



WESBILD HOLDINGS LTD. 2600-1055 WEST GEORGIA ST. VANCOUVER BC, V6E 3P3
P.O. BOX 11120 P 604.694.8800 F 604.694.0502 E info@wesbild.com — wesbild.com

June 12, 2019

Attn: Margarita Shvartsman
Gibsons Pet Food
107 – 1100 Sunshine Coast Highway,
Gibsons, BC, V0N 1V0

RE: Fully Executed Renewal of Lease: Gibsons Pet Food
Unit #107 – 1100 Sunshine Coast Highway, Gibsons, BC (Gibsons Park Plaza)

I have enclosed one (1) fully executed Renewal of Lease Agreement dated May 30, 2019 for your reference and personal records. Thank you for taking the time to work with us on your renewal term.

Please feel free to give me a call at (236) 521-3391 or e-mail at cshanahan@wesbild.com if you have any questions.

Sincerely,
WESBILD HOLDINGS LTD.

A handwritten signature in cursive script that reads 'Shanahan'.

Claire Shanahan
Lease Administrator

CC: Kevin Wong
Vice President, Leasing & Asset Management

RENEWAL OF LEASE made as of May 30, 2019

BETWEEN:

Wesbild Holdings Ltd., having an office at #2600 – 1055 West Georgia Street, Vancouver, B.C., V6E 3P3;

(the "Landlord")

AND:

Margarita Shvartsman, having an address at Unit 107 – 1100 Sunshine Coast Highway, Gibsons, B.C. V0N 1V0;

(the "Tenant")

WHEREAS by a lease dated January 15, 1992 and entered into between G.T.C. Holdings Ltd. ("GTC") as landlord therein, Ron De Ross ("Roos"), as tenant therein (the "Lease"), GTC demised and leased to Roos certain premises containing 929 square feet of space known as Unit #106, Gibsons Park Plaza, more specifically described in the Lease (the "Premises"), for a term of five (5) years ending December 31, 1996 upon the terms and conditions contained in the Lease.

AND WHEREAS Roos and Tangram Development (Gibsons) Ltd. ("Tangram"), as successor in interest to GTC and landlord therein signed a Renewal Letter dated October 21, 1996 (the "First Renewal") extending the Lease for a term of five (5) years expiring December 31, 2001.

AND WHEREAS Tangram, as landlord therein and Roos, as tenant therein, entered into a Lease Renewal Amendment made as of the 2nd day of January 2002 (the "Second Renewal") extending the Lease for a further term of five (5) years expiring December 31, 2006.

AND WHEREAS Warren Towler, in his Capacity as Receive Manager of the Centre ("Towler"), as successor in interest to Tangram and landlord therein, and Roos, as tenant therein, entered into a Lease Amendment Agreement made as of November 4, 2002 (the "Amendment"), expanding the Premises to include a 60 square foot storage area.

AND WHEREAS Towler, as landlord therein, and Roos, as tenant therein, entered into an Assignment of Lease and Landlord's Consent dated April 21, 2004 (the "Assignment") assigning the Lease to the Tenant effective May 1, 2004.

AND WHEREAS Towler, as landlord therein, and the Tenant, as tenant therein, entered into a Lease Renewal and Amendment made as of the 22nd day of April 2004 (the "Third Renewal") extending the Lease for a term of five (5) years expiring December 31, 2011.

AND WHEREAS the Landlord is the successor to Towler.

AND WHEREAS by a Relocation Agreement Amending Terms of Existing Lease dated July 12, 2007 (the "Relocation Agreement"), the Tenant agreed to relocate its premises to Unit #107 which contains approximately 1,403 square feet (the "Relocation Premises"). The Relocation Premises are hereinafter referred to as the Premises.

AND WHEREAS by a Renewal Lease Agreement dated December 19, 2011 (the "Fourth Renewal"), the Landlord and the Tenant renewed the Lease for a term of five (5) years expiring December 31, 2016.

AND WHEREAS by a Renewal of Lease Agreement dated August 23, 2016 (the "Fifth Renewal"), the Landlord and the Tenant renewed the Lease for a term of three (3) years expiring December 31, 2019. The Lease, the First Renewal, the Second Renewal, the Amendment, the Assignment, the Third Renewal, the Relocation Premises, the Fourth Renewal and the Fifth Renewal are hereinafter collectively referred to as the "Lease".

AND WHEREAS the Tenant has requested the Landlord to grant to the Tenant a renewal lease for a further term of three (3) years subject to the terms and conditions set forth herein, and the Landlord has agreed to do so.

NOW THEREFORE in consideration of the mutual covenants and agreements herein respectively reserved and contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties hereto covenant and agree with each other as follows:

1. The Landlord hereby extends the term of the Lease and does hereby demise and lease to the Tenant the Premises for a term of three (3) years commencing January 1, 2020 and terminating December 31, 2022, subject to and with the benefit of the Landlord's and the Tenant's covenants and the provisos and conditions contained in the Lease as amended, except to the extent that such covenants, provisos and conditions are amended herein.

2. Effective January 1, 2020:

The Minimum Rent shall be:

<u>Year</u>	<u>Per Sq. Ft.</u>	<u>Per Annum</u>	<u>Per Month</u>
1 - 3	\$15.00	\$21,045.00	\$1,753.75

3. The Landlord and the Tenant hereby mutually covenant that they will respectively perform and observe the covenants, provisos and stipulations in the Lease as amended herein as fully as if such covenants, provisos and stipulations had been repeated in this Agreement in full with such modifications only as are necessary to make them applicable to this Agreement with the exception of any Landlord's work, allowance or other tenant inducements provided by the Landlord. It is understood and agreed that all terms and expressions when used in this Agreement have the same meaning as they have in the Lease.

4. The parties hereto do in all other respects hereby confirm that the Lease is in full force and effect, unchanged and unmodified except in accordance with this Agreement.

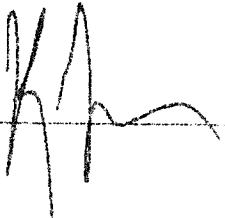
5. This Agreement shall be binding upon and shall enure to the benefit of the Landlord and the Tenant and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed this renewal lease.

LANDLORD:

WESBILD HOLDINGS LTD.

By:  _____

By:  _____

TENANT:

MARGARITA SHVARTSMAN


Signature of MARGARITA SHVARTSMAN