

Subscriber: _____

Subscription Amount: _____

No. of Securities: _____

Instructions – complete applicable shaded areas as follows:

- In section 1.1, write out the number of shares you are purchasing and insert that numeral within the brackets.
- In section 1.2, insert the dollar amount of your subscription.
- Initial text to the subsection in section 2.1 (b.1) and 2.1 (b.2) that applies to you.
- In subsection 2.1(c) insert the province/territory in which you are resident. If you are a corporate entity, insert the province/territory in which you are incorporated and the province/territory in which you are resident.
- Complete section 6 indicating whether you are an Insider of the Issuer or a registrant.
- Complete the information on page 8. Insert your name in the space provided above "(Name of Subscriber – Please Print)". If you are a corporation, sign immediately below your name. If you are an individual, sign in the space to the right of your name.
- If you are subscribing through a broker or trustee of a RRSP/RRIF/RESP, have your broker/trustee complete the registration and delivery instruction boxes on page 9. Otherwise, leave page 9 blank. The issuer will complete the "Acceptance" section at closing.
- If subscribing under the "accredited investor" exemption you must complete Schedule I to this Agreement.
- All Subscribers must complete Schedule II to this Agreement.

INTELLIGENT CLOUD RESOURCES INC.

(THE "ISSUER")

SUBSCRIPTION AGREEMENT (Accredited Investor)

TO: The Board of Directors of the Issuer
2857 Sherwood Heights Drive, Unit 1
Oakville, Ontario
L6J 7J9

1. SUBSCRIPTION

- 1.1 The undersigned (the "Subscriber") hereby irrevocably offers to subscribe for par value _____ Convertible Note ("Note") in the capital of the Issuer (the "Securities"), subject to the terms and conditions of this seed capital subscription agreement (the "Agreement"). The Note shall be convertible into common shares of the issuer at a price of CDN \$0.10 per Note such that par value \$1000.00 of Note shall convert into 10,000 Common Shares of the Issuer. If the maximum issuable Par Value of Note(s) is converted (CDN \$1,000,000.00), it shall convert into 10,000,000 shares representing 25% of the total post consolidated number of shares outstanding of ITLL. The Note(s) shall rank in priority to all other debt or claims on the Issuer.
- 1.2 The Subscriber herewith tenders cash, a certified cheque, a solicitor's trust cheque or a bank draft in the amount of **CAD \$** _____ made payable to "**INTELLIGENT CLOUD RESOURCES INC.** (the "Subscription Funds") as full payment of the subscription price for the Securities being purchased hereunder (the "Securities"). If the Subscriber has tendered the Subscription Funds in United States dollars, the Subscriber authorizes the Issuer and/or its solicitors to convert the Subscription Funds to Canadian dollars at the then prevailing exchange rate offered by the financial institution to which such Subscription Funds have been deposited and the Issuer will thereafter notify the Subscriber of any resulting excess or shortfall in the Subscription Funds. In the event of any shortfall, the Subscriber may promptly remit additional funds to meet the shortfall, failing which the Issuer shall be authorized to accept the Subscription in respect of the actual Canadian dollar equivalent of the Subscription Funds as converted. In the event of any excess, unless otherwise agreed by the parties in writing, the Issuer shall refund the excess in Canadian dollars.
- 1.3 The Subscriber acknowledges and agrees that the Subscription Funds shall become immediately available to the Issuer when tendered, may be used by the Issuer for general corporate purposes and shall be

characterized as a non-interest bearing, non-callable loan by the Subscriber to the Issuer until acceptance or rejection of the subscription by the Board of Directors of the Issuer.

- 1.4 The Subscriber acknowledges and agrees that the decision to accept or reject this subscription offer may be made by the Board of Directors of the Issuer at such time, under such circumstances and for such reasons as the Board of Directors may determine in its sole discretion.
- 1.5 This subscription offer shall be deemed to have been accepted by the Issuer as of the date of the resolution of the Board of Directors of the Issuer accepting the subscription and allotting and issuing the Securities to the Subscriber.
- 1.6 The Subscriber hereby directs that, upon acceptance of this subscription offer by the Board of Directors of the Issuer, the certificates representing the Securities be issued in the Subscriber's name at the address provided below and that such certificates be placed and held in the Issuer's minute book at its registered and records office, or, alternatively and in the sole discretion of the Board of Directors of the Issuer, that such certificates be issued pursuant to a treasury order to the Issuer's registrar and transfer agent at such time, under such terms and in such circumstances as the Board of Directors may determine in its sole discretion and acting in the best interests of the Issuer.

2. REPRESENTATIONS AND WARRANTIES

- 2.1 The Subscriber represents, warrants and acknowledges that:
 - (a) the Subscriber is acquiring the Securities pursuant to an exemption (the "Exemption") from the registration and prospectus requirements of the securities legislation (the "Legislation") in all jurisdictions relevant to this Agreement and, consequently, the Subscriber will not be entitled to rely on or use most of the civil remedies available under the Legislation and the Subscriber will not receive information that the Issuer would otherwise be required to provide to the Subscriber in accordance with the Legislation;
 - (b) the Subscriber understands that the reliance on the Exemption by the Issuer is based on the fact that:

PLEASE INITIAL THE SUBSECTION SECTION THAT APPLIES UNDER EACH OF (B.1) AND (B.2) BELOW

(b.1) the Subscriber is an "accredited investor" as defined under National Instrument 45-106 promulgated by the Canadian Securities Administrators ("NI 45-106"), by virtue of the Subscriber being

Initial

- (i) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a registered advisor or registered dealer, other than a limited market dealer registered under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador), or

Initial

- (ii) 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 CAD\$1,000,000.00 (where "financial assets" means cash, securities term deposits and the cash value of life insurance policies, but excluding real estate and other non-financial assets, and "related liabilities" means liabilities incurred or assumed for the purposes of financing the acquisition or ownership of financial assets or liabilities that are secured by financial assets), or

Initial

- (iii) an individual whose net income before taxes exceeded CAD\$200,000.00 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded CAD\$300,000.00 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year, or

Initial

(iv) a person or company other than an investment fund that, either alone or with a spouse, has net assets of any kind) of at least CAD\$5,000,000.00 and, unless the person or company is an individual, that amount is shown on its most recently prepared financial statements, or

Initial

(v) a person or company in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons or companies that are accredited investors;

(b.2) The Subscriber is an “Accredited Investor” as defined in Rule 501 of Regulation D under the U.S. Securities Act of 1933 (the “U.S. Securities Act”), by virtue of the Subscriber being

Initial

(i) an investment company registered under the *U.S. Investment Company Act of 1940*; or

Initial

(ii) a business development company as defined in Section 2(1)(48) of the *U.S. Investment Company Act of 1940*; or

Initial

(iii) a small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the *U.S. Small Business Investment Act of 1958*; or

Initial

(iv) a private business development company as defined in Section 202(a)(22) or the *U.S. Investment Advisers Act of 1940*; or

Initial

(v) an organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Shares, with total assets in excess of U.S.\$5,000,000; or

Initial

(vi) a director, executive officer or general partner of the Issuer; or

Initial

(vii) a natural person whose individual net worth, or joint net worth with that person's spouse, where the net worth has been calculated by excluding the value of the individual's primary residence and excluding any mortgage or other debt secured by such primary residence (provided such mortgage or other secured debt does not exceed the fair market value of the primary residence) of such natural person, at the time of his purchase exceeds U.S.\$1,000,000; or

Initial

(viii) a natural person who had an individual income in excess of U.S.\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of U.S.\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

Initial

(ix) a trust, with total assets in excess of U.S.\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described under the U.S. Securities Act Rule 506(b)(2)(ii); or;

Initial

(x) an entity in which all of the equity owners satisfy the requirements of at least one of the categories in this paragraph (b.2).

- (c) the Subscriber is either **(complete applicable item)** (i) a resident of (state/prov./terr.) _____ or (ii) a private corporation incorporated in the jurisdiction of (state/prov./terr.) _____ and resident of (state/prov./terr.) _____;
- (d) the Subscriber's offer to subscribe for the Securities pursuant to this Agreement is unconditional and irrevocable and may not be transferred or assigned without the prior express written consent of the Board of Directors of the Issuer;
- (e) the Subscriber's decision to subscribe for the Securities has not been induced by any representations or warranties by the Issuer with respect to the present or future value of the Issuer's shares or the Issuer's prospects of becoming a reporting issuer or having its shares listed for trading on any stock exchange at any time in the future;
- (f) the Subscriber is aware and has been advised that:
- (i) the Subscription Funds represent seed or risk capital for the Issuer,
 - (ii) that the Issuer is in an early development stage of its existence,
 - (iii) there is no market for the Securities of the Issuer and the Subscriber may never be able to sell the Securities,
 - (iv) that the Issuer has no substantial assets, and
 - (v) that the Issuer is not in the business of trading securities and accordingly, is not registered as a dealer with any securities commission in Canada;
- (g) the Subscriber has been given an opportunity to review all material information about the Issuer and its business affairs relevant to the Subscriber's decision to invest in the Issuer and the Subscriber has been advised and given the opportunity to seek independent legal advice with respect to the nature and legal effect of the terms of this Agreement;
- (h) the Subscriber is aware that the Issuer is in the process of altering its authorized share capital and completing the issuance of shares to founders, insiders, friends and family and that the closing of the Subscription will not occur prior to the completion of those transactions;
- (i) if the Subscriber is a "U.S. Person" (as defined under Regulation S made under the United States Securities Act of 1933 as amended, which definition includes an individual resident in the United States and an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person), the Subscriber understands and acknowledges that the Securities have not and will not be registered under the United States Securities Act of 1933 as amended, or the securities laws of any state and that, subject to certain exceptions, the Securities may not be offered or sold within the United States and will bear the following legend:
- "The securities represented by this certificate have not been registered under the Securities Act of 1933 (the "Act"), and are "restricted securities" as that term is defined in Rule 144 under the Act. The securities may not be offered for sale, sold, or otherwise transferred except pursuant to an effective registration statement under the Act, or pursuant to an exemption from registration from the availability of which is to be established to the satisfaction of the Company."
- (j) the Subscriber is aware that the Securities hereunder may be subject to an indefinite hold period and other restrictions on resale pursuant to the provisions of the Legislation and will bear the following legend:
- "Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is 4 months and a day after the later of (i) **[date of distribution]**, and (ii) the date the issuer became a reporting issuer in any province or territory."

- (k) the Subscriber is aware that (i) the Issuer has made no representations with respect to such hold periods or resale restrictions and (ii) the Subscriber has been advised to seek independent legal advice with respect to any such hold periods or resale restrictions;
- (l) the Issuer is not a public company or a “reporting issuer” as defined in the *Securities Act* (Ontario) and the Securities issuable upon acceptance of this subscription offer by the Issuer will be issued as an exempt distribution, based upon the representations set out in this Agreement, and no filings, clearances or reviews under the Legislation have been or will be made in connection with the distribution;
- (m) the Subscriber is aware of the characteristics of the Securities and is aware of and has considered the risks inherent in its investment in the Issuer;
- (n) the Subscriber has not received any advice in respect of this Subscription from any person purporting to be a director, officer, employee or agent of the Issuer or of any affiliate of the Issuer;
- (o) if the Subscriber is an individual, it has the legal capacity to execute this Agreement and to grant the power of attorney contained herein;
- (p) if the Subscriber is a corporation, it has the legal capacity to execute this Agreement and to grant the power of attorney contained herein and has taken all necessary steps and effected all necessary corporate actions and approvals to execute this Agreement and to grant the power of attorney contained herein;
- (q) the Subscriber is purchasing as principal for its own account and will be the sole beneficial owner of the Securities upon acceptance of this subscription offer by the Board of Directors of the Issuer;
- (r) the certificates representing the Securities may contain a legend indicating that the Securities are subject to hold periods pursuant to the Legislation and may only be traded after the expiry of such hold periods and only in accordance with the applicable provisions of the Legislation; and
- (s) the Subscriber acknowledges that the Issuer’s solicitor, Brendan Purdy, Barrister & Solicitor, acts solely on behalf of the Issuer, is not representing the interests of the Subscriber in any respect and is under no trust or other obligations to the Subscriber in respect of this Subscription or the Subscription Funds unless otherwise agreed by Brendan Purdy, Barrister & Solicitor, in writing.

3. INTERNATIONAL SUBSCRIBER ADDITIONAL REPRESENTATIONS AND WARRANTIES

- 3.1 If the Subscriber is a resident of a country other than Canada (an “International Jurisdiction”) and in addition to the foregoing representations and warranties, the Subscriber represents and warrants that:
- (a) the Subscriber is knowledgeable of, or has been independently advised as to, the applicable securities laws of the International Jurisdiction which would apply to this Agreement, if any;
 - (b) the Subscriber is purchasing the Securities pursuant to exemptions from prospectus and registration requirements under the applicable securities laws of the International Jurisdiction or, if such is not applicable, the Subscriber is permitted to purchase the Securities under the applicable securities laws of the International Jurisdiction without the need to rely on an exemption;
 - (c) the applicable securities laws of the International Jurisdiction do not require the Issuer to file a prospectus or similar document or to register the Securities or to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction; and
 - (d) the delivery of this Agreement, the acceptance of it by the Issuer and the issuance of the Securities, to the Subscriber complies with all applicable laws of the International Jurisdiction and all other

applicable laws and will not cause the Subscriber to become subject to or comply with any disclosure, prospectus or reporting requirements under any such applicable laws;

4. POWER OF ATTORNEY AND AUTHORIZATION

- 4.1 The Subscriber hereby irrevocably appoints the President or Chief Executive Officer of the Issuer, or such other authorized person duly appointed by the Issuer, as attorney in fact for the Subscriber to make and sign on behalf of the Subscriber and to deliver:
- (a) any and all pooling agreements and other documents which such attorney sees fit in his sole discretion to give on the behalf of the Subscriber to the securities commissions, stock exchanges or other competent securities regulatory authorities having jurisdiction over the Issuer and the Subscriber in connection with any public distribution of the Securities or other shares in the capital of the Issuer, on such terms and subject to such conditions as such attorney shall, in his sole discretion, deem advisable; and
 - (b) any and all resolutions of shareholders, as may be deemed advisable by the Board of Directors of the Issuer to provide for any changes in the Issuer's constating documents necessary to enable the Issuer to make a public distribution of the Securities or other shares in the capital of the Issuer, or with respect to any single investment in the Issuer having an aggregate acquisition cost of at least CAD \$150,000.00.
- 4.2 The aforementioned power of attorney shall remain effective until such time as the Issuer becomes a reporting issuer (or the equivalent thereof) under the Legislation and the authority granted by the Power of Attorney shall also apply to all further Securities or other shares in the capital of the Issuer which the Subscriber may acquire from time to time.
- 4.3 The Subscriber hereby authorizes the Issuer to correct any minor errors in, or complete any minor information missing from, any document which has been executed by the Subscriber and delivered to the Issuer with respect to this subscription. The Subscriber further authorizes the Issuer to provide to the applicable securities regulator(s) such personal information of the Subscriber as may be required by the applicable securities legislation.

5. PRIVACY LEGISLATION

- 5.1 The Subscriber acknowledges and consents to the fact that the Issuer is collecting 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) of the Subscriber for the purpose of completing this Agreement. The Subscriber acknowledges and consents to the Company retaining such personal information for as long as permitted or required by law or business practices; the Subscriber agrees and acknowledges that the Issuer may use and disclose such personal information: (i) for internal use with respect to managing the relationships between and contractual obligations of the Issuer and the Subscriber; (ii) for use and disclosure for income tax-related purposes, including without limitation, where required by law disclosure to Canada Revenue Agency; (iii) disclosure to professional advisers of the Issuer in connection with the performance of their professional services; (iv) disclosure to securities regulatory authorities and other regulatory bodies with jurisdiction with respect to reports of trade or similar regulatory filings, such specific authorization to the disclosure of personal information being provided by the Subscriber under Schedule II; (v) disclosure to a governmental or other authority to which the disclosure is required by court order or subpoena compelling such disclosure where there is no reasonable alternative to such disclosure; (vi) disclosure to any person where such disclosure is necessary for legitimate business reasons and is made with the Subscriber's prior written consent; (vii) disclosure to a court determining the rights of the parties under this Agreement; and (viii) for use and disclosure as otherwise required or permitted by law. In addition, the Subscriber further acknowledges and consents to the fact that the Issuer may be required to provide any one or more of the Canadian securities regulators, stock exchanges, Investment Dealers Association of Canada, other regulatory agencies, Canada Revenue Agency or the Issuer's registrar and transfer agent, if any, with any personal information provided by the Subscriber in this Agreement, and may make other filings of such personal information as

the Issuer's counsel deems appropriate, and the Subscriber hereby consents to and authorizes the foregoing use and disclosure of such personal information and agrees to provide, on request, all particulars required by the Issuer in order to comply with the foregoing.

6. ONTARIO SECURITIES LEGISLATION REQUIREMENTS

Pursuant to applicable Ontario Securities Legislation, under which the Issuer is governed, the following information is required from all of the Issuer's Subscribers:

(a) Are you an Insider of the Issuer (a director, officer or holder of shares equal to 10% or more of the Issuer's issued and outstanding share capital) - check one: **YES** _____ **NO** _____

(b) Are you a registrant (a person who is registered or required to be registered under NI 31-103 Registration Requirements and Exemptions) - check one: **YES** _____ **NO** _____

(c) If you are a non-individual subscriber, please provide the name and telephone number of your contact person: _____

7. MONEY LAUNDERING LEGISLATION

7.1 The Subscriber represents and warrants that the funds representing the aggregate purchase price in respect of the Securities which will be advanced by the Subscriber to the Issuer hereunder will not represent proceeds of crime for the purpose of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTF Act") and the Subscriber acknowledges that the Issuer may in future be required by law to disclose the Subscriber's name and other information relating to this Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLTF Act; to the best of the Subscriber's knowledge, none of the subscription funds to be provided hereunder (i) have been or will be obtained or derived, directly or indirectly, from or related to any activity that is deemed illegal under the laws of Canada or the United States 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 shall promptly notify the Issuer if the Subscriber discovers that any such representation ceases to be true, and shall provide the Issuer with appropriate information in connection therewith.

8. GENERAL PROVISIONS

8.1 The Subscriber and the Issuer shall, from time to time and without further consideration, do and perform such other acts and execute and deliver such other documents and instruments as may be reasonably necessary to effect the transactions contemplated by the terms of this Agreement.

8.2 This Agreement constitutes the entire agreement between the Subscriber and the Issuer and there are no other agreements, representations, warranties, conditions or covenants, express or implied, whether written or oral, concerning or affecting the transactions contemplated hereunder. All prior agreements, representations, warranties, conditions and covenants concerning the subject matter of this Agreement are hereby amended and replaced by the terms and conditions hereof.

8.3 The Subscriber acknowledges and agrees that the Issuer will not be liable for any misrepresentation concerning or affecting the subject matter of this Agreement if the Subscriber purchased the Securities with knowledge of the misrepresentation and, in any event and without limiting the foregoing, the Issuer shall not be liable to the Subscriber for any amount exceeding the value of the Subscription Funds as of the date of this subscription offer.

8.4 This Agreement may be executed by facsimile transmission and in counterparts and all such copies and counterparts when taken together shall be deemed to be an original executed copy hereof.

- 8.5 This Agreement and the power of attorney granted hereunder shall be binding upon the parties hereto and upon their respective heirs, executors, administrators, successors and permitted assigns.
- 8.6 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada, without regard to its conflicts of laws rules.
- 8.7 The parties hereto hereby irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario.
- 8.8 Where the context requires, all references in this Agreement to gender shall include all other genders and the neuter, and vice-versa, and all references to the plural shall include the singular, and vice-versa.
- 8.9 The Subscriber agrees to update its residential address as necessary from time to time by delivery of notice in writing to the Issuer's solicitors, Brendan Purdy, Barrister & Solicitor, at 2828-401 Bay Street, Toronto, Ontario, M5H 2Y4.

The share certificate should be made out as follows:

NAME _____ *

ADDRESS _____
 (Street)

(City, Province/State, Postal Code)

* NOTE: If the share certificate is to be held jointly, please indicate, by checking the applicable box, whether you want the share certificate to be issued as held (i) jointly, with rights of survivorship ("WRS"), or (ii) jointly, as tenants in common ("TIC"):

- Jointly, WRS
- Jointly, TIC

If no election is made, the share certificates will be issued as held jointly, as tenants in common.

IN WITNESS WHEREOF the Subscriber has caused this Agreement to be executed at the City of _____, in the State/Province of _____, this _____ day of _____, 2019.

 (Full Legal Name of Subscriber – please print)

By _____
 Authorized Signature (if Corporate Subscriber)

 Signature (if Individual Subscriber)

 (Please print Official Capacity or Title of Authorized Signatory if Corporate Subscriber)

 (Subscriber's Address)

 (Please print name of individual whose signature appears above if different than the name of the Subscriber printed above)

 (Telephone Number / E-mail Address / Fax Number)

For Subscriptions through Brokerage Accounts:

| | |
|--|---|
| Registration Instructions: _____ Name _____ Account reference, if applicable _____ Address _____ _____ Telephone Number | Delivery Instructions: Deliver photocopies of the Certificates representing the Securities as set forth below: _____ Instructions _____ Account reference, if applicable _____ Address _____ Telephone Number _____ Contact Name |
|--|---|

ACCEPTANCE

The Issuer hereby accepts the above Subscription as to _____ Securities.

Dated this _____ day of _____, 2019.

INTELLIGENT CLOUD RESOURCES INC.

Per: _____

Authorized Signatory
Michael Anthony Paul

C/S

SCHEDULE I

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 | |
|--|--|
| 1. About your investment | |
| Type of securities: Note | Issuer: Intelligent Cloud Resources Inc. |
| Purchased from: Intelligent Cloud Resources Inc. | |
| SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER | |
| 2. Risk acknowledgement | |
| This investment is risky. Initial that you understand that: | Your initials |
| Risk of loss – You could lose your entire investment of \$ _____. <i>{Instruction: Insert the total dollar amount of the investment.}</i> | |
| Liquidity risk – You may not be able to sell your investment quickly – or at all. | |
| Lack of information – You may receive little or no information about your investment. | |
| Lack of advice – 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 www.aretheyregistered.ca . | |
| 3. Accredited investor status | |
| You must meet at least one 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. | Your initials |
| <ul style="list-style-type: none"> • 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.) | |
| <ul style="list-style-type: none"> • 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 | |
| <ul style="list-style-type: none"> • 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. | |
| <ul style="list-style-type: none"> • 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.) | |
| 4. Your name and signature | |
| 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: |

SECTION 5 TO BE COMPLETED BY THE SALESPERSON

5. Salesperson information

{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.}

First and last name of salesperson (please print):

Telephone:

Email:

Name of firm (if registered):

SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER

6. For more information about this investment

Intelligent Cloud Resources Inc.
2857 Sherwood Heights Drive, Unit 1, Oakville, ON L6J 7J9
Attention:
Phone:
Email:

For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.

SCHEDULE II

Notification of Delivery of Personal Information to Applicable Canadian Securities Commissions

In connection with the Issuer's issuance to you of Securities in its capital stock, the Issuer is required, pursuant to securities laws to report such Securities issuance to the applicable securities commissions. The report requires information as to the name and residential address of the person receiving the Securities, the purchase price of the Securities, the date of the distribution of the Securities and the number of Securities being issued. We are also required to receive your authorization to deliver such information to the applicable securities commissions.

This information:

1. is being collected indirectly by the applicable securities commissions under the authority granted to it in securities legislation; and
2. is being collected for the purposes of the administration and enforcement of the securities legislation of the applicable securities jurisdictions.

Please sign the authorization below and provide this form to the Issuer, along with your subscription agreement.

I, _____, do hereby authorize the Issuer to provide the information, as noted above, to the applicable securities commissions.

For an Individual:

For a Corporate Entity:

Signature

Insert Name of Corporate Entity

Print Name

Per: _____
Authorized Signatory

If you have any questions with respect to how this information is being used by the applicable securities commissions please feel free to contact them at:

British Columbia Securities Commission
701 West Georgia Street
Vancouver, BC V7Y 1L2
Telephone: (604) 899-6500

Ontario Securities Commission
Suite 1903 - 20 Queen Street West
Toronto, ON M5H 3S8
Telephone: (416) 593-3682

Alberta Securities Commission
4th Floor, 300 – 5th Avenue SW
Calgary, AB T2P 3C4
Telephone: 1-877-355-0585

The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Telephone: (204) 945-2548

Saskatchewan Financial Services
Commission
6th Floor, 1919 Saskatchewan Drive
Regina, SK S4P 3V7
Telephone: (306) 787-5879

New Brunswick Securities Commission
85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Telephone: (506) 658-3060

Nova Scotia Securities Commission
2nd Floor, Joseph Howe Bldg.
1690 Hollis Street
Halifax, NS B3J 3J9
Telephone: (902) 424-7768

Prince Edward Island Securities Office
95 Rochford Street, 4th Floor Shaw Bldg.
PO Box 2000
Charlottetown, PEI C1A 7N8
Telephone: (902) 368-4569

Government of Newfoundland & Labrador
Financial Services Regulation Division
PO Box 8700, 2nd Floor West Block
Prince Philip Drive
St. John's NFLD A1B 4J6
(709) 729-4189

Autorite des marches financiers

Government of Yukon

Government of NWT

800, Square Victoria, 22e etage
Montreal, QC H4Z 1G3
Telephone: (514) 395-0337

Dept. of Community Services
3rd Floor, 2130 Second Avenue
Whitehorse, YT Y1A 5H6
Telephone: (867) 667-5314

Office of the Superintendent of Securities
PO Box 1320
Yellowknife, NT X1A 2L9
Telephone: (867) 920-8984

Government of Nunavut
Dept. of Justice – Legal Registries Div.
PO Box 1000, Station 570
1st Floor, Brown Building
Iqaluit, Nunavut X0A 0H0
Telephone: (867) 975-6190

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SCHEDULE "C"
TERM SHEET
INTELLIGENT CLOUD RESOURCES INC.
PRIVATE PURCHASE OF CONVERTIBLE NOTES

| | |
|----------------------------------|---|
| Seller | INTELLIGENT CLOUD RESOURCES INC. (INTELLIGENT CLOUD RESOURCES) (the "Corporation"). |
| Shares | Up to Par Value \$1,000,000 Convertible Note(s) of the Corporation (the "Notes"); Par Value of Note is convertible into Common shares at CDN \$0.10. |
| Subscription Price | Par Value Note |
| Interest | 6% annual interest rate, payable annually in Notes |
| Closing Date | On or about July 30, 2019, or such other date as may be determined by the Corporation |
| Investment Summary (Convertible) | Convertible Notes of Intelligent Cloud Resources Inc. issued to Placee up to 10,000,000 Common Shares of the Corporation), the Notes carry a yearly pay coupon of 6% of par payable in Notes. Upon conversion of the Note(s) to Common Shares, said Common Shares shall have a 4-month re-sale restriction. If for any reason the Note(s) convert into restricted Shares, the issuer shall cause the shares to be exchanged for existing free trading shares. <i>Note Conversion shall be effected by a letter to the Issuer indicating the same.</i> |
| Use of Proceeds | Proceeds of this private placement will be used for the development of Intelligent Cloud Resources's CBD operations |
| Due Diligence | No prospectus document will be used in this private placement. Investors are responsible for conducting their own due diligence and the Corporation will provide all available information. The Corporation will make officers of the Corporation available to answer questions as requested. |
| Agency Fees | Non-brokered transaction |
| Accredited Investors | This private placement is being undertaken pursuant to an exemption from registration under Ontario Securities Legislation. Only investors who qualify under the Securities Act or who are "accredited" investors as that term is used in the Securities Act will be eligible to participate in this Private Placement. |

INTELLIGENT CLOUD RESOURCES INC.

1 – 2857 Sherwood Heights Drive
Oakville, Ontario L6J 7J9

CAD Wiring Instructions

Within Canada

Beneficiary: INTELLIGENT CLOUD RESOURCES INC.
1-2857 SHERWOOD HEIGHTS DRIVE, OAKVILLE ON L6J7J9

Bank Address: TD Canada Trust
2400 Dundas Street West
Mississauga, Ontario L5K 2R8

SWIFT CODE: TDOMCATTOR

Transit Number: 10372

Institution Number: 004

Account Number: 0201 5238728

From USA (and International)

Settlement to: Bank of America, New York

SWIFT BOFAUS3NXXX

Fedwire ABA# 026009593