

FULL AND FINAL RELEASE

Made this day of February, 2018.

AMONG:

WAIL ARNOUS

(hereinafter called the "Assignor")

OF THE FIRST PART:

- and -

LAMIA ABDELMAQUID MOHAMED ABDELHAGUID
~~LAMIA ABDELMAQUID & MOHAMED ABDELHAGUID~~

(hereinafter called the "Assignee")

OF THE SECOND PART:

- and -

AMACON DEVELOPMENTS (CITY CENTRE) INC.

(hereinafter called the "Vendor")

OF THE THIRD PART.

- A. **WHEREAS** the Assignee and Assignor entered into an assignment of Agreement of Purchase and Sale with the Assignor and accepted by the Vendor the 9th day of May, 2017 (the "Assignment") wherein the Assignee agreed to assume, observe and perform all of the covenants, obligations and responsibilities of the Assignor under the Agreement of Purchase and Sale made between the Assignor and the Vendor and accepted by the Vendor on February 25, 2012 (the "**Purchase Agreement**").
- B. **AND WHEREAS** the Vendor has been notified that the Assignee is unable to complete the purchase transaction and has requested the Vendor's consent to further assign the Purchase Agreement, which request the Vendor denied.
- C. **AND WHEREAS** the Assignee and Assignor now desire the Vendor's consent to terminate the Assignment.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the parties hereto hereby agree as follows;

1. Each of the Assignor and Assignee hereby release the other from all terms, responsibilities, covenants and obligations under the Assignment.
2. The Vendor consents to termination of the Assignment.
3. The Assignee and Assignor agree that all deposits paid to the Vendor in connection with the Purchase Agreement shall remain as deposits toward the purchase price with the Vendor's solicitors.
4. Each of the Assignee and the Assignor agree to save harmless the other and both agree to save harmless the Vendor from any and all claims of any nature whatsoever under the Assignment and agree to release the other from all obligations under the Assignment.
5. The Assignor expressly acknowledges that he remains fully and completely responsible for all obligations as purchaser under the Purchase Agreement.
6. This Release shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be.
7. If more than one Assignee is named in this Release, the obligations of the Assignee shall be joint and several.

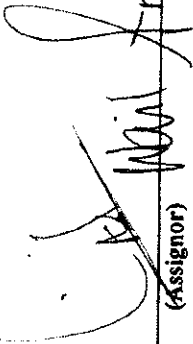
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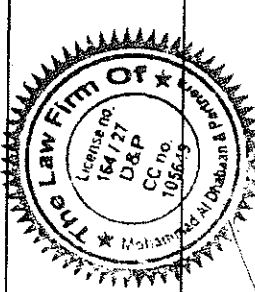
8. This Release shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Release.

DATED this 15th day of February, 2018.

Ali Almuqawishi
Witness


(Assignor)

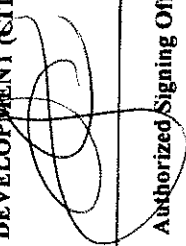
Witness

Witness

(Assignor)

X 
(Assignee)

(Assignee)

AMACON DEVELOPMENT (CITY CENTRE)
CORP.

Per: 
Name:
Title: Authorized Signing Officer

I have authority to bind the Corporation