$5,000,000 Net Asset Test.** I and/or my spouse have **net assets** as set out below. Please tick the appropriate net asset range in each of A, B and C below.

Net asset ranges	A. My total net assets are: <i>(tick the appropriate box below)</i>	B. My spouses' net assets are: <i>(tick the appropriate box below)</i>	C. The aggregate net assets of my spouse and I are: <i>(tick the appropriate box below)</i>
Less than \$499,999			
\$500,000-\$999,999			
\$1,000,000-\$2,999,999			
\$3,000,000-\$4,999,999			
Greater than \$5,000,000			

Based on the above information, I hereby represent and warrant that:

- (a) my **net income** before taxes was more than \$200,000 in each of the 2 most recent calendar years, and I expect it to be more than \$200,000 in the current calendar year;
- (b) my **net income** before taxes combined with that of my spouse was more than \$300,000 in each of the 2 most recent calendar years, and I expect that our combined **net income** before taxes to be more than \$300,000 in the current calendar year;
- (c) I either alone or with my spouse, beneficially own **financial assets** having an aggregate realizable value that, before taxes but net of any related liabilities, is more than \$1,000,000; or
- (d) I either alone or with my spouse, have **net assets** of at least \$5,000,000.

My commitment to investments which are not readily marketable is reasonable in relation to my net worth. I meet at least one of the criteria for an "accredited investor" under NI 45-106.

The foregoing representations and warranties and all other information which I have provided to the Issuer concerning myself and my financial condition are true and accurate as of the date hereof. If in any respect, such representations, warranties, or information shall not be true and accurate, I will give written notice of such fact to the Issuer immediately prior to Closing specifying which representations, warranties or information are not true and accurate, and the reasons therefor.

I understand that the information contained herein is being furnished by me in order for the Issuer to determine my suitability as an **accredited investor**, may be accepted by the Issuer in light of the requirements of NI 45-106 and that the Issuer will rely on the information contained herein for purposes of such determination.

**Purchaser's Signature**

Dated: \_\_\_\_\_, 2024

Signed: \_\_\_\_\_

\_\_\_\_\_

Witness

\_\_\_\_\_

Print the name of Purchaser

\_\_\_\_\_

Print Name of Witness

**Spouse's Signature (if applicable)**

Dated: \_\_\_\_\_, 2024

Signed: \_\_\_\_\_

\_\_\_\_\_

Witness

\_\_\_\_\_

Print the name of spouse of Purchaser

\_\_\_\_\_

Print Name of Witness

- FORM 1A -

**Form 45-106F9  
Form for Individual Accredited  
Investors**

**WARNING!**

**This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.**

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
<b>1. About your investment</b>	
Type of securities: <i>Common Shares</i>	Issuer: <i>Sharon Recreation Properties Ltd. (the "Issuer")</i>
Purchased from: <i>the Issuer</i>	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
<b>2. Risk acknowledgement</b>	
This investment is risky. Initial that you understand that:	<b>Your initials</b>
<b>Risk of loss</b> - You could lose your entire investment of \$_____. <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
<b>Liquidity risk</b> - You may not be able to sell your investment quickly - or at all.	
<b>Lack of information</b> - You may receive little or no information about your investment.	
<b>Lack of advice</b> - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited investor status</b>	
If you are relying on a prospectus exemption contained in any of sections (j), (k), or (l) of Category 1 "Accredited Investor" in Form 1, you must meet at least <b>one</b> of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	<b>Your initials</b>
• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	
• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	

<b>4. Your name and signature</b>	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.	
First and last name (please print):	
Signature:	Date:
<b>SECTION 5 TO BE COMPLETED BY THE SALESPERSON</b>	
<b>5. Salesperson information</b>	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>	
First and last name of salesperson (please print):	
Telephone:	Email:
Name of firm (if registered):	
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>6. For more information about this investment</b>	
<p>Sharon Recreation Properties Ltd. c/o Sharon Gun Club 18255 Kennedy Road, Box 329, Sharon, ON L0G1V0</p> <p>Attention: Vadim Ivoditov, President Email: <a href="mailto:President@sharongunclub.com">President@sharongunclub.com</a></p> <p><b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b></p>	

**Form instructions:**

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.