

TELECOMMUNICATIONS LICENSE AGREEMENT

This License Agreement made as of this 14th day of November, 2016 between MaRS PHASE 2 INC. (the “**Owner**”) and BELL CANADA (“**Bell**”). The Owner represents that it is the rightful owner of the property known as Phase 2 of MaRS Centre municipally known as 661 University Avenue, Toronto, Ontario (the “**Premises**”).

1. The Owner grants to Bell a non-exclusive license: (i) to install, construct, operate, maintain, repair, improve, replace, upgrade and remove, at Bell’s sole expense and risk, the Equipment; (ii) to use the conduit, entrance link and communications spaces to connect the Equipment; (iii) connect Bell’s Equipment to the in-building wire and inside wire and (iv) to use the Equipment Space. “**Equipment**” includes but is not limited to any hardware, wire, cabling, fibre, infrastructure or otherwise (excluding Conduit, as defined below), which is necessary and incidental to enable and deliver and demonstrate Bell’s telecommunication, broadcast, internet, entertainment or other services (“**Services**”) to occupants of the Premises. Except as otherwise provided in this Agreement, Bell’s Equipment shall remain personal property of Bell although it may be affixed or attached to the Premises, and upon the expiration of this Agreement belong to and be removable by Bell in accordance with this License. “**Equipment Space(s)**” means the premises shown on the floor plan attached to this Agreement as Schedule “A” and any Equipment installed in the Conduit or telecommunications/cable room(s). Bell shall also have access to a path and/or conduit (the “**Conduit**”) made available by the Owner along, over, under or on the lands on which the Premises is situated, from the property line to the building, and in or through the Equipment Space(s).
2. The Owner makes no warranty or representation that the Premises, including the Equipment Space, the entrance link and the building risers, are each suitable for Bell’s use, and Bell acknowledges and agrees that it has satisfied itself in all respects with respect thereto. Bell has inspected the Premises and accepts it "as is, where is" and agrees that the Owner is under no obligation to perform any work or provide any materials.
3. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell and its contractors during normal service hours, three-hundred and sixty-five (365) days per year subject to Bell providing reasonable notice to the Owner or its agent of its intention to enter the Premises for the purposes of this License. Bell agrees that any person it authorizes to access the Premises shall be properly qualified and equipped to work within the areas to which access is granted and shall comply with all applicable building rules and regulations provided in advance by the Owner to Bell. Bell agrees, if required by the Owner, to reimburse the Owner for the actual cost incurred by the Owner for after regular business hours security escorted access to the Premises or the Equipment Space, including a 15% administration fee, within sixty (60) days of receipt of an invoice from the Owner. Such fees shall not be charged if recovered by the Owner from the tenants or occupants of the Premises.
4. The term of this License is effective as of the date of this agreement (the “**Effective Date**”) above and shall continue to run for a period of ten (10) years from the Effective Date (the “**Term**”). Provided that: (i) Bell is not in material default under this Agreement; (ii) Bell or its affiliate is itself using the Equipment in accordance with this Agreement; and (iii) Bell has provided at least six (6) months written notice to the Owner, then Bell shall have the right to renew this Agreement for one (1) further period of five (5) years (the “**Renewal Term**”) upon the same terms and conditions as contained in this Agreement except as otherwise expressly provided herein and except that there shall be no further right of extension or renewal and the License Fee shall be agreed to by the parties in writing based on the prevailing market rates for similar Equipment Spaces in similar buildings, provided that the License Fee shall, in no event, be less than the License Fee payable during the last twelve (12) month period immediately preceding the commencement of the Renewal Term. Where the parties are unable to agree on the License Fee payable during a Renewal Term the License Fee shall increase by a percentage equal to the percentage increase in the Consumer Price Index from the Effective Date as the case may be, to the start of the applicable renewal term) for so long as the Equipment remains in the Equipment Space(s). The “**Consumer Price Index**” shall mean all Items for Regional Cities (Toronto) published by Statistics Canada or any comparable replacement index if the foregoing index ceases to be published. If required,

the parties hereto shall execute a license extension agreement (in the form agreed to between the parties, both acting reasonably) to give effect to such extension of the Term.

5. Bell agrees to pay the Owner the following (the "Cost Recoveries"):
 - (a) an annual license fee (the "Licence Fee") in the amount of \$1,500.00, plus HST, for the use of the Equipment Space. The License Fee for the initial Term as set forth herein shall be payable in advance, on an annual basis, meaning the twelve (12) month period commencing on January 1st of each year, beginning on the Effective Date. The first of which payments shall be due on the Effective Date, and if the Effective Date is not the first day of a calendar year, such payment shall be subject to a per diem pro-rata adjustment. Subsequent payments shall be due and payable on the first day of each calendar year thereafter; and
 - (b) if applicable, all out-of-pocket, third party, reasonable costs incurred by the Owner as requested by Bell's for Bell's exercise of its rights herein, including, without limitation, electrical costs and all other costs specifically related to granting to Bell access to the Premises. The Owner or Bell may estimate, acting reasonably, the amount of electricity consumed by Bell annually, which amount plus an administration fee of fifteen percent (15%) of the amount shall be paid by Bell when billed and provided that Bell may inspect documentation supporting such estimate and obtain adjustments with the Owner as necessary. If Bell estimates the amount payable for electricity, then the administration fee of fifteen percent (15%) shall not be applicable. The Owner shall use reasonable commercial efforts to notify Bell in advance of any planned utility outages that may interfere with Bell's equipment use but shall not be responsible for any losses, costs or expenses suffered as a result of any such outages, as set out in this Agreement. Bell agrees that the Owner has no obligation or responsibility to provide emergency or backup power to Bell.
6. The Owner covenants (i) to operate, repair and maintain the Premises and associated building systems and the lands in a safe and proper operating condition and in accordance with accepted building industry standards; and (ii) if the operation of Bell's Equipment or the provision of the Services is interfered with by the operation of other equipment or by the activities of third parties in or in respect of the Premises, the Owner shall, to the extent that it is commercially reasonable, upon being provided by Bell with written notice and reasonable particulars concerning the nature of the interference, extend commercially reasonable efforts to assist Bell in obtaining removal or amelioration of the interference within a time frame that is appropriate having regard to the nature and extent of the interference, provided that the Owner shall not be responsible for any costs related to same unless such interference is caused by the gross negligence or wilful misconduct of the Owner or those for whom the Owner is responsible at law.
7. Bell covenants and agrees with the Owner as follows:
 - (a) Bell shall, at its sole expense, maintain the Equipment in proper operating and safe condition;
 - (b) Bell shall not make any alterations, additions or improvements to any part of the Premises without the Owner's prior written approval as set out herein, however following initial installation of the Equipment Bell shall be permitted to carry out minor adjustments without seeking written consent. Prior to the commencement of each installation of the Equipment in the Equipment Space and in the building risers, Bell shall prepare and submit plans, specifications, and working drawings to the Owner in respect of such installation for the approval of the Owner, which approval shall not be unreasonably withheld. Such plans, specifications and working drawings shall provide details of the size, function and type of equipment and the manner and location of its installation in the Premises. Within twenty (20) days after receipt of sufficient information, the Owner shall either approve the proposed work and installation or provide reasons for its disapproval, acting reasonably. No work or installation shall proceed without the written approval of the Owner as provided above. Bell shall revise such plans, specifications and working drawings as the Owner deems necessary. Bell shall be solely responsible

for the adequacy and sufficiency of Bell's plans, specifications and working drawings and the Owner shall have no liability of any kind arising from the Owner's review or approval of such plans and specifications nor shall the Owner's review and approval constitute an acknowledgement, representation or indication of any kind as to the adequacy or sufficiency of Bell's plans, specifications and working drawings;

- (c) Bell shall, at its sole expense, repair or replace, as necessary, any damage to the Premises and/or to any property owned by the Owner or any tenant, licensee or other occupant of the Owner which is caused by Bell, or any of its agents, representatives, employees, contractors, subcontractors or invitees unless such damage is caused by the negligence of wilful conduct of the Owner or those for whom the Owner is responsible at law;
 - (d) Bell shall not interfere with the use and/or quiet enjoyment of the Premises by the Owner or by other licensees of the Owner or tenants or occupants of the Premises. If any such interference occurs, Bell shall take steps to correct the interference within forty-eight (48) hours following receipt of written notice and in the event Bell fails to comply with such notice, the Owner may take any reasonable action to correct or eliminate such interference. In addition to and without limiting any other rights or remedies available to the Owner, the Owner may, on giving at least ten (10) days' prior notice to Bell, take any action (including, without limitation, completing any work and/or removing any equipment) which it determines is reasonably required in order to remedy any default by Bell. Bell shall reimburse the Owner for all reasonable costs and expenses incurred in taking such action, including a fifteen percent (15%) administration fee.
 - (e) The Equipment shall not disrupt, adversely affect or interfere with other providers of communication services in the Premises, or with any building systems or equipment, or with any tenant's or occupant's use or operation of communication or computer services in the Premises.
8. Bell acknowledges and agrees that the Premises remains under the exclusive control of the Owner and, without limitation, the Owner and any person authorized by the Owner shall have the right at any time and from time to time to do any or all of the following:
- (a) to install, maintain and/or repair pipes, wires, ducts and other installations in, under or through any part of the Premises, including the Equipment Space, the entrance link, the conduit or the building risers for or in connection with the supply of any utilities or services to the Equipment Space or other parts of the Premises;
 - (b) to alter the Premises or any part thereof including, without limitation, relocation and/or alteration of the building risers, the entrance link and the Equipment Space;
 - (c) to permit other tenants, licensees and operators to operate any CATV, FM radio, AM radio, television broadcasting, satellite or microwave transmission or reception, cellular telecommunications and other communications activities from or within the Premises or other improvements owned by the Owner; and
 - (d) to relocate or alter common areas within the Premises including, without limitation, the building risers, the entrance link, corridors and stairwells, including the reduction, increase or change of the size, location and configuration thereof, provided always that access to and from the Equipment Space to the stairwells and fire escapes required by law on the floor on which the Equipment Space is located are at all times available.

In taking any action pursuant to this section, the Owner agrees to use reasonable commercial efforts to minimize the interruption to or interference with Bell's operations, but shall not, in any event, be liable to Bell for any damage caused to the Equipment or for any other compensation to Bell, unless such damage is caused by negligence or wilful misconduct of the Owner or those for whom it is in law responsible. Without limitation,

Bell shall be responsible for the cost of any required disconnection and reconnection of Bell's Equipment to the services of the Premises. Bell acknowledges and agrees that unless otherwise agreed to in writing by the Owner, this License does not allow the permanent installation or operation by or on behalf of the Bell, of any type of rooftop or wireless communication equipment; and Bell shall not use any part of the Equipment as a network hub facility, switch hotel, switch node, or similar facility that functions as an integral part of a network to serve persons outside of the Premises. The Owner may, in its sole and reasonable discretion, require Bell, at Bell's sole expense, to relocate within the Premises any or all of the Equipment, provided that should such relocation be required to accommodate another service provider, then such costs shall not be borne by Bell.

9. Bell agrees to comply with: (a) all building rules and regulations adopted by the Owner from time to time and communicated in advance to Bell, and shall cause its agents, employees, contractors, invitees and visitors to do so; and (b) all applicable laws and governmental requirements including, without limitation, all applicable rules and regulations of the Canadian Radio-Television and Telecommunication Commission or its successor (the "CRTC") and any other governmental authorities having jurisdiction pertaining to the installation and operation of the Bell's Equipment and the provision of communication services and all applicable occupational health and safety legislation, workplace safety legislation and environmental laws.
10. Bell shall carry at its own cost, at all times during the Term, comprehensive general liability insurance in the minimum amount of five million dollars (\$5,000,000.00) against any claims which may arise from its operations to include property damage and personal injury, including death to any person, with respect to the Premises and Bell's use of the lands and the Premises located thereon, including the activities and operations conducted by those for whom it is in law responsible. Such policies shall name the Owner and its mortgagee(s), if any, as an additional insured, and shall contain a severability of interests clause and a cross-liability clause. Excess or umbrella policies may be used to achieve the required limits of insurance. Prior to commencement and through to completion of this Licence, Bell shall provide the Owner with certificates of such insurance (with an insurance company or companies and in a form acceptable to the Owner, acting reasonably). Bell will comply with workers' compensation legislation and shall provide the Owner, prior to the commencement date and then annually, with proof of good standing with the W.S.I.B. (Workplace Safety and Insurance Board).
11. Bell shall indemnify and save harmless the Owner from and against any loss, suit, claim, action, damage or expense for property damage or personal injury arising out of, from or by reason of, the installation, operation, maintenance, repair, removal and/or use of Bell's Equipment in the Equipment Space, the building risers, the entrance link and the Premises communications space pursuant to this Agreement, except to the extent that any such loss, suit, claim, action, damage or expense is due to the negligence or willful misconduct of the Owner or those for whom the Owner is in law responsible. The Owner shall not be liable or responsible in any way for any injury to any person or for any loss or damage to any property at any time in or upon the Equipment Space, the entrance link, the building risers, or anywhere else in the Premises, except to the extent caused or contributed to by the negligence of the Owner or those for whom it may be responsible. Without limiting the generality of the foregoing: (a) if Bell at any time is unable to operate its Equipment as a result of electrical power failure or interruption, damage or destruction of the Equipment Space, the entrance link, the building risers or the Premises or any part thereof, weather conditions or shutdowns of the Premises during periods of maintenance or repair, the Owner shall incur no liability therefor unless due to the negligence or willful misconduct of the Owner or those for whom it may be responsible and (b) the Owner shall not, in any event, be liable for indirect, special or consequential damages including loss of revenue, loss of profits, loss of business opportunity or loss of use of any facilities or property, even if advised of the possibility of such damages. Bell will not be liable (regardless of any other provision of this Agreement) in respect of any indirect, incidental or consequential damages including loss of revenue, loss of profits, loss of business opportunity or loss of use of any facilities or property, even if advised of the possibility of such damages.
12. This Agreement shall not be assigned by Bell, in whole or in part, without the express written consent of the Owner such consent not to be unreasonably withheld, conditioned

or delayed, except for an assignment to an affiliate of Bell (as term "affiliate" is defined in Canada Business Corporations Act, R.S.C., 1985, c. C-44), provided that: (a) Bell is not and has not been in material default under this License, beyond the applicable cure period; (b) Bell shall provide notice of such assignment to the Owner; and (c) the assignee covenants directly with the Owner to observe and perform each of the covenants and obligations of Bell under this License.

13. Nothing in this Agreement will restrict the right of Owner to sell, convey, assign or otherwise deal with all or any part of the Premises. The Owner may assign this Agreement to a new owner in the event that the current Owner sells the Premises. In the event the Owner enters into a bona fide agreement to sell, assign or otherwise transfer its interest in the Premises as owner (a "Transfer"), the Owner shall (i) immediately notify Bell; and (ii) use best efforts to cause its successor in interest to execute and deliver to Bell an agreement (the "Assumption Agreement") whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein. A lease of the entire Premises shall be deemed a Transfer within the meaning of this Section. Upon the date any Assumption Agreement becomes effective or, in the event the Owner uses best efforts but is unable to obtain an Assumption Agreement, upon completion of a Transfer, the Owner will be immediately released from its obligations under this Agreement. For greater clarity, nothing in this Section releases the Owner from any liability(ies) that may arise prior to the date of such Transfer.
14. This Agreement is subject and subordinate to all existing and future mortgages, charges and other encumbrances upon the Premises, provided any subsequent encumbrancer delivers a non-disturbance agreement in favour of Bell.
15. The Owner shall have the right to terminate this Agreement upon written notice to Bell in the event of the occurrence of any of the following: (a) Bell materially defaults in the observance or performance of any of Bell's obligations under this Agreement and such default continues for more than thirty (30) days after receipt of written notice of such default by the Owner to Bell, unless such default cannot reasonably be cured within such thirty (30) day period, in which event the period for curing such default shall be extended for the minimum period of time reasonably required to effect such cure, provided that Bell promptly commences such cure with reasonable diligence; or (b) Bell's successor makes an assignment for the benefit of creditors or becomes bankrupt, or takes the benefit of, and becomes subject to, the legislation in force relating to bankruptcy or insolvency, it being understood that the appointment of a receiver, receiver/manager, or trustee of the property of the assets of Bell's successor is conclusive evidence of insolvency.
16. Notwithstanding anything else contained in this Agreement, the Owner shall have the option to terminate this Agreement prior to the end of the Term or any renewal or extension thereof: (a) if the Owner has bona fide plans at any time to demolish or substantially renovate the Premises, thereby making it unsuitable for occupancy, in which case Bell shall, on receiving six (6) months' written notice from the Owner, surrender this Agreement and all of the remainder of the Term and any renewal or extension thereof, and will yield up to the Owner all rights accruing to Bell under this Agreement; and (b) if Bell fails to install the Equipment within six (6) months of the date of this Agreement, or if, by no act of the Owner, Bell ceases to provide Bell services using the Equipment, then the Owner may terminate this Agreement by giving sixty (60) days' written notice to Bell, and Bell shall thereupon surrender this Agreement and all rights hereunder.
17. In the event the Premises are damaged to such an extent that Bell is unable to effectively exercise its rights pursuant to the license granted by the Owner under this Agreement, the Owner, at its sole option and expense, may attempt to repair such damage within one hundred eighty (180) days. In the event the Owner elects not to repair the damage within one hundred eighty (180) days, the Owner and Bell shall have the right to terminate this Agreement upon providing thirty (30) days prior written notice to the other party, in which event Bell shall remove the Equipment in accordance with the provisions of this Agreement.
18. So long as there are no active subscribers to Bell's Services, Bell shall, within sixty (60) days of expiration or any early termination of this Agreement, remove the Equipment and

Bell's property from the Premises and restore the Premises by repairing any damage resulting from the installation, operation or removal of the Equipment and Bell shall leave the portions of the Premises where the Equipment is located in a neat, clean and safe condition, reasonable wear and tear excepted. The obligation to remove the Equipment set out in this Section shall be subject to any CRTC-mandated obligations of Bell to maintain the entrance cable and other items of Bell's Equipment in the Premises as demonstrated by Bell and, if there are active subscribers to Bell's services in the Premises, the portion of the Equipment actively servicing those subscribers shall be allowed to remain (such remaining equipment, collectively, the "Exempted Items"). Any property, except the Exempted Items, not removed within the said sixty (60) day period shall become the property of the Owner without compensation to Bell. For greater certainty, in no event shall Bell be responsible for removing any in-building wire. For clarity, and with respect to the horizontal cabling/wiring (that being understood as cabling/wiring sourcing from each floor telephone riser, via tenant/subscriber provided conduit, and entering for demarcation into the relative tenant/subscriber premises)(the "Horizontal Wiring"), upon receipt by Bell of a request from a given tenant/subscriber to decommission Bell Service(s), Bell and the Owner shall, by mutual agreement, both acting reasonably, determine if the Horizontal Wiring shall be removed from that particular unit's conduit in its entirety, or remain for the next tenant/subscriber's use, it being understood that Bell and the Owner wish to maintain, and shall extend reasonable efforts to ensure, the quiet enjoyment by occupants of the Building by alleviating any unnecessary access to telecommunications pathways. Any damage to the Premises resulting from the removal of the Equipment by Bell not repaired by Bell within the said sixty (60) day period may be repaired by the Owner, and Bell shall remain responsible to the Owner for the reasonable costs of such repair.

19. Provided that the Owner is not unreasonably delaying negotiating a renewal in good faith, if Bell remains in occupation of the Equipment Space following the expiration of the Term (or any extension or renewal thereof), such continued occupation by Bell shall not have the effect of renewing or extending this Agreement for any period of time, and Bell shall be deemed to be occupying the Equipment Space as a licensee on a month-to-month basis upon the same terms and conditions as set out in this Agreement, except as to the License Fee which shall be equal to 150% of the License Fee payable by Bell in the last year of the Term (or any extension or renewal thereof).
20. The relationship between the Owner and Bell is solely that of independent contractors, and nothing in this Agreement shall be construed to constitute the parties as employer/employee, partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking. The right granted to Bell under this Agreement is a license only. Bell acknowledges and agrees that the license granted to Bell pursuant to this Agreement is not exclusive to Bell, and that the Owner has the right to grant similar rights and privileges in respect of the Premises to other parties Bell shall not register this Agreement or a notice thereof against the title to the Premises.
21. This Agreement shall be binding upon, and shall enure to the benefit of, the parties and their respective successors and permitted assigns.
22. This Agreement will be governed by the laws of the Province of Ontario and applicable federal laws, regulations, orders, and decisions, including but not limited to, those of the CRTC or any successor body. The attached Schedule A forms part of the Agreement.

IN WITNESS WHEREOF, the Owner and Bell have executed this Agreement in multiple original counterparts as of the day and year first above written.

OWNER:

MARS PHASE.2 INC.

Per: _____

Name:
Title:

Per: _____

Name:
Title:

I/We have authority to bind the corporation

BELL:

BELL CANADA

Per: _____
Name:
Title:

I/We have authority to bind the corporation