UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

May 8, 2018
Date of Report (Date of Earliest Event Reported)

IntelGenx Technologies Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**000-31187**	**870638336**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6420 Abrams, Ville St- Laurent, Quebec, Canada	H4S 1Y2
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (514) 331-7440

Check the appropriate box below if the Form 8K fining is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a -12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

[ ] Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b -2 of this chapter).

Emerging growth company [ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Item 1.01 Entry Into a Material Definitive Agreement.

On May 8, 2018 (the "Closing Date"), IntelGenx Technologies Corp. (the "Company") entered into definitive securities purchase agreements (the "Purchase Agreements") with certain investors (collectively, the "Investors") for the issuance and sale of 320 units (the "Units") at a subscription price of U.S.$10,000 per Unit for gross proceeds of U.S.$3,200,000 (the "Offering"). The Company intends to use the proceeds for its Montelukast phase 2a clinical trial and for general working capital purposes.

Each Unit is comprised of (i) 7,940 common shares of the Company ("Common Shares"), (ii) a U.S.$5,000 convertible 6% note (a "Note"), and (iii) 7,690 warrants to purchase common shares of the Company ("Warrants"). Each Note bears interest at a rate of 6% (payable quarterly, in arrears, with the first payment being due on September 1, 2018), matures on June 1, 2021 and is convertible into Common Shares at a conversion price of U.S.$0.80 per Common Share (the "Conversion Shares"). Each Warrant entitles its holder to purchase one Common Share at a price of U.S.$0.80 per Common Share until June 1, 2021 (the "Warrant Shares").

Cantone Research, Inc. ("Cantone") acted as placement agent in respect of certain sales under the U.S. portion of the Offering and Leede Jones Gable Inc. acted as placement agent in respect of certain sales under the Canadian Offering (collectively, the "Agents").

In connection with the Offering, the Company entered into a Placement Agent Agreement with Cantone and paid to the Agents a cash commission of approximately U.S.$157,800 in the aggregate and issued non-transferable agents' warrants to the Agents (the "Placement Agent Warrants"), entitling the Agents to purchase 243,275 common shares at a price of U.S.$0.80 per share until June 1, 2021.

In connection with the Offering, the Company and the Investors entered into a Registration Rights Agreement (the "Registration Rights Agreement") under which the Company is obligated to file a registration statement (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") registering the Notes, the Common Shares, the Warrants, the Warrant Shares, and the Conversion Shares on or prior to 90 days after the Closing Date (the "Filing Date"). In addition, if the Registration Statement is not filed by the Filing Date or is not declared effective within 120 days after the Closing Date, the interest rates for the Notes will increase to 10% until the Registration Statement is filed or until it is declared effective.

The foregoing is a summary of certain material terms and conditions of the Placement Agent Agreement, the Warrants, the Purchase Agreement, the Registration Rights Agreement, and the Note and are not a complete discussion of such agreements. Accordingly, the foregoing is qualified in its entirety by reference to the full text of the Placement Agent Agreement, Form of Warrant, Form of Securities Purchase Agreement, Form of Registration Rights Agreement and the Form of Note attached to this Current Report on Form 8-K in Exhibits 1.1, 4.1, 10.1, 10.2 and 10.3 respectively, and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth in Item 1.01 to this Current Report is incorporated into this item by reference. On the Closing Date, the Company's issuance of the Units, Notes, Shares, Warrants and Placement Agent Warrants was made in reliance upon the exemption from registration of the Securities Act provided by Rule 506(d) of Regulation D for sales in the United States and pursuant to Regulation S for sales outside of the United States.

Item 9.01. Financial Statements and Exhibits.

Exhibit	Description
1.1	Placement Agent Agreement
4.1	Form of Warrant
10.1	Form of Securities Purchase Agreement
10.2	Form of Registration Rights Agreement
10.3	Form of Note

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTELGENX TECHNOLOGIES CORP.

Date: May 10, 2018

By: /s/ *Horst G. Zerbe*
Horst G. Zerbe
President and Chief Executive Officer

CANTONE RESEARCH, INC.

PLACEMENT AGENT AGREEMENT

May 8, 2018

IntelGenx Technologies Corp.
6420 Abrams, Ville St.-Laurent
Quebec, Canada H4S 1Y2

RE: Placement Agent Agreement for Units Consisting of Common Stock and Notes of IntelGenx Technologies Corp.

Gentlemen:

This letter serves as our agreement (the "Agreement") that IntelGenx Technologies Corp., a Delaware corporation (the "Issuer" or the "Company") has engaged Cantone Research, Inc. ("CRI" or the "Placement Agent") to act as the Company's exclusive Placement Agent in the United States in connection with the proposed offering in the United States and Canada (the "Offering") of units (the "Units") at an offering price of $10,000, each Unit consisting of 7940 shares of the Issuer's common stock (the "Unit Shares"), a $5,000 convertible note with a conversion price of $0.80 (together with all notes sold in the Offering, the "Notes" and, if converted, the "Conversion Shares") and common stock purchase warrants representing the right to purchase 7690 shares of the Company's common stock at an exercise price of $0.80 per share (the "Warrant Shares") (the Units, the Notes, the Conversion Shares and the Warrant Shares are referred to collectively in this Agreement as the "Securities") pursuant to the Company's private offering memorandum dated April 24, 2018 (the "Memorandum"). The Unit Shares, Warrants, Notes, the Conversion Shares and the Warrant Shares, including Warrant Shares of the Placement Agent, shall have certain registration rights under a registration rights agreement of even date (the "Registration Rights Agreement"), a copy of which is attached as Exhibit A (the "Registration Rights Agreement"). The terms of the Offering and the proposed uses of the gross proceeds of the Offering are summarized in Exhibit B to this Agreement. All dollar amounts referenced in this Agreement are in US Dollars. The Offering in the United States will be made solely to persons whom the Placement Agent reasonably believes are "accredited investors" (the "Accredited Investors"), as such term is defined in Rule 501(a) of Regulation D ("Regulation D") promulgated under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to exemptions from registration under applicable federal and state securities laws available under Rule 506(b) of Regulation D and analogous state law, and in accordance with the terms of this Agreement. The gross proceeds of the Offering will be on a best efforts basis (no minimum) in an amount not to exceed $4,000,000 (including, for this purpose, any sales made in Canada). Any term capitalized in this Agreement, but not defined herein, shall have the same meaning as defined in the Memorandum.

Upon acceptance, (indicated by your signature below), this Agreement will confirm the terms of the engagement between the Placement Agent and the Company.

1. Appointment.

(a) On the basis of the representations, warranties and covenants contained in this Agreement, and subject to the terms and conditions of this Agreement and to market conditions, the Company hereby retains the Placement Agent, and the Placement Agent hereby agrees to act, as the Company's exclusive Placement Agent in the United States in connection with the Offering. As Placement Agent for the Offering, CRI will advise and assist the Company in identifying, and assisting the Company in issuing, the Securities to selected suitable investors (the "Offerees") in the Offering under the terms and conditions described in the Memorandum. The Company acknowledges and agrees that the Placement Agent is only required to use its "commercially reasonable best efforts" in connection with the Offering and that this Agreement does not constitute a commitment by the Placement Agent to purchase the Securities or introduce the Company to Offerees. The Placement Agent is merely an agent of the Company in the sale of the Securities and not a principal. The Company retains the right to determine all of the terms and conditions of the Offering.

(b) The Placement Agent shall solicit subscriptions for the Securities from Offerees it reasonably believes are Accredited Investors. Pending the Company's acceptance of Offeree subscriptions at a closing (each, a "Closing"), funds submitted by Offerees will be placed in a non-interest-bearing escrow account that the Placement Agent will establish at its clearing broker, or at a federally-insured financial institution. The parties will schedule a Closing at their mutual agreement, at any time before or including the Termination Date, as defined below. At each Closing, the Company will accept or reject Offeree subscriptions in its sole discretion, and may reject any subscription for any reason, or no reason.

2. Information.

(a) The Company recognizes that, in completing its engagement under this Agreement, the Placement Agent will be using and relying on the Memorandum, publicly available information (the "Public Filings") and on data, material and other information the Company furnishes to the Placement Agent, including information furnished by the Company's affiliates and agents. The Company will cooperate with CRI and furnish, and cause to be furnished, to CRI, any and all information and data concerning the Company, its subsidiaries (if any) and the Offering that CRI deems appropriate, including, without limitation, the Company's plans for expanding its products, proposed new products, clinical trials for such products, plans for raising capital or additional financing that is reasonably requested by CRI (the "Information"), including subscription agreements, and the form of the Note and the Warrant (together with the Memorandum, the "Private Placement Materials"). Any Information and Private Placement Materials forwarded to Offerees will be in form reasonably acceptable to Placement Agent and its counsel. The Company represents and warrants that all Information and Private Placement Materials prepared or reviewed by the Company are, or will be, complete and correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading. For its part, the Company represents and warrants that all Information and Private Placement Materials regarding the Company will be complete and correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading, except where such statement or omission does not have a material adverse effect on the Company or the payment of interest, and principal on the Notes.

(b) It is further agreed that CRI will conduct a due diligence investigation of the Company and the Company will reasonably cooperate with such investigation as a condition of CRI's obligations under this Agreement. The Company recognizes and confirms that the Placement Agent: (i) will use and rely primarily on the Information, the Private Placement Materials, the Public Filings and information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized as the Placement Agent to transmit to any prospective Offerees a copy or copies of the Private Placement Materials and any other legal documentation supplied to the Placement Agent for transmission to any prospective investors by or on behalf of the Company or by any of the Company's officers, representatives or agents, in connection with the performance of the Placement Agent's services hereunder or any transaction contemplated hereby; (iii) does not assume responsibility for the accuracy or completeness of the Information or the Private Placement Materials and such other information, if any provided to the Offerees; (iv) will not make an appraisal of any assets of the Company generally; and (v) retains the right to continue to perform due diligence on the Company, its business and its officers and directors during the course of the engagement.

(c) Until the date that is one year from the date of this Agreement, CRI will keep all information obtained from the Company confidential except: (a) Information which is otherwise publicly available, or previously known to or obtained by, CRI independently of the Company and without breach of any agreement known to CRI with the Company; (b) CRI may disclose such information to its officers, directors, employees, agents, representatives, attorneys, and to its other advisors and financial sources on a need to know basis only and will ensure that all such persons will keep such information strictly confidential. No such obligation of confidentiality shall apply to information that: (i) is in the public domain as of the date hereof or hereafter enters the public domain without a breach by CRI, (ii) was known or became known by CRI before the Company's disclosure thereof to CRI, (iii) becomes known to CRI from a source other than the Company and other than by the breach of an obligation of confidentiality owed to the Company, (iv) is disclosed by the Company to a third party without restrictions on its disclosure, (v) is independently developed by CRI without the use of the Information, or (vi) in the opinion of its counsel, is required to be disclosed by CRI or its officers, directors, employees, agents, attorneys and to its other advisors and financial sources, pursuant to any order of a court of competent jurisdiction other federal or state governmental bodies, any self-regulatory organization with jurisdiction over the Placement Agent or as may otherwise be required by law.

(d) The Company recognizes that in order for CRI to perform properly its obligations in a professional manner, the Company will keep CRI informed of and, to the extent practicable and as allowed by law, permit CRI to participate in meetings and discussions between the Company and any third party relating to the matters covered by the terms of CRI's engagement. If at any time during the course of CRI's engagement, the Company becomes aware of any material change in any of the information previously furnished to CRI, it will promptly advise CRI of the change.

(e) The Offering shall be conditioned upon, among other things, the satisfactory completion by CRI of its due diligence investigation and analysis of the Company and market conditions.

3. Compensation. As compensation for services rendered and to be rendered hereunder by Placement Agent, the Company agrees to pay Placement Agent the following fees in consideration of the services rendered by the Placement Agent in connection with the Offering, which shall be reimbursed by the Company at each Closing.

(a) The Company agrees to pay CRI a cash fee payable upon each closing of the transaction contemplated by this Agreement (each, a "Closing") equal to six percent (6%) of the gross amount of Securities sold (the "Placement Fee"). The Company will also, at each Closing, issue to the Placement Agent Warrants to purchase Company Common Stock with the same terms and conditions as the Warrants issued to investors in the amount of 925 Warrants for each Unit sold at each Closing.

(b) The Company agrees to pay CRI a non-accountable expense allowance in cash (the "Non-Accountable Expense Allowance") equal to 1.75% of the gross amount of the subscriptions accepted by the Company at each Closing.

(c) The Company will pay all state "blue sky" filing fees and expenses as incurred, or deducted at each Closing, not including legal fees.

4. Term of Engagement.

(a) This Agreement will remain in effect until May 15, 2018, after which either party shall have the right to terminate it on fifteen (15) days prior written notice to the other. The date of termination of this Agreement is referred to in this Agreement from time to time as the "Termination Date." The period of time during which this Agreement remains in effect is referred to herein from time to time as the "Term." In the event, however, in the course of CRI's performance of its due diligence, it deems it necessary to terminate the engagement, CRI may do so before the Termination Date and upon immediate written notice.

(b) Notwithstanding anything herein to the contrary, the obligation to pay the compensation and expenses described in Section 3, this Section 4, Sections 7 and 9-18 and all of Exhibit A, will survive any termination or expiration of this Agreement. The termination of this Agreement shall not affect the Company's obligations to pay fees and expenses to the extent provided for in Section 3 above and shall not affect their obligations to reimburse the expenses accruing before such termination to the extent provided for in this Agreement. All such fees and reimbursements due shall be paid to the Placement Agent on or before the Termination Date (in the event such fees and reimbursements are earned or owed as of the Termination Date) or upon the termination of the Offering or any applicable portion thereof (in the event such fees are due pursuant to the terms of Section 3 above).

5. Certain Placement Procedures. The Company and the Placement Agent each represents to the other that it has not taken, and the Company and the Placement Agent each agrees with the other that it will not take, any action, directly or indirectly, so as to cause the Offering to fail to be entitled to rely upon the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D. In effecting the Offering, the Company and the Placement Agent each agrees to comply in all material respects with applicable provisions of the Securities Act and any regulations thereunder and any applicable state laws and regulations. In order to induce CRI to enter into this Agreement, the Company agrees that CRI may rely upon any representations and warranties made to any Offeree in this Offering (as if fully set forth herein) for its benefit, and that all such representations and warranties are true and correct in all material respects when made, and shall be true and correct in all material respects as of the date of each Closing. The Company agrees that it shall cause any opinion of its counsel delivered to any Offerees in the Offering also to be addressed and delivered to the Placement Agent, or to cause such counsel to deliver to the Placement Agent a letter authorizing it to rely upon such opinion.

6. Representations, Warranties and Covenants of the Placement Agent.

CRI, its affiliates and any person acting on its or their behalf (the "Placement Agent Parties") hereby represent and warrant to, and covenant with, the Company that:

(a) The Securities offered by the Placement Agent have been and will be offered and sold in compliance with all federal and state securities laws and regulations governing the registration and conduct of broker-dealers, and each Placement Agent Party making an offer or sale of Securities was or will be, at the time of any such offer or sale, registered as a broker-dealer or representative under Section 15(b) of the Exchange Act, and under the laws of each state of the United States where offers are made (unless exempted from the respective state's broker-dealer and agent registration requirements), and in good standing with FINRA;

(b) The Securities offered and sold by the Placement Agent have been and will be offered and sold only to Accredited Investors in accordance with Rule 506(b) of Regulation D and applicable state securities laws; provided, however, that the Company shall make all necessary filings under Rule 503 of Regulation D and such similar notice filings under applicable state securities laws. The Placement Agent Parties represent and warrant that they have reasonable grounds to believe and do believe that each person to whom a sale, offer or solicitation of an offer to purchase Securities was or will be made was and is an Accredited Investor. Prior to the sale and delivery of Securities to any such investor, the Placement Agent Parties will obtain an executed securities purchase agreement in the form agreed upon by the Company and the Placement Agent and included as an exhibit to the Memorandum (the "Subscription Agreement").

(c) (i) Sales of the Securities by the Placement Agent will be made only in such jurisdictions in which: (A) the Placement Agent is a broker-dealer registered under all applicable federal and state laws governing broker-dealers; and (B) the Placement Agent has been advised by counsel that the offering and sale of the Securities is registered under, or is exempt from registration under, applicable laws. (ii) offers and sales of the Securities by the Placement Agent will be made in compliance with the provisions of Regulation D and/or Section 4(a)(2) of the Securities Act, and the Placement Agent shall furnish to each Offeree a copy of the Memorandum (including all Schedules and Exhibits thereto) prior to accepting any subscriptions for Securities.

(d) In connection with the offers and sales of the Securities, the Placement Agent Parties have not and will not:

(i) Offer or sell, or solicit any offer to buy, any Securities by any form of "general solicitation" or "general advertising", as such terms are used in Regulation D, or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act;

(ii) Use any written material other than the Memorandum, a copy of which is attached as Exhibit C , and the Subscription Agreement, and shall only rely upon and communicate information that is publicly available regarding the Company to any Offeree (without limiting the foregoing, none of the Placement Agent Parties is authorized to make any representation or warranty to any Offeree concerning the Company or an investment in the Securities); or

(iii) Take any action that would constitute a violation of Regulation M under the Exchange Act.

(e) The Placement Agent will periodically notify the Company of the jurisdictions in which it intends to offer or offers the Securities under this Agreement, and will periodically notify the Company of the status of the Offering.

(f) The Placement Agent shall cause each affiliate or each party acting on its or their behalf with whom they enter into contractual arrangements relating to the offer and sale of any Securities to agree, for the benefit of the Company, to the same provisions contained in this Agreement.

(g) None of the Placement Agent or any person associated with the Placement Agent who is or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the Offering, or any director, executive officer or other officer of the Placement Agent participating in the Offering (each, a "Placement Agent Covered Person" and, together, "Placement Agent Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"). The Placement Agent has exercised reasonable care to determine whether any Placement Agent Covered Person is subject to a Disqualification Event.

7. Representations, Warranties and Covenants of the Company. The Company hereby represents, warrants and covenants to the Placement Agent as of the date hereof, and as of each Closing Date, as follows:

(a) Subsidiaries . All of the direct and indirect material subsidiaries of the Company (the "Subsidiaries") are set forth in the Public Filings. The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any liens, charges, security interests, encumbrances, rights of first refusal, preemptive rights or other restrictions (collectively, "Liens"), and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification . The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in material violation nor default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of this Agreement or any other agreement entered into between the Company and the Investors, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement or the transactions contemplated under the Transaction Documents (any of (i), (ii) or (iii), a "Material Adverse Effect") and no an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened ("Proceeding") has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement . The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of this Agreement by the Company and the consummation by it of the transactions contemplated hereby and thereby and under the Transaction Documents have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Company's Board of Directors (the "Board of Directors") or the Company's stockholders in connection therewith other than in connection with the Required Approvals (as defined below). This Agreement has been duly executed by the Company and, when delivered in accordance with its terms, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) Issuance of the Securities . The Securities are duly authorized and, when issued and paid for in accordance with the Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. The Warrant Shares and the Conversion Shares, when issued in accordance with the terms of the Warrants or the Notes, will be validly issued, fully paid and nonassessable, free and clear of all Liens of any kind. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to the Transaction Documents.

(e) Private Placement . No registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Investors as contemplated in the Transaction Documents. The issuance and sale of the Securities pursuant to the Transaction Documents does not contravene the rules and regulations of the Trading Market.

(f) No General Solicitation . Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale in the United States only to the Investors and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(g) No Disqualification Events . With respect to the Securities to be offered and sold pursuant to the Transaction Documents in reliance on Rule 506(b) under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Investors a copy of any disclosures provided thereunder.

(h) Other Covered Persons . Other than the Placement Agent, the Company is not aware of any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Securities in the United States.

(i) Notice of Disqualification Events . The Company will notify the Placement Agent in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

8 Covenants and Agreements of the Company . The Company further covenants and agrees with the Placement Agent as follows:

(a) Securities Laws Disclosure; Publicity . The Company shall (a) by 8:00 a.m. (New York City time) on the Trading Day immediately following the date of the final Closing of the Offering, issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file a Current Report on Form 8-K, including this Agreement, the form of Warrant, the form of Note and the Registration Rights Agreement (the "Transaction Documents") as exhibits thereto, with the Commission within the time required by the Exchange Act and file a material change report with SEDAR within the time required by the Canadian Securities Laws.

(b) Form D; Blue Sky Filings . The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof upon request of the Placement Agent. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Investors under applicable securities or "Blue Sky" laws of the states of the United States and shall provide evidence of such actions upon request of the Placement Agent.

(c) Integration . The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

(d) Transfer Agent. The Company will maintain, at its expense, a registrar and transfer agent for the Common Stock.

(e) Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities pursuant to the Transaction Documents for working capital purposes or as set forth in the Transaction Documents and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than payment of trade payables in the ordinary course of the Company's business and prior practices), (b) for the redemption of any Common Stock or Common Stock Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

(f) Periodic Reporting Obligations. Until such date that no Investors hold any Securities, the Company shall use commercially reasonable efforts to duly file, on a timely basis, with the Commission and the Trading Market all reports and documents required to be filed under the Exchange Act within the time periods and in the manner required by the Exchange Act.

(g) Additional Documents. The Company will enter into any subscription, purchase or other customary agreements as the Placement Agent or the Investors deem necessary or appropriate to consummate the Offering, all of which will be in form and substance reasonably acceptable to the Placement Agent and the Investors. The Company agrees that the Placement Agent may rely upon, and each is a third-party beneficiary of, the representations and warranties, and applicable covenants, set forth in any such purchase, subscription or other agreement with Investors in the Offering.

(h) No Manipulation of Price. The Company will not take, directly or indirectly, any action designed to cause or result in, or that has constituted or might reasonably be expected to constitute, the stabilization or manipulation of the price of any securities of the Company.

(i) Acknowledgment. The Company acknowledges that any advice given by the Placement Agent to the Company is solely for the benefit and use of the Board of Directors of the Company and may not be used, reproduced, disseminated, quoted or referred to, without the Placement Agent's prior written consent.

(j) Announcement of Offering. The Company acknowledges and agrees that the Placement Agent may, after the Closing, make public its involvement with the Offering.

(k) Reliance on Others. The Company confirms that it will rely on its own counsel and accountants for legal and accounting advice.

(l) Research Matters. By entering into this Agreement, the Placement Agent does not provide any promise, either explicitly or implicitly, of favorable or continued research coverage of the Company and the Company hereby acknowledges and agrees that the Placement Agent's selection as a placement agent for the Offering was in no way conditioned, explicitly or implicitly, on the Placement Agent providing favorable or any research coverage of the Company. In accordance with FINRA Rule 2711(e), the parties acknowledge and agree that the Placement Agent has not directly or indirectly offered favorable research, a specific rating or a specific price target, or threatened to change research, a rating or a price target, to the Company or inducement for the receipt of business or compensation.

8. Indemnification. The Company agrees to indemnify the Placement Agent in accordance with the indemnification and other provisions attached to this Agreement as Exhibit B (the "Indemnification Provisions"), which provisions are incorporated herein by reference and shall survive the termination or expiration of the Agreement.

9. Other Activities. the Company acknowledges that CRI has been, and may in the future be, engaged to provide services as an underwriter, placement agent, finder, advisor and investment banker to other companies in the industry in which the Company is involved. Subject to CRI's confidentiality provisions contained in Section 2 above, the Company acknowledges and agrees that nothing contained in this Agreement shall limit or restrict the right of CRI or of any member, manager, officer, employee, agent or representative of CRI, to be a member, manager, partner, officer, director, employee, agent or representative of, investor in, or to engage in, any other business, whether or not of a similar nature to the Company's business, nor to limit or restrict the right of CRI to render services of any kind to any other corporation, firm, individual or association; provided that CRI and any of its officers, directors, employees, agents or representatives shall not use the Information to the detriment of the Company. CRI may, but shall not be required to, present opportunities to the Company.

10. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement will be governed as to validity, interpretation, construction, effect and in all other respects by the internal law of the Commonwealth of Pennsylvania. The Company and CRI each (i) agree that any legal suit, action or proceeding arising out of or relating to this Agreement shall be instituted exclusively in the Court of Common Pleas of the Commonwealth of Pennsylvania, County of Delaware, or in the United States District Court for the Eastern District of Pennsylvania sitting in the City of Philadelphia (ii) waives any objection to the venue of any such suit, action or proceeding, and the right to assert that such forum is an inconvenient forum, and (iii) irrevocably consents to the jurisdiction of the Court of Common Pleas of the Commonwealth of Pennsylvania, County of Delaware, or the United States District Court for the Eastern District of Pennsylvania sitting in the City of Philadelphia in any such suit, action or proceeding. Each of the Company and CRI further agree to accept and acknowledge service of any and all process that may be served in any such suit, action or proceeding in the Court of Common Pleas of the Commonwealth of Pennsylvania, County of Delaware, or in the United States District Court for the Eastern District of Pennsylvania and agree that service of process upon it mailed by certified mail to its address shall be deemed in every respect effective service of process in any such suit, action or proceeding. The parties hereby expressly waive all rights to trial by jury in any suit, action or proceeding arising under this Agreement.

11. Securities Law Compliance. The Company, at its own expense, will obtain any registration or qualification required to sell any Securities under the Blue Sky laws of any applicable jurisdictions within the applicable required time periods.

12. Representations and Warranties of the Company.

The Company represents and warrants to the Placement Agent Parties, as of the date hereof and as of each Closing of this Offering, as follows:

(a) it has full right, power and authority to enter into this Agreement and to perform all of its obligations hereunder;

(b) this Agreement has been duly authorized and executed and constitutes a legal, valid and binding agreement of such party enforceable in accordance with its terms; and

(c) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby do not conflict with or result in a breach of (i) such party's certificate of incorporation or by-laws or (ii) any agreement to which such party is a party or by which any of its property or assets is bound; except where such condition does not, singly or in the aggregate, have a material adverse effect on the Company, its business, or its ability to pay interest and principal on the Notes.

13. Parties; Assignment; Independent Contractor. This Agreement has been and is made solely for the benefit of CRI and the Company and each of the persons, agents, employees, officers, directors and controlling persons referred to in Exhibit A and their respective heirs, executors, personal representatives, successors and assigns, and nothing contained in this Agreement will confer any rights upon, nor will this Agreement be construed to create any rights in, any person who is not party to such Agreement, other than as set forth in this paragraph. The rights and obligations of either party under this Agreement may not be assigned without the prior written consent of the other party and any other purported assignment will be null and void. CRI has been retained under this Agreement as an independent contractor, and it is understood and agreed that this Agreement does not create a fiduciary relationship between CRI and the Company or their respective Boards of Directors or management. CRI shall not be considered to be the agent of the Company for any purpose whatsoever and CRI is not granted any right or authority to assume or create any obligation or liability, express or implied, on the Company's behalf, or to bind the Company in any manner whatsoever.

14. Validity. This Agreement contains the entire agreement between the parties hereto. No party has made any statement, agreement or representation, either oral or written, in connection herewith, modifying, adding or changing the terms and conditions herein set forth. No present or past dealings between the parties shall be permitted to contradict or modify the terms hereof. No modification of this Agreement shall be binding unless such modification is in writing and signed by the parties hereto. In case any term of this Agreement will be held invalid, illegal or unenforceable, in whole or in part, the validity of any of the other terms of this Agreement will not in any way be affected thereby.

15. Counterparts. This Agreement may be executed in counterparts and each of such counterparts will for all purposes be deemed to be an original, and such counterparts will together constitute one and the same instrument.

16. Notices. All notices will be in writing and will be effective when delivered in person or sent via facsimile and confirmed by letter, to the party to whom it is addressed at the following addresses or such other address as such party may advise the other in writing (copies shall not constitute notice):

If to the Company:

IntelGenx Technologies Corp.
6420 Abrams, Ville St.-Laurent
Quebec, Canada H4S 1Y2
Facsimile: (514) 331-0436
E-Mail: horst@intelgenx.com
Attention: Horst G. Zerbe, President and CEO

With a copy to:

Dorsey & Whitney LLP
TD Canada Trust Tower
Brookfield Place, 161 Bay Street, Suite 4310
Toronto, Ontario ON M5J 2S1
E-mail: raymer.richard@dorsey.com
Attention: Richard Raymer

To the Placement Agent:

Cantone Research Inc.
766 Shrewsbury Ave
Tinton Falls, NJ 07724
Telephone: 732-450-3500
Facsimile: 732-450-3520
Attention: Anthony Cantone

With copies to:

Christopher P. Flannery, Esq.
4 Hillman Drive
Suite 104
Chadds Ford, PA 19317
Telephone: (610) 361-8016
Facsimile: (610) 558-4882

17. Best Efforts Engagement. It is expressly understood and acknowledged that CRI's engagement for the Offering does not constitute any commitment, express or implied, on the part of CRI or of any of its affiliates to purchase or place the Securities or to provide any type of financing and that the Offering will be conducted by CRI on a "best efforts" (no minimum) basis.

18. Announcements. The Company agrees that CRI shall, upon a successful transaction, have the right to place advertisements in financial and other newspapers and journals at its own expense describing its services to the Company hereunder, provided that CRI shall submit a copy of any such advertisement to the Company for its approval, such approval not to be unreasonably withheld, conditioned or delayed. The Company further agrees that it shall not issue any press release in connection with the Offering without CRI's prior written approval of such press release. The Company further agrees that CRI's counsel shall have the right to review and comment on any Current Report on Form 8-K regarding the Offering prepared by or on behalf of the Company before the same is filed with the SEC.

Very truly yours,

CANTONE RESEARCH, INC.

By: /s/ *Anthony Cantone*
Anthony Cantone, President

Agreed to and accepted this 8 th . day of May, 2018

INTELGENX TECHNOLOGIES CORP.

By: _/s/ *Horst G. Zerbe*
Horst G. Zerbe, President and CEO

EXHIBIT A

TERMS OF THE OFFERING

Issuer	IntelGenx Technologies Corp. (the "Issuer")
Investor Suitability	"Accredited investors" as defined in Rule 501 of Regulation D and otherwise acceptable to us. See "Investor Suitability Standards."
Securities Offered	Units consisting of shares of Common Stock of the Company, a 6% convertible subordinate promissory note of the Company, and common stock purchase warrants, all as described in the Company's Private Placement Memorandum (the "Memorandum").
Offering Price	$10,000 per Unit.
Maximum Offering Amount	Up to $4,000,000 (400 Units). The closing of the Offering is not conditioned upon the acceptance of subscriptions for any minimum number of Units.
Minimum Investment	$10,000 (one Unit)
Interest Rate	Interest on the Notes will accrue at a rate of 6% per annum, payable quarterly on the first day of June, September, December and March, based on the outstanding principal amount of the Note on the first day of the previous month in cash.
Ranking	The Notes will be subordinated to any senior debt of the Issuer and pari passu with any other subordinate debt of the Issuer.
Use of Proceeds	The Company intends to use the net proceeds from the Offering as disclosed in the section entitled "Use of Proceeds" in the Memorandum.
Type of Offering	The Company is offering the Units on a "best efforts, no minimum" basis, through the Placement Agent. The Company anticipates conducting an Initial Closing on or before May 15, 2018, with additional closings before the Offering Termination Date. The Company reserves the right to accept or reject any subscription for Units, in whole or in part, and any subscription for Units that is not accepted will be returned to the subscriber without interest or deduction.
Escrow	The cash subscriptions for Units will be held in a non-interest- bearing escrow account established by the Placement Agent.

Offering Period	The Offering will terminate upon the earlier of: (i) the Company's acceptance of subscriptions for the Maximum Offering Amount at one or more Closings or (ii) the Offering Termination Date.
Offering Termination Date	May 15, 2018, or as mutually agreed.
Placement Agent Compensation	As consideration for acting as Placement Agent, the Company will: pay to CRI (a) a commission equal to 6% of the aggregate gross cash proceeds received by the Company from each Closing, (b) a non-accountable expense allowance equal to 1.75% of the aggregate gross cash proceeds received by the Company from each Closing and (c) Placement Agent Warrants with the same terms and conditions as the Warrants included as part of the Unit, in the amount of 925 Placement Agent Warrants for each Unit sold The Company will pay all "blue sky" filing fees and expenses (but not legal fees).
Risk Factors	An investment in the Units involves a high degree of risk, including those risks disclosed in the Memorandum.

EXHIBIT B

INDEMNIFICATION PROVISIONS

Capitalized terms used in this Exhibit shall have the meanings ascribed to such terms in the Agreement to which this Exhibit is attached.

The Company agrees to indemnify and hold harmless the Placement Agent and each of the other Indemnified Parties (as hereinafter defined) from and against any and all losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses and disbursements, and any and all actions, suits, proceedings and investigations in respect thereof and any and all legal and other costs, expenses and disbursements in giving testimony or furnishing documents in response to a subpoena or otherwise (including, without limitation, the costs, expenses and disbursements, as and when incurred, of investigating, preparing, pursing or defending any such action, suit, proceeding or investigation (whether or not in connection with litigation in which any Indemnified Party is a party)) (collectively, "Losses"), directly or indirectly, caused by, relating to, based upon, arising out of, or in connection with, Placement Agent's acting for the Company or Funding, including, without limitation, any act or omission by Placement Agent in connection with its acceptance of or the performance or non-performance of its obligations under the Agreement between the Company and Placement Agent to which these indemnification provisions are attached and form a part, any breach by the Company of any representation, warranty, covenant or agreement contained in the Agreement or the subscription agreement with the investors (or in any instrument, document or agreement relating thereto, including any agency agreement), or the enforcement by Placement Agent of its rights under the Agreement or these indemnification provisions, except to the extent that any such Losses are found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from the gross negligence or willful misconduct of the Indemnified Party seeking indemnification hereunder.

The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with the engagement of Placement Agent by the Company or for any other reason, except to the extent that any such liability is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from such Indemnified Party's gross negligence or willful misconduct.

These Indemnification Provisions shall extend to the following persons (collectively, the "Indemnified Parties"): Placement Agent, its present and former affiliated entities, managers, members, officers, employees, legal counsel, agents and controlling persons (within the meaning of the federal securities laws), and the officers, directors, partners, stockholders, members, managers, employees, legal counsel, agents and controlling persons of any of them. These indemnification provisions shall be in addition to any liability, which the Company may otherwise have to any Indemnified Party.

If any action, suit, proceeding or investigation is commenced, as to which an Indemnified Party proposes to demand indemnification, it shall notify the Company with reasonable promptness; provided, however, that any failure by an Indemnified Party to notify the Company shall not relieve the Company from its obligations hereunder, except to the extent that such Indemnified Party's failure has materially prejudiced the Indemnifying Party's rights or materially increased its liabilities and obligations hereunder. An Indemnified Party shall have the right to retain counsel of its own choice to represent it at its own expense. Any such counsel shall, to the extent consistent with its professional responsibilities, cooperate with the Company and any counsel designated by the Company. The Company shall be liable for any settlement of any claim against any Indemnified Party made with the Company's written consent. The Company shall not, without the prior written consent of Placement Agent, settle or compromise any claim, or permit a default or consent to the entry of any judgment in respect thereof, unless such settlement, compromise or consent (i) includes, as an unconditional term thereof, the giving by the claimant to all of the Indemnified Parties of an unconditional release from all liability in respect of such claim, and (ii) does not contain any factual or legal admission by or with respect to an Indemnified Party or an adverse statement with respect to the character, professionalism, expertise or reputation of any Indemnified Party or any action or inaction of any Indemnified Party.

In order to provide for just and equitable contribution, if a claim for indemnification pursuant to these indemnification provisions is made but it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) that such indemnification may not be enforced in such case, even though the express provisions hereof provide for indemnification in such case, then the Company shall contribute to the Losses to which any Indemnified Party may be subject (i) in accordance with the relative benefits received by the Company and its stockholders, subsidiaries and affiliates, on the one hand, and the Indemnified Party, on the other hand, and (ii) if (and only if) the allocation provided in clause (i) of this sentence is not permitted by applicable law, in such proportion as to reflect not only the relative benefits, but also the relative fault of the Company, on the one hand, and the Indemnified Party, on the other hand, in connection with the statements, acts or omissions which resulted in such Losses as well as any relevant equitable considerations. No person found liable for a fraudulent misrepresentation shall be entitled to contribution from any person who is not also found liable for fraudulent misrepresentation. The relative benefits received (or anticipated to be received) by the Company and its stockholders, subsidiaries and affiliates shall be deemed to be equal to the aggregate consideration payable or receivable by such parties in connection with the transaction or transactions to which the Agreement relates relative to the amount of fees actually received by Placement Agent in connection with such transaction or transactions. Notwithstanding the foregoing, in no event shall the amount contributed by all Indemnified Parties exceed the amount of fees previously received by Placement Agent pursuant to the Agreement.

Neither termination nor completion of the Agreement shall affect these Indemnification Provisions which shall remain operative and in full force and effect. The Indemnification Provisions shall be binding upon the Company and its successors and assigns and shall inure to the benefit of the Indemnified Parties and their respective successors, assigns, heirs and personal representatives.

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

ISSUE DATE: _____, 2018

INTELGENX TECHNOLOGIES CORP.
a corporation incorporated under the laws of Delaware
and having its principal office at
6420 Abrams
Ville St-Laurent, Quebec
H4S 1Y2

NO. _____ _____ WARRANTS

Each entitling the holder to acquire one (1) share of common stock of IntelGenx Technologies Corp., subject to adjustment in certain ircumstances.

WARRANTS

THIS IS TO CERTIFY THAT for value received _____or its assigns (the " **Holder** ") is the registered holder of the number of warrants (the " **Warrants** ") stated above and is entitled, for each whole Warrant represented hereby, to purchase one Share in the capital of IntelGenx Technologies Corp. (the " **Corporation** ") at any time from the date of issue hereof up to and including 5:00 p.m. (Toronto Time) on June 1, 2021 (the " **Expiry Time** ") at a price per Share equal to US$0.80, subject to adjustment hereunder (the " **Exercise Price** "), upon and subject to the following terms and conditions.

Definitions

(a) " **Bid Price** " means, for any date, the price determined by the first of the following clauses that applies: (a) if the Shares are then listed or quoted on a Trading Market, the bid price of the Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Shares are then reported in the "Pink Sheets" published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Shares so reported, or (d) in all other cases, the fair market value of a Share as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Corporation, the fees and expenses of which shall be paid by the Corporation.

(b) " **Current Market Price** " of a Share at any date shall be calculated as the closing price of the Shares on the TSX Venture Exchange (or if the Corporation no longer trades on the TSX Venture Exchange the Corporation's primary Trading Market) on the Trading Day prior to such date;

(c) " **Shares** " means the shares of common stock with a par value of US$0.00001 in the capital of the Corporation;

(d) " **VWAP** " means, for any date, the price determined by the first of the following clauses that applies: (a) if the Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Shares for such date (or the nearest preceding date) on the Trading Market on which the Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if prices for the Shares are then reported in the "Pink Sheets" published by Pink OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent Bid Price per Share so reported, or (c) in all other cases, the fair market value of a Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Corporation, the fees and expenses of which shall be paid by the Corporation.

(e) " **Warrant Share** " means one Share issuable upon exercise or deemed exercise of a Warrant.

Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the " **Purchase Agreement** "), dated _____, 2018, among the Corporation and the purchasers signatory thereto.

1. [Intentionally Omitted]

2. Exercise .

(a) *Exercise* . At any time, or from time to time, at or prior to the Expiry Time (the " **Exercise Period** "), the Holder may exercise all or any number of whole Warrants represented hereby, upon delivering to the Corporation at its principal office by facsimile or e-mail (or e-mail attachment) noted above a duly completed and executed exercise notice in the form attached hereto as Schedule "B" (the " **Exercise Notice** ") evidencing the election (which on delivery to the Corporation shall be irrevocable except as provided in Section 2 and 4 hereof) of the Holder to exercise the number of Warrants set forth in the Exercise Notice (which shall not be greater than the number of Warrants represented by this Warrant Certificate as adjusted from time to time pursuant to Sections 5 and 6 of this Warrant Certificate). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(b)) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Exercise Notice by wire transfer or cashier's check payable in United States dollars. No ink-original Exercise Notice shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Exercise Notice be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant Certificate to the Corporation until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Corporation for cancellation within three (3) Trading Days of the date the final Exercise Notice is delivered to the Corporation. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Corporation shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. If the Holder is not exercising all Warrants represented by this Warrant Certificate, the Holder shall be entitled to receive upon the surrender of the original of this Warrant Certificate, without charge, a new Warrant Certificate representing the number of Warrants which is the difference between the number of Warrants represented by the then original Warrant Certificate and the number of Warrants being so exercised.

(b) *Delivery of Warrant Shares Upon Exercise* . Warrant Shares purchased hereunder shall be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (" **DWAC** ") if either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery of a certificate, registered in the Corporation's share register in the name of the Holder or its designee, by the date that is the earliest of (A) two (2) Trading Days after the delivery to the Corporation of the Exercise Notice, or (B) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Corporation of the Exercise Notice (such date, the " **Warrant Share Delivery Date** "), provided that under no circumstances shall the Corporation be required to cause the Warrant Shares to be delivered prior to the payment of the aggregate Exercise Price. If the Corporation does not have a current effective registration statement covering the sale or resale of the Shares at the time of exercise, the Corporation will be required to pay all of the holder's reasonable expenses for compliance with applicable law and rules, including, but not limited to, Rule 144 promulgated by the Securities and Exchange Commission and any reasonable transaction or deposit fees imposed by the holder's clearing broker. The Warrant Shares shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date of delivery of the Exercise Notice, provided that payment to the Corporation of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(e) prior to the issuance of such shares, is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Exercise Notice. As used herein, " Standard Settlement Period " means the standard settlement period, expressed in a number of Trading Days, on the Corporation's primary Trading Market in the United States with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

(c) *Rescission Rights* . If the Corporation fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2 by the second Business Day following the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

(d) *Charges, Taxes and Expenses* . Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Corporation, and such shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided , however , that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the a form of transfer, as annexed hereto as Schedule "A" (the " **Assignment Form** ") duly executed by the Holder and the Corporation may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Corporation shall pay all Transfer Agent fees required for same-day processing of any Exercise Notice.

(e) In the event that the Shares trade on the principal Trading Market in the United States at a price at or greater than $1.50 per share for a period of 20 consecutive Trading Days at any time following the issuance of the Warrants and provided that there is an effective registration statement to cover the Warrants and the Warrant Shares, the Company may, in its sole discretion, accelerate the Expiry Time of the Warrants upon providing 60 days written notice of Company's intention to accelerate the Expiry Time of the Warrants and in such case the Warrants will expire on the 60th day after the date on which such notice is given by the Company.

3. Authorization; Authorized Shares . The Corporation represents and warrants that it is duly authorized and has the corporate and lawful power and authority to create and issue the Warrants and to perform its obligations hereunder and that this Warrant Certificate represents a valid, legal and binding obligation of the Corporation enforceable in accordance with its terms, and the Corporation further covenants and agrees that, until the Expiry Time, while any of the Warrants represented by this Warrant Certificate shall be outstanding: (a) it shall reserve and there shall remain unissued out of its authorized capital a sufficient number of Shares to satisfy the right of purchase herein provided, as such right of purchase may be adjusted pursuant to Sections 5 and 6 of this Warrant Certificate; (b) all Shares which shall be issued upon the exercise of the right to purchase herein provided for, upon payment therefor of the amount at which such Shares may at the time be purchased pursuant to the provisions hereof, shall be issued as fully paid and non-assessable shares and the holders thereof shall not be liable to the Corporation or its creditors in respect thereof; (c) the Corporation shall make all requisite filings under the *Securities Act* (Québec) and the regulations made thereunder including those necessary to remain a reporting issuer not in default of any requirement of such act and regulations and the Corporation shall use reasonable commercial efforts to file all reports required pursuant to the Securities Exchange Act of 1934, as amended (d) the Corporation shall use all reasonable efforts to preserve and maintain its corporate existence; and (e) the Corporation shall use all reasonable efforts to maintain the listing of the Shares (or any shares or securities, whether of the Corporation or another corporation or entity, into which the shares of common stock of the Corporation may from time to time be converted, reclassified or exchanged) on the TSX Venture Exchange or such other recognized stock exchange or quotation system on which the shares or common stock of the Corporation may trade, to the Expiry Time.

4. Holder's Exercise Limitations . The Corporation shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Exercise Notice, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, " Attribution Parties ")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Corporation (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 4, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Corporation is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 4 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Exercise Notice shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Corporation shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 4, in determining the number of outstanding Shares, a Holder may rely on the number of outstanding Shares as reflected in (A) the Corporation's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Corporation or (C) a more recent written notice by the Corporation or the Transfer Agent setting forth the number of Shares outstanding. Upon the written or oral request of a Holder, the Corporation shall within one Trading Day confirm orally and in writing to the Holder the number of Shares then outstanding. In any case, the number of outstanding Shares shall be determined after giving effect to the conversion or exercise of securities of the Corporation, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Shares was reported. The " **Beneficial Ownership Limitation** " shall be 4.99% of the number of Shares outstanding immediately after giving effect to the issuance of Shares issuable upon exercise of this Warrant. The Holder, upon not less than 61 days' prior notice to the Corporation, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 4, provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of Shares outstanding immediately after giving effect to the issuance of Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 4 shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61 st day after such notice is delivered to the Corporation. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 4 to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

5. Certain Adjustments . The Exercise Price and the number of Shares purchasable upon exercise shall be subject to adjustment from time to time in the events and in the manner provided as follows:

(a) *Share Reorganization* . If during the Exercise Period the Corporation shall:

(i) issue Shares or securities exchangeable for or convertible into Shares to holders of all or substantially all of its then outstanding Shares by way of stock dividend or other distribution, or

(ii) subdivide, redivide or change its outstanding Shares into a greater number of Shares, including dividends paid to holders of Shares in the form of additional Shares, or

(iii) consolidate, reduce or combine its outstanding Shares into a lesser number of Shares,

(any of such events in these paragraphs (i), (ii) and (iii) being a " **Share Reorganization** "), then the Exercise Price shall be adjusted as of the effective date or record date, as the case may be, at which the holders of Shares are determined for the purpose of the Share Reorganization by multiplying the Exercise Price in effect immediately prior to such effective date or record date by a fraction, the numerator of which shall be the number of Shares outstanding on such effective date or record date before giving effect to such Share Reorganization and the denominator of which shall be the number of Shares outstanding as of the effective date or record date after giving effect to such Share Reorganization (including, in the case where securities exchangeable for or convertible into Shares are distributed, the number of Shares that would have been outstanding had such securities been fully exchanged for or converted into Shares on such record date or effective date). From and after any adjustment of the Exercise Price pursuant to this Section 5(a), the number of Shares purchasable pursuant to this Warrant Certificate shall be adjusted contemporaneously with the adjustment of the Exercise Price by multiplying the number of Shares then otherwise purchasable on the exercise thereof by a fraction, the numerator of which shall be the Exercise Price in effect immediately prior to the adjustment and the denominator of which shall be the Exercise Price resulting from such adjustment.

(b) *Rights Offering* . If and whenever during the Exercise Period the Corporation shall fix a record date for the issue of rights, options or warrants to all or substantially all of the holders of Shares under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issue (" **Rights Period** "), to subscribe for or purchase Shares or securities exchangeable for or convertible into Shares at a price per share to the holder (or having a conversion price or exchange price per Share) of less than the Current Market Price for the Shares on such record date (any of such events being called a " **Rights Offering** "), then the Exercise Price shall be adjusted, subject to a minimum Exercise Price equal to the Current Market Price on the date hereof, effective immediately after the end of the Rights Period to a price determined by multiplying the Exercise Price in effect immediately prior to the end of the Rights Period by a fraction:

(i) the numerator of which shall be the aggregate of:

(A) the number of Shares outstanding as of the record date for the Rights Offering, and

(B) a number determined by dividing either

I. the product of the number of Shares issued or subscribed for during the Rights Period and the price at which such Shares are offered,

or, as the case may be,

II. the product of the exchange or conversion price per share of such securities offered and the number of Shares for or into which the securities so offered pursuant to the Rights Offering have been exchanged or converted during the Rights Period,

by the Current Market Price of the Shares as of the record date for the Rights Offering; and

(ii) the denominator of which shall be the number of Shares outstanding after giving effect to the Rights Offering and including the number of Shares actually issued or subscribed for during the Rights Period upon exercise of the rights, warrants or options under the Rights Offering or upon the exercise of the exchange or conversion rights contained in such exchangeable or convertible securities und5er the Rights Offering.

If the Holder has exercised any of the Warrants during the period beginning immediately after the record date for a Rights Offering and ending on the last day of the Rights Period, the Holder shall, in addition to the Shares to which the Holder is otherwise entitled upon such exercise in accordance with Section 2 hereof, be entitled to that number of additional Shares equal to the result obtained when the difference, if any, resulting from the subtraction of the Exercise Price as adjusted for such Rights Offering pursuant to this Section 5(b) from the Exercise Price in effect immediately prior to the end of such Rights Offering is multiplied by the number of Shares purchased upon exercise of the Warrants held by such Holder during such period, and the resulting product is divided by the Exercise Price as adjusted for such Rights Offering pursuant to this Section 5(b); provided that the provisions of Section 9 shall be applicable to any fractional interest in a Share to which such Holder might otherwise be entitled under the foregoing provisions of this Section 5(b). Such additional Shares shall be deemed to have been issued to the Holder immediately following the end of the Rights Period and a certificate for such additional Shares shall be delivered to such Holder within three (3) Business Days following the end of the Rights Period.

(c) *Special Distribution.* If and whenever during the Exercise Period the Corporation shall issue or distribute to all or to substantially all the holders of the Shares:

(i) securities of the Corporation including shares, rights, options or warrants to acquire shares of any class or securities exchangeable for or convertible into or exchangeable into any such shares or cash, property or assets and including evidences of its indebtedness, or

(ii) any cash, property or other assets,

and if such issuance or distribution does not constitute dividends paid in the ordinary course, a Share Reorganization or a Rights Offering (any of such non-excluded events being herein called a " **Special Distribution** "), the Exercise Price will be adjusted, subject to a minimum Exercise Price equal to the Current Market Price on the date hereof, immediately after such record date so that it will equal the rate determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Shares outstanding on such record date multiplied by the Current Market Price on the earlier of such record date and the date on which the Corporation announces its intention to make such distribution, less the aggregate fair market value (as determined by the directors, acting reasonably, at the time such distribution is authorized) of such shares or rights, options or warrants or evidences of indebtedness or cash, securities or other property or assets so distributed, and of which the denominator shall be the total number of Shares outstanding on such record date multiplied by such Current Market Price and the number of Shares to be issued by the Corporation under the Warrants shall, at the time of exercise, be appropriately adjusted.

(d) *Capital Reorganization* . If and whenever during the Exercise Period there shall be a reclassification of Shares at any time outstanding or a change of the Shares into other shares or into other securities (other than a Share Reorganization), or a consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation or other entity (other than a consolidation, amalgamation, arrangement or merger which does not result in any reclassification of the outstanding Shares or a change of the Shares into other securities), or a transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation or other entity (any of such events being herein called a " **Capital Reorganization** "), the Holder, where he has not exercised the right of subscription and purchase under this Warrant Certificate prior to the effective date or record date, as the case may be, of such Capital Reorganization, shall be entitled to receive, and shall accept upon the exercise of such right for the same aggregate consideration, in lieu of the number of Shares to which such holder was theretofore entitled upon such exercise, the aggregate number of shares, other securities or other property which such holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date thereof, he had been the registered holder of the number of Shares to which such holder was theretofore entitled to subscribe for and purchase; provided however, that no such Capital Reorganization shall be carried into effect unless all necessary steps shall have been taken to so entitle the Holder. If determined appropriate by the board of directors of the Corporation, acting reasonably and in good faith, and subject to the prior written approval of the principal Canadian stock exchange or over-the-counter market on which the Shares are then listed or quoted for trading, appropriate adjustments shall be made as a result of any such Capital Reorganization in the application of the provisions set forth in this Section 5 with respect to the rights and interests thereafter of the Holder to the end that the provisions set forth in this Section 5 shall thereafter correspondingly be made applicable as nearly as may reasonably be necessary in relation to any shares, other securities or other property thereafter deliverable upon the exercise of any Warrant. Any such adjustments shall be made by and set forth in terms and conditions supplemental hereto approved by the board of directors of the Corporation, acting reasonably and in good faith.

(e) If and whenever at any time after the date hereof and prior to the Expiry Time, the Corporation takes any action affecting its Shares to which the foregoing provisions of this Section 5, in the opinion of the board of directors of the Corporation, acting reasonably and in good faith, are not strictly applicable, or if strictly applicable would not fairly adjust the rights of the Holder against dilution in accordance with the intent and purposes thereof, or would otherwise materially affect the rights of the Holder hereunder, then the Corporation shall execute and deliver to the Holder an amendment hereto providing for an adjustment in the application of such provisions so as to adjust such rights as aforesaid in such a manner as the board of directors of the Corporation may determine to be equitable in the circumstances, acting reasonably and in good faith. The failure of the taking of action by the board of directors of the Corporation to so provide for any adjustment on or prior to the effective date of any action or occurrence giving rise to such state of facts will be conclusive evidence that the board of directors has determined that it is equitable to make no adjustment in the circumstances.

6. Procedures for Adjustments . The following rules and procedures shall be applicable to the adjustments made pursuant to Section 5:

(a) The adjustments provided for in Section 5 are cumulative, and shall, in the case of adjustments to the Exercise Price be computed to the nearest one-tenth of one cent and shall be made successively whenever an event referred to therein shall occur, subject to the following paragraphs of this Section 6.

(b) No adjustment in the Exercise Price or in the number of Shares purchasable upon exercise of Warrants shall be made in respect of any event described in Section 5, other than the events referred to in Section 5(d), if the Holder is entitled to participate in such event on the same terms, *mutatis mutandis,* as if it had exercised its Warrants prior to or on the effective date or record date of such event. The terms of the participation of the Holder in such event shall be subject to the prior written approval of the principal Canadian stock exchange or over-the-counter market on which the Shares are then listed or quoted for trading or the approval of the OTC Markets Corporate Action Department, if applicable.

(c) No adjustment in the Exercise Price shall be made pursuant to Section 5 in respect of the issue from time to time:

(i) of Shares purchasable on exercise of the Warrants represented by or issued concurrently with this Warrant Certificate;

(ii) of Shares pursuant to any stock option plan, stock purchase plan or benefit plan in force at the date hereof for directors, officers, employees, advisers or consultants of the Corporation, as such option or plan is amended or superseded from time to time in accordance with the requirements of the principal Canadian stock exchange or over-the- counter market on which the Shares are then listed or quoted for trading and applicable securities laws, and such other stock option plan, stock purchase plan or benefit plan as may be adopted by the Corporation in accordance with the requirements of the principal Canadian stock exchange or over-the-counter market on which the Shares are then listed or quoted for trading and applicable securities laws *provided, however,* that the exercise price or purchase price per Share to be issued under such plans will be no less that the Current Market Price on the date of such grant;

(iii) the payment of interest on any outstanding notes;

(iv) the issuance of securities in connection with strategic license agreements and other partnering arrangements; or

(v) full or partial consideration in connection with a strategic merger, consolidation or purchase of substantially all of the securities or assets of a corporation or other entity;

and any such issue shall be deemed not to be a Share Reorganization or Capital Reorganization

(d) If the Corporation shall set a record date to determine the holders of the Shares for the purpose of entitling them to receive any dividend or distribution or any subscription or purchase rights and shall, thereafter and before the distribution to such stockholders of any such dividend, distribution or subscription or purchase rights, legally abandon its plan to pay or deliver such dividend, distribution or subscription or purchase rights, then no adjustment in the Exercise Price or the number of Shares purchasable upon exercise of any Warrant shall be required by reason of the setting of such record date.

(e) As a condition precedent to the taking of any action which would require any adjustment in any of the subscription rights pursuant to this Warrant Certificate, including the Exercise Price and the number or class of shares or other securities which are to be received upon the exercise thereof, the Corporation shall take any corporate action which may be necessary in order that the Corporation have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder of such Warrant Certificate is entitled to receive on the full exercise thereof in accordance with the provisions hereof.

(f) In the absence of a resolution of the board of directors of the Corporation fixing a record date for any dividend or distribution referred to in Section 5(a)(i) or any Rights Offering or Special Distribution, the Corporation shall be deemed to have fixed as the record date therefor the date on which such dividend or distribution is effected.

(g) Any question or dispute that at any time or from time to time arises with respect to the amount of any adjustment to the Exercise Price or other adjustments pursuant to Section 5 shall be conclusively determined by a firm of independent chartered accountants (who may be the Corporation's auditors) and shall be binding upon the Corporation and the Holder. Notwithstanding the foregoing, such determination shall be subject to the prior written approval of the principal Canadian stock exchange or over-the-counter market on which the Shares are then listed or quoted for trading. In the event that any such determination is made, the Corporation shall notify the Holder in the manner contemplated in Section 19 describing such determination.

7. Necessary Actions for Adjustments . On the happening of each and every such event set out in Section 5, the applicable provisions of this Warrant Certificate, including the Exercise Price, shall, *ipso facto,* be deemed to be amended accordingly and the Corporation shall take all necessary action so as to comply with such provisions as so amended.

8. Effective Date of Adjustments . In any case in which Section 5 shall require that an adjustment shall be effective immediately after a record date for an event referred to herein, the Corporation may defer, until the occurrence of such an event:

(a) issuing to the Holder of any Warrant exercised after such record date and before the occurrence of such event, the additional Shares issuable upon such exercise by reason of the adjustment required by such event, and

(b) delivering to such Holder any distributions declared with respect to such additional Shares after such Exercise Date and before such event;

provided, however, that the Corporation shall deliver or cause to be delivered to such Holder, an appropriate instrument evidencing such Holder's right, upon the occurrence of the event requiring the adjustment, to an adjustment in the Exercise Price or the number of Shares purchasable on the exercise of any Warrant and to such distributions declared with respect to any additional Shares issuable on the exercise of any Warrant.

9. Notice to Allow Exercise by Holder . At least 15 Business Days prior to the effective date or record date, as the case may be, of any event which requires or might require adjustment in any of the subscription rights pursuant to this Warrant Certificate, including the Exercise Price and the number of Shares which are purchasable upon the exercise thereof, or such longer period of notice as the Corporation shall be required to provide holders of Shares in respect of any such event, the Corporation shall notify the Holder of the particulars of such event and, if determinable, the required adjustment and the computation of such adjustment. In case any adjustment for which such notice has been given is not then determinable, the Corporation shall promptly after such adjustment is determinable notify the Holder of the adjustment and the computation of such adjustment. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

10. Maintenance of Principal Office . The Corporation shall maintain at its principal office a register of Holders in which shall be entered the names and addresses of the Holders of the Warrants and of the number of Warrants held by them. Such register shall be open at all reasonable times for inspection by the Holder. The Corporation shall notify the Holder forthwith of any change of address of the principal office of the Corporation.

11. No Fractional Shares . The Corporation shall not be required to issue fractional Shares in satisfaction of its obligations hereunder. If any fractional interest in a Share would, except for the provisions of this Section 11, be deliverable upon the exercise of a Warrant, the Corporation shall in lieu of delivering the fractional Shares therefor satisfy the right to receive such fractional interest by payment to the holder of such Warrant of an amount in cash equal (computed in the case of a fraction of a cent to the next lower cent) to the value of the right to acquire such fractional interest on the basis of the Current Market Price at the Exercise Date.

12. Legal Proceedings . Subject as herein provided, all or any of the rights conferred upon the Holder by the terms hereof may be enforced by the Holder by appropriate legal proceedings.

13. New Warrants . The registered Holder of this Warrant Certificate may at any time up to and including the Expiry Time, upon the surrender hereof to the Corporation at its principal office, exchange this Warrant Certificate for one or more Warrant Certificates entitling the Holder to subscribe in the aggregate for the same number of Shares as is expressed in this Warrant Certificate. Any Warrant Certificate tendered for exchange shall be surrendered to the Corporation and cancelled.

14. Loss, Theft, Destruction or Mutilation of Warrant . If this Warrant Certificate becomes stolen, lost, mutilated or destroyed, the Corporation shall, on such terms as it may in its discretion acting reasonably impose, issue and deliver to the Holder a new Warrant Certificate of like denomination, tenor and date as the Warrant Certificate so stolen, lost, mutilated or destroyed.

15. Transferability . This Warrant Certificate and the Warrants represented hereby are transferable subject to compliance with all applicable laws.

16. Restrictions on Transfers . No transfer of Warrants shall be valid unless made by the Holder or its executors, administrators or other legal representatives or its attorney duly appointed by an instrument in writing in form and execution satisfactory to the Corporation upon compliance with reasonable and customary requirements as the Corporation may prescribe, including compliance with all applicable securities legislation, and recorded on the register of holders of Warrants maintained by the Corporation, nor until stamp or governmental or other charges arising by reason of such transfer have been paid. The transferee of a Warrant shall, after the Form of Transfer in the form attached hereto is duly completed and the Warrant is lodged with the Corporation and upon compliance with all other reasonable requirements of the Corporation and the transferor or any previous holder of such Warrant, save in respect of equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction. The Corporation may treat the registered holder of any Warrant certificate as the absolute owner of the Warrants represented thereby for all purposes, and the Corporation shall not be affected by any notice or knowledge to the contrary except where the Corporation is required to take notice by statute or by order of a court of competent jurisdiction. Nothing contained herein shall confer any right upon the registered holder hereof or any other person to subscribe for or purchase any shares of the Corporation at any time subsequent to the Expiry Time. Nothing herein contained or done pursuant hereto shall obligate the Holder to purchase or pay for or the Corporation to issue any securities except those Shares in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein. All warrants of the Corporation shall rank *pari passu* , notwithstanding the actual date of the issue thereof. After the Expiry Time this Warrant Certificate and all rights hereunder shall be void and of no value.

17. No Rights as Stockholder Until Exercise . Except as expressly set out herein, the holding of this Warrant Certificate or the Warrants represented hereby shall not constitute a Holder hereof a holder of Shares nor entitle it to any right of interest in respect thereof.

18. Severability . If any one or more of the provisions or parts thereof contained in this Warrant should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

(a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and

(b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Warrant Certificate in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Warrant Certificate in any other jurisdiction.

19. Notices . Any notice, document or communication required or permitted by this Warrant to be given by a party hereto shall be in writing and is sufficiently given if delivered personally, or if sent by prepaid registered mail, or if transmitted by any form of recorded telecommunication rested prior to transmission, to such party addressed as follows:

(a) to the Holder, in the register to be maintained pursuant to section 10 hereof; and

(b) to the Corporation at:

IntelGenx Technologies Corp.
6420 Abrams
Ville St-Laurent, Québec
H4S 1Y2

Attention:	Corporate Secretary
Telecopier:	(514) 331-0436
Email:	ingrid@intelgenx.com

20. Time is of the essence hereof.

21. Successors and Assigns . This Warrant Certificate shall enure to the benefit of the Holder and his heirs, executors, administrators, legal personal representatives, permitted assigns and successors is binding upon the Corporation and its successors and assigns.

22. Remedies . The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Corporation agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

23. Governing Law . All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of this Warrant shall be commenced in the state and federal courts sitting in Wilmington, Delaware (the " Delaware Courts "). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the Delaware Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Delaware Courts, or such Delaware Courts are improper or inconvenient venue for such proceeding. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Warrant. If any party shall commence an action or proceeding to enforce any provisions of this Warrant, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Warrant Certificate has been executed on behalf of IntelGenx Technologies Corp. as of the __ day of _____2018.

INTELGENX TECHNOLOGIES CORP.

By:_____
Horst G. Zerbe
President and Chief Executive Officer

SCHEDULE "A"

FORM OF TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (name)

(the " **Transferee"**),

(Residential Address of Transferee)

_____Warrants of IntelGenx Technologies Corp. (the "Corporation") registered in the name of the undersigned on the records of the Corporation represented by the within Warrant Certificate, and irrevocably appoints the Secretary of the Corporation as the attorney of the undersigned to transfer the said securities on the books or register of transfer, with full power of substitution.

In connection with this transfer, the Transferee is delivering a written opinion of U.S. counsel to the effect that this transfer of Warrants has been registered under the Securities Act or is exempt from registration thereunder.

DATED the_____day of _____, 20_____ .

Signature Guaranteed

(Signature of Warrant holder, to be the same as appears on the fact of this Warrant Certificate)

Print Name

Address

SCHEDULE "B"

EXERCISE NOTICE

TO: INTELGENX TECHNOLOGIES CORP.
6420 Abrams
Ville St-Laurent, Quebec
H4S 1Y2
Email: ingrid@intelgenx.com

The undersigned registered Holder of the attached Warrant Certificate, hereby:

subscribes for _____
shares of common stock ("Shares") (or such number of Shares or other securities or property to which such subscription entitles the undersigned in lieu thereof or in addition thereto under the Warrant Certificate) of IntelGenx Technologies Corp. (the "Corporation") at the price per Share in United States funds equal to US$____ (or such adjusted price which may be in effect under the provisions of the Warrant Certificate)

Payment shall take the form of lawful money in the United States; and

The undersigned hereby directs that the said Shares be registered as follows:

Name(s) in full	Address(es) (including Postal Code) or DWAC Account Number	Number of Shares

Total:_____

(Please print full name in which share certificates are to be issued. If any of the Shares are to be issued to a person or persons other than the Holder, the Holder must pay to the Corporation all requisite taxes or other governmental charges.)

In connection with this exercise, the undersigned *(check one)* :

_____1. has delivered to the Corporation an opinion of counsel (which will not be sufficient unless it is from counsel of recognized standing and in form and substance satisfactory to the Corporation) to the effect that the securities are registered pursuant to the Securities Act or an exemption from the registration requirements of the Securities Act and applicable state securities laws is available; or

_____2. represents to the Corporation that (i) the undersigned is a U.S. Person or a person in the United States, (ii) the undersigned was the original subscriber for the Warrants from the Corporation or is a transferee pursuant to Section 16 of this Warrant, and (iii) the undersigned is an accredited investor on the date hereof.

DATED this_____day of_____ , 20_____ .

_____
(Signature of Subscriber)

_____
(Print Name of Subscriber)

_____
(Address of Subscriber in full)

_____

_____

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of May 8, 2018, between IntelGenx Technologies Corp., a Delaware corporation (the " Company "), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a " Purchaser " and collectively, the " Purchasers ").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the " Securities Act "), and Rule 506(b) promulgated thereunder and in accordance with Canadian Securities Laws, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions . In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section

" Affiliate " means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

" Business Day " means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, Canada or Quebec are authorized or required by law or other governmental action to close.

" Canadian Securities Administrators " means the securities commissions in Canada with primary responsibility for the administration of Canadian Securities Laws in their respective provinces or territories.

" Canadian Securities Laws " means, collectively, all applicable securities legislation of each of the provinces and territories of Canada and the respective rules and regulations under such laws together with applicable published instruments, policies, notices and orders of the Canadian Securities Administrators.

" Closing " means, means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

" Closing Date " means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived, but in no event later than the second Trading Day following the date hereof.

" Code " means the United States Internal Revenue Code of 1986, as amended.

" Commission " means the United States Securities and Exchange Commission.

" Common Stock " means the common stock of the Company, par value $0.00001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

" Company Counsel " means Dorsey & Whitney LLP, with offices located at TD Canada Trust Tower, Brookfield Place, 161 Bay Street, Suite 4310, Toronto, ON M5J 2S1.

" Conversion Shares " means Common Stock isusable upon conversion of the Notes.

" Disclosure Schedules " means the disclosure schedules delivered by the Company to the Purchasers concurrently with the execution of this Agreement.

" Exchange Act " means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

" FATCA " means Sections 1471 through 1474 of the Code and any current or future regulations promulgated thereunder or official interpretations thereof, and including any agreements entered into pursuant to Section 1471(b) of the Code or applicable intergovernmental agreements.

" FATCA Withholding Tax " means any withholding taxes imposed on or in respect of any Note pursuant to FATCA.

" Liens " means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

" Material Adverse Effect " shall have the meaning assigned to such term in Section 3.1(b) .

" Notes " means 6% subordinated convertible unsecured promissory note due June 1, 2021, issued by the Company.

" Noteholder FATCA Information " means information sufficient to eliminate the imposition of, or determine the amount of, U.S. withholding tax under FATCA.

" Noteholder Tax Identification Information " means properly completed and signed tax certifications (generally, in the case of U.S. Federal Income Tax, IRS Form W-9 (or applicable successor form) in the case of a person that is a "United States Person" within the meaning of Section 7701(a)(30) of the Code or the appropriate IRS Form W-8 (or applicable successor form) in the case of a person that is not a "United States Person" within the meaning of Section 7701(a)(30) of the Code).

" Person " means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

" Placement Agent " means Cantone Securities Inc.

" Proceeding " means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

" Registration Rights Agreement " means the Registration Rights Agreement, dated on or about the date hereof, among the Company and the Purchasers, in the form of Exhibit B attached hereto.

" Registration Statement " means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchasers of the Shares and the Warrant Shares.

" Required Approvals " means any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local, provincial or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents.

" Rule 144 " means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

" Securities " means the Shares, the Warrants, the Warrant Shares, the Notes and the Conversion Shares.

" Securities Act " means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

" Shares " means the shares of Common Stock issued or issuable to each Purchaser pursuant to this Agreement.

" Short Sales " means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

" Subscription Amount " means, as to each Purchaser, the aggregate amount to be paid for the Notes, Shares and Warrants purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in immediately available funds. All dollar amounts in this Agreement are in United States dollars.

" Subsidiary " means any material subsidiary of the Company as set forth on Schedule 3.1(a) and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

" Trading Day " means a day on which the Company's principal US Trading Market is open for trading.

" Trading Market " means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the TSX Venture Exchange, OTCQB or OTCQX (or any successors to any of the foregoing).

" Transaction Documents " means this Agreement, the Warrants, the Notes, the Registration Rights Agreement, all exhibits and schedules thereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

" Transfer Agent " means StockTrans, the current transfer agent of the Company, with a mailing address of 44 W. Lancastor Avenue, Ardmore, Pennsylvania 19003 and a facsimile number of (610) 649-7302, and any successor transfer agent of the Company.

" Unit " means a unit which consists of (i) $5,000 principal amount of Notes (ii) 7940 Shares, and (iii) 7690 Warrants.

" Warrant Shares " means the shares of Common Stock issuable upon exercise of the Warrants.

" Warrants " means the Common Stock purchase warrants delivered to the Purchaser at each Closing in accordance with Section 2.2(a), which Warrants shall be exercisable immediately and expire on June 1, 2021, in the form of Exhibit A attached hereto.

ARTICLE II.
PURCHASE AND SALE

2.1 Closing . On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, up to an aggregate of $4,000,000 of Units. Each Purchaser shall deliver to the Placement Agent, via wire transfer or a certified check, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective Securities, as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Section 2.3, the Closing shall occur at the offices of Dorsey & Whitney LLP, Toronto, Ontario or such other location as the parties shall mutually agree or pursuant to an electronic closing.

2.2 Deliveries .

(a) On or prior to the Closing Date (except as noted), the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) as to the Closing, this Agreement duly executed by the Company;

(ii) as to the Closing, a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, a certificate evidencing a number of Shares equal to such Purchaser's Subscription Amount divided by the per Unit purchase price multiplied by, registered in the name of such Purchaser;

(iii) as to the Closing, for each Unit acquired, a Warrant expiring June 1, 2021, registered in the name of such Purchaser to purchase up to 7690 shares of Common Stock, with an exercise price equal to $0.80, subject to adjustment therein;

(iv) as to the Closing, a Note registered in the name of such Purchaser; and

(v) as to the Closing, the Registration Rights Agreement duly executed by the Company.

(b) On or prior to the Closing Date (except as noted), each Purchaser shall deliver or cause to be delivered to the Company or the Placement Agent, as applicable, the following:

(i) as to the Closing, this Agreement duly executed by such Purchaser;

(ii) as to the Closing, to the Placement Agent, such Purchaser's Subscription Amount by wire transfer to the account specified in Appendix A ; and

(iii) as to the Closing, the Registration Rights Agreement duly executed by such Purchaser.

2.3 Closing Conditions .

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed;

(iii) the Company having obtained conditional acceptance of the issuance and listing of the Shares, Warrant Shares and Conversion Shares on the TSX Venture Exchange, subject to only customary post-closing requirements; and

(iv) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement;

(iv) the Company having obtained conditional acceptance of the issuance and listing of the Shares, Warrant Shares and Conversion Shares on the TSX Venture Exchange, subject to only customary post-closing requirements; and

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company . Except as set forth herein or in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser as of the date hereof and as of the Closing Date (unless as of a specific date therein):

(a) Subsidiaries . The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification . The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in material violation nor default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a " Material Adverse Effect ") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement . The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Company's board of directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts . The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Issuance of the Securities . The Securities are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company, other than restrictions on transfer provided for in the Transaction Documents. The Warrant Shares, when issued in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company, other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement, the Warrants and the Notes.

3.2 Representations and Warranties of the Purchasers . Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority . If such Purchaser is not an individual it is an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account . Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law or Canadian Securities Laws and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act, any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act, any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act, any applicable state securities law or applicable Canadian Securities Laws (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status . At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants, it will be an "accredited investor" as defined in Rule 501(a)(1) under the Securities Act and it has completed the questionnaire attached hereto as Appendix B.

(d) Experience of Such Purchaser . Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Resale Restrictions . The Purchaser acknowledges that it has been urged to consult his, her or its own advisers, including financial and legal advisers, regarding the merits and the risks of an investment in the Securities and regarding the resale restrictions applicable to the Securities purchased for hereunder, and only the Purchaser will be responsible for observance of the applicable resale restrictions (neither the Company nor its legal advisers being liable in any way in this regard).

(f) General Solicitation . Such Purchaser is not, to such Purchaser's knowledge, purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of such Purchaser, any other general solicitation or general advertisement.

(g) Access to Information . Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto), the Confidential Private Placement Memorandum for the Securities, and the reports filed by the Company on Form 10-K, Form 10-Q and Form 8-K found on the Commission's EDGAR system at www.sec.gov, and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Such Purchaser acknowledges and agrees that neither the Placement Agent nor any Affiliate of the Placement Agent has provided such Purchaser with any information or advice with respect to the Securities nor is such information or advice necessary or desired. Neither the Placement Agent nor any Affiliate has made or makes any representation as to the Company or the quality of the Securities. In connection with the issuance of the Securities to such Purchaser, neither the Placement Agent nor any of its Affiliates has acted as a financial advisor or fiduciary to such Purchaser.

(h) Certain Transactions and Confidentiality . Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to the identification of the availability of, or securing of, available shares to borrow in order to effect Short Sales or similar transactions in the future.

(i) Canadian Representations. The Purchaser (i) is not resident or domiciled in any province or territory of Canada and (ii) is not purchasing the Securities with a view to their resale in Canada.

(j) No Canadian Prospectus. The Purchaser acknowledges that no prospectus has been filed with any Canadian Securities Administrator in connection with the offering of the Securities and no Canadian Securities Administrator has reviewed or passed on the merits of the Securities. The Company has advised the Purchaser that the Company is relying on an exemption from the requirement to provide the Purchaser with a prospectus under the applicable Canadian Securities Laws and, as a consequence of acquiring securities pursuant to such an exemption: (i) certain protections, rights and remedies provided by applicable Canadian Securities Laws, including statutory rights of rescission or damages, will not be available to the Purchaser; (ii) the Purchaser may not receive information that would otherwise be required to be given under applicable Canadian Securities Laws; and (iii) the Company is relieved from certain obligations that would otherwise apply under applicable Canadian Securities Laws.

(k) No Market for Notes or Warrants . The Purchaser acknowledges that there is no market through which the Notes or the Warrants may be sold and the Purchaser may not be able to resell the Notes or Warrants purchased hereunder.

(l) No proceeds from Crime. The Purchaser confirms that the funds which will be transferred by it to the Company hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (the " PCMLA ") and the Purchaser acknowledges that the Company may in the future be required by law to disclose the Purchaser's name and other information relating to this Agreement and the Purchaser's purchase hereunder, on a confidential basis, pursuant to the PCMLA. To the best of the knowledge of the Purchaser, none of the subscription funds to be provided by the Purchaser: (i) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, 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 Purchaser. The Purchaser shall promptly notify the Company if the Purchaser discovers that any of such representations ceases to be true, and will provide the Company with appropriate information in connection therewith.

(m) Privacy Legislation. The Purchaser acknowledges and consents to the fact that the Company is collecting the Purchaser's (and any beneficial purchaser for which the Purchaser is contracting hereunder) 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) for the purpose of completing the Purchaser's subscription. The Purchaser acknowledges and consents to the Company retaining the personal information for so long as permitted or required by applicable law or business practices. The Purchaser further acknowledges and consents to the fact that the Company may be required by applicable securities laws, stock exchange rules and/or the Investment Industry Regulatory Organization of Canada rules to provide regulatory authorities any personal information provided by the Purchaser respecting itself (and any beneficial Purchaser for which the Purchaser is contracting hereunder). The Purchaser represents and warrants that it has the authority to provide the consents and acknowledgements set out in this paragraph on behalf of all beneficial purchasers for which the Purchaser is contracting.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions .

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser or in connection with a pledge as contemplated in Section 4.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights and obligations of a Purchaser under this Agreement and the Registration Rights Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of legend on any of the Securities in the following form:

(i) THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

(c) Certificates evidencing the Shares, Warrant Shares and Conversion Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof), (i) while a registration statement (including the Registration Statement) covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Shares or Warrant Shares or Conversion Shares pursuant to Rule 144, or if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall cause its counsel to issue a legal opinion to the Transfer Agent or the Purchaser if required by the Transfer Agent to effect the removal of the legend hereunder, or if requested by a Purchaser, respectively.

4.2 Form D; Blue Sky Filings . The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.3 Warrant Exercise Procedures . The form of Notice of Exercise included in the Warrants set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants. Without limiting the preceding sentences, no ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required in order to exercise the Warrants. The Company shall honor exercises of the Warrants and shall deliver Warrant Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.4 Note Conversion Procedures . The form of Notice of Conversion included in the Notes set forth the totality of the procedures required of the Purchasers in order to convert the Notes. No additional legal opinion, other information or instructions shall be required of the Purchasers to Convert their Notes. Without limiting the preceding sentences, no ink-original Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form be required in order to convert the Notes. The Company shall honor conversion of the Notes and shall deliver Conversion Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.5 Compliance with Withholding and Other Requirements. The Corporation shall comply with all withholding tax and information reporting requirements that it is required to comply with under applicable law (including the Code and the U.S. Treasury regulations issued thereunder) in respect of any payment on, or in respect of, the Notes. By acceptance of any Note issued hereunder, unless otherwise prohibited by law, each Purchaser is deemed to agree to provide to the Corporation any information or certification that may be required under applicable law with respect to withholding, backup withholding or information reporting (including the Noteholder Tax Identification Information, and, to the extent any FATCA Withholding Tax is applicable, the Noteholder FATCA Information), and update or replace such form, information or certification in accordance with its terms or its subsequent amendments to the extent necessary. Failure of a Purchaser to provide the Corporation with required tax certificates and information may result in amounts of tax being withheld from the payment to such Purchaser. In order to comply with the laws, rules, regulations and executive orders in effect from time to time, including those relating to the funding of terrorist activities and money laundering (collectively, " Applicable Regulations "), the Corporation, is required to obtain, verify and record certain information relating to individuals and entities which maintain a business relationship with the Corporation. Accordingly, each of the Purchasers agrees to provide the Corporation, upon its request from time to time, such identifying information and documentation as may be necessary in order to enable the Corporation to comply with such Applicable Regulations.

ARTICLE V.
MISCELLANEOUS

5.1 Fees and Expenses . Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.2 Entire Agreement . The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.3 Notices . Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Business Day, (c) the second (2 nd) Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

5.4 Amendments; Waivers . No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers which purchased at least 50.1% in interest of the Shares based on the initial Subscription Amounts hereunder or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought, provided that if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or group of Purchasers), the consent of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.4 shall be binding upon each Purchaser and holder of Securities and the Company

5.5 Headings . The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.6 Successors and Assigns . This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

5.7 No Third-Party Beneficiaries . The Placement Agent shall be the third party beneficiary of the representations and warranties of the Company in Section 3.1 and the representations and warranties of the Purchasers in Section 3.2. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in this Section 5.7.

5.8 Governing Law . All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence a Proceeding to enforce any provisions of the Transaction Documents, then the prevailing party in such Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Proceeding.

5.9 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities.

5.10 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

5.11 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.12 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.13 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.14 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.15 Construction . The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement.

5.16 **WAIVER OF JURY TRIAL . IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

INTELGENX TECHNOLOGIES CORP.

By: _____
Name: Horst G. Zerbe
Title: President and CEO

With a copy to (which shall not constitute notice):

Address for Notice:

Email:
Fax:

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SIGNATURE PAGE FOR PURCHASER FOLLOWS]

[PURCHASER SIGNATURE PAGES TO IGXT SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Purchaser:_____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser:

Address for Delivery of Securities to Purchaser (if not same as address for notice):

Subscription Amount: $_____

Shares: _____

Warrants: _____

Aggregate Principal Amount of Notes: $_____

EIN Number: _____

Number and kind of securities of the Company held, directly or indirectly, by the Purchaser or over which the Purchaser has control or direction (including convertible securities): _____

State whether Purchaser is an Insider of the Company: Yes [ ] No [ ]

State whether Purchaser is a Registrant: Yes [ ] No [ ]

(Note: A Registrant means a dealer, adviser, investment fund manager, an ultimate designated person or chief compliance officer as those terms are used pursuant to applicable securities laws, or a person registered or otherwise required to be registered under applicable securities laws)

APPENDIX A

Wire Instructions

Cantone Research, Inc. Escrow Account for IGXT

Account number 4333839003

Routing number 031201360

TD Bank

500 Shrewsbury Ave Tinton Falls, NJ 07724

Telephone: 732-212-6900

Reference: (name of investor)

APPENDIX B

A. GENERAL INFORMATION. (Please print or type, attach additional information on separate sheets if necessary.)

1. Name of Purchaser (for corporations, partnerships, limited liability companies or trusts, please give name of entity and name of authorized individual completing this Purchaser Questionnaire):

_____

Home or Principal Business Address _____

_____

Date of Birth/Organization:_____U.S. Citizen:_____ Yes_____ No

Occupation or Principal Business: _____

Social Security/Tax I.D. No.: _____

Employer: _____

2. For Purchasers Other Than Individuals

In order to establish that the Purchaser is authorized to invest in the SECURITIES, please furnish the following:

a. A partnership must attach to this Purchaser Questionnaire a copy of its partnership agreement.

b. A limited partnership or limited liability company must attach to this Purchaser Questionnaire a copy of its limited partnership agreement or operating agreement.

c. A corporation must attach to this Purchaser Questionnaire a certified copy of a resolution of the board of directors showing that the corporation is authorized to make this investment and that the person who is signing any of the Subscription Documents is authorized to do so.

d. A trust must attach to this Purchaser Questionnaire a copy of the trust agreement.

3. Investment Decision

If the Purchaser is a partnership, did each partner elect whether he will participate in the partnership's investment in the SECURITIES? _____Yes _____No

If the answer is "yes," please state the number of partners who elected to participate in this investment: _____

B. FINANCIAL INFORMATION

I understand that the representations contained in this Part B are made for the purpose of qualifying me as an "accredited investor." I hereby represent that the statement or statements marked below are true and correct in all respects. I understand that a false representation may constitute a violation of law, and that any person who suffers damage as a result of a false representation may have a claim against me for damages.

PLEASE INDICATE EACH CATEGORY OF ACCREDITED INVESTOR THAT YOU SATISFY BY PLACING AN "X" ON THE APPROPRIATE LINE BELOW.

Category I . _____ I am an individual (not a partnership, corporation, trust, etc.) whose individual net worth or joint net worth with my spouse, presently exceeds $1,000,000, excluding the value of my personal residence and any indebtedness on such personal residence in excess of its fair market value.

Explanation. In calculating net worth you may include equity in personal property and real estate, not including your principal residence , cash, short-term investments, stock, and other securities. Equity in personal property and real estate should be based on the fair market value of such property less debt secured by such property.

Category II . _____ I am an individual (not a partnership, corporation, trust, etc.) who had an individual income in excess of $200,000 (excluding income of spouse) in each of the two most recent years, or joint income with that person's spouse in excess of $300,000 in each of those years, and have a reasonable expectation of reaching the same income level in the current year.

Explanation. Individual income means adjusted gross income, as reported for federal income tax purposes, less any income earned by a spouse or by property owned by a spouse, increased by the following amounts (but not including any amounts earned by a spouse or by property owned by a spouse); (i) the amount of any tax exempt interest income received, (ii) the amount of losses claimed as a limited partner in a limited partnership, (iii) any deduction claimed for depletion, and (iv) any amounts by which income from long-term capital gains have been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code.

Place an "X" in the appropriate spaces below:

I anticipate income in 2018 in the range of: My income in 2017 was:

_____ $200,000 to $250,000
_____ $251,000 to $300,000
_____ over $300,000

___ $200,000 to $250,000
___ $251,000 to $300,000
___ over $300,000

My income in 2016 was:
_____ $200,000 to $250,000
_____ $251,000 to $300,000
_____ over $300,000

We anticipate income in 2018 in the range of:
_____ $300,000 to $350,000
_____ $351,000 to $400,000
_____ over $400,000

Our income in 2017 was:
_____ $300,000 to $350,000
_____ $351,000 to $400,000
_____ over $400,000

Our income in 2016 was:
_____ $300,000 to $350,000
_____ $351,000 to $400,000
_____ over $400,000

Category III . _____ I am a director or executive officer of the Company or its Affiliates.

Category IV . _____ The undersigned is (Check One):

_____ a. A bank (as defined in Section 3(a)(2) of the 1933Act).
_____ b. An insurance company (as defined in Section 2(13) of the Securities Act of 1933).
_____ c. An investment company registered under the Investment Company Act of 1940.
_____ d. A business development company as defined in Section 2(a)(48) of the Investment Company Act of 1940.
e. A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
_____ f. An employee benefit plan within the meaning of Title I of Employee Retirement Income Security Act of 1974 ("ERISA") whose investment decision to purchase the Shares is made by a plan fiduciary, as defined in Section 3(21) of ERISA, that is either a bank, a savings and loan association, an insurance company, or a registered investment advisor.
_____ g. An employee benefit plan within the meaning of Title I of ERISA with total assets in excess of $5,000,000, or if a self-directed plan, with investment decisions made solely by persons that are accredited investors.
_____ h. A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

_____ i. An organization described in Section 501(c)(3) of the Internal Revenue Code (tax exempt organization), corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, having total assets in excess of $5,000,000.

_____ j. A savings and loan association or other institution (as defined in Section 3(a)(5) of the Securities Act of 1933) whether acting in its individual or fiduciary capacity.

_____ k. A Broker/Dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934.

_____ l. A Trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person, who either alone or with my purchase representative(s) has such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of the investment.

Category V. _____ The undersigned is an entity all the equity owners of which are "accredited investors" within one or more of the above categories (excluding, however, Category IV). Note : An irrevocable trust cannot qualify under this category. The equity owners of a revocable trust are its grantors. If relying upon this category alone, each equity owner must complete a separate copy of this Purchaser Questionnaire .

(Describe nature of, and beneficial ownership in, the entity)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

For Execution by Individual Investor(s):
(Each joining investor must sign)

Date:_____ , 201__

Signature of Purchaser	Please print name
Signature of Purchaser	Please print name

For Execution by Person Making Investment Decision for Corporate, Company, Limited partnership or Trust Investor:

Name of Purchaser: _____

By: _____

_____
Print or type name and title of person making investment decision

_____
Signature of person making the investment decision on behalf of the Purchaser

EXHIBIT A

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this " Agreement ") is made and entered into as of May 8, 2018, between IntelGenx Technologies Corp., a Delaware corporation (the " Company "), and each of the several purchasers signatory hereto (each such purchaser, a " Purchaser " and, collectively, the " Purchasers ").

This Agreement is made pursuant to the Securities Purchase Agreement, dated as of the date hereof, between the Company and each Purchaser (the " Purchase Agreement ").

The Company and each Purchaser hereby agrees as follows:

1. Definitions.

Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

" Advice " shall have the meaning set forth in Section 6(d).

" Effectiveness Date " means, with respect to the Initial Registration Statement required to be filed hereunder, no later than the 120th calendar day following the date hereof and with respect to any additional Registration Statements which may be required pursuant to Section 2(c), or Section 3(d), the 90th calendar day following the date on which an additional Registration Statement is required to be filed hereunder; provided , however , that in the event the Company is notified by the Commission that one or more of the above Registration Statements will not be reviewed or is no longer subject to further review and comments, the Effectiveness Date as to such Registration Statement shall be the fifth Trading Day following the date on which the Company is so notified if such date precedes the dates otherwise required above, provided, further, if such Effectiveness Date falls on a day that is not a Trading Day, then the Effectiveness Date shall be the next succeeding Trading Day.

" Effectiveness Period " shall have the meaning set forth in Section 2(a).

" Filing Date " means, with respect to the Initial Registration Statement required hereunder, no later than the 90th calendar day following the date hereof and, with respect to any additional Registration Statements which may be required pursuant to Section 2(c), Section 2(f) or Section 3(c), the earliest practical date on which the Company is permitted by SEC Guidance to file such additional Registration Statement related to the Registrable Securities.

" Holder " or " Holders " means the holder or holders, as the case may be, from time to time of Registrable Securities.

" Indemnified Party " shall have the meaning set forth in Section 5(c).

" Indemnifying Party " shall have the meaning set forth in Section 5(c).

" Initial Registration Statement " means the initial Registration Statement filed pursuant to this Agreement.

" Losses " shall have the meaning set forth in Section 5(a).

" Plan of Distribution " shall have the meaning set forth in Section 2(a).

" Prospectus " means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated by the Commission pursuant to the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

" Registrable Securities " means, as of any date of determination, (a) all Shares, (b) all Notes, (c), all Conversion Shares then issued and issuable on conversion of the Notes, (d) all Warrant Shares then issued and issuable upon exercise of the Warrants (assuming on such date that the Warrants are exercised in full without regard to any exercise limitations therein), (e) any additional shares of Common Stock issued and issuable in connection with any anti-dilution provisions in the Warrants or Notes, as applicable, (without giving effect to any limitations on exercise set forth in the Warrants or Notes, as applicable), and (f) any securities issued or then issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however , that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) for so long as (a) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holders in accordance with such effective Registration Statement, (b) such Registrable Securities have been previously sold in accordance with Rule 144, or (c) such securities become eligible for resale without volume or manner-of-sale restrictions and without current public information pursuant to Rule 144 and without the requirement for the Company to be in compliance with Rule 144(c)(i) as set forth in a written opinion letter to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holders (assuming that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company), as reasonably determined by the Company, upon the advice of counsel to the Company.

" Registration Statement " means any registration statement required to be filed hereunder pursuant to Section 2(a) and any additional registration statements contemplated by Section 2(c), or Section 3(c), including (in each case) the Prospectus, amendments and supplements to any such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in any such registration statement.

" Rule 415 " means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

" Rule 424 " means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

" Selling Securityholder Questionnaire " shall have the meaning set forth in Section 3(a).

" SEC Guidance " means (i) any publicly-available written or oral guidance of the Commission staff, or any comments, requirements or requests of the Commission staff and (ii) the Securities Act.

2. Registration.

(a) On or prior to each Filing Date, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities that are not then registered on an effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-1 (except if the Company is then eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on Form S-3) and shall contain (unless otherwise directed by at least 85% in interest of the Holders) substantially the " Plan of Distribution " attached hereto as Annex A and substantially the " Selling Securityholder " section attached hereto as Annex B ; provided , however , that no Holder shall be required to be named as an "underwriter" without such Holder's express prior written consent. Subject to the terms of this Agreement, the Company shall use its best efforts to cause a Registration Statement filed under this Agreement (including, without limitation, under Section 3(c)) to be declared effective under the Securities Act as promptly as possible after the filing thereof, but in any event no later than the applicable Effectiveness Date, and shall use its best efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed and acceptable to the Transfer Agent and the affected Holders (the " Effectiveness Period "). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 p.m. (New York City time) on a Trading Day. The Company shall immediately notify the Holders via facsimile or by e-mail of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which shall be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 a.m. (New York City time) on the Trading Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424.

(b) Notwithstanding the registration obligations set forth in Section 2(a), if the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform each of the Holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission, covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering, subject to the provisions of Section 2(d); provided , however , that, prior to filing such amendment, the Company shall be obligated to use diligent efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09.

(c) Notwithstanding any other provision of this Agreement, if the Commission or any SEC Guidance sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater portion of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced as follows:

a. First, the Company shall reduce or eliminate any securities to be included other than Registrable Securities;

b. Second, the Company shall reduce Registrable Securities represented by the Warrant Shares (applied, in the case that some Warrant Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Warrant Shares held by such Holders); and

c. Third, the Company shall reduce Registrable Securities represented by Shares (applied, in the case that some Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Shares held by such Holders).

In the event of a cutback hereunder, the Company shall give the Holder at least five (5) Trading Days prior written notice along with the calculations as to such Holder's allotment. In the event the Company amends the Initial Registration Statement in accordance with the foregoing, the Company will use its best efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended.

(d) Notwithstanding anything to the contrary contained herein, in no event shall the Company be permitted to name any Holder or affiliate of a Holder as any Underwriter without the prior written consent of such Holder.

(e) Legal Counsel. The Holders shall have the right to select one legal counsel to review and oversee any registration pursuant to Agreement ("Legal Counsel"), which shall be Christopher P. Flannery, Esq. or such other counsel as thereafter designated by the Required Holders. The Company and Legal Counsel shall reasonably cooperate with each other in performing the Company's obligations under this Agreement.

3. Registration Procedures.

In connection with the Company's registration obligations hereunder, the Company shall:

(a) Not less than ten (10) Trading Days prior to the filing of each Registration Statement and not less than one (1) Trading Day prior to the filing of any related Prospectus or any amendment or supplement thereto (including any document that would be incorporated or deemed to be incorporated therein by reference), the Company shall (i) furnish to each Holder copies of all such documents proposed to be filed, which documents (other than those incorporated or deemed to be incorporated by reference) will be subject to the review of such Holders, and (ii) cause its officers and directors, counsel and independent registered public accountants to respond to such inquiries as shall be necessary, in the reasonable opinion of respective counsel to each Holder, to conduct a reasonable investigation within the meaning of the Securities Act. The Company shall not file a Registration Statement or any such Prospectus or any amendments or supplements thereto to which the Holders of a majority of the Registrable Securities shall reasonably object in good faith, provided that, the Company is notified of such objection in writing no later than five (5) Trading Days after the Holders have been so furnished copies of a Registration Statement or one (1) Trading Day after the Holders have been so furnished copies of any related Prospectus or amendments or supplements thereto. Each Holder agrees to furnish to the Company a completed questionnaire in the form attached to this Agreement as Annex B (a " Selling Securityholder Questionnaire ") on a date that is not less than two (2) Trading Days prior to the Filing Date or by the end of the fourth (4 th) Trading Day following the date on which such Holder receives draft materials in accordance with this Section.

(b) The Company shall (A) permit Legal Counsel to review and comment upon (i) each Registration Statement at least five (5) Business Days prior to its filing with the Commission and (ii) all amendments and supplements to all Registration Statements (except for Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any similar or successor reports) within a reasonable number of days prior to their filing with the Commission, and (B) not file any Registration Statement or amendment or supplement in a form to which Legal Counsel reasonably objects within such 5-Business Day period referred to above. The Company shall not submit a request for acceleration of the effectiveness of a Registration Statement or any amendment or supplement thereto without the prior approval of Legal Counsel, which consent shall not be unreasonably withheld. The Company shall furnish to Legal Counsel, without charge, (i) copies of any correspondence from the Commission or the staff of the Commission to the Company or its representatives relating to any Registration Statement, (ii) promptly after the same is prepared and filed with the Commission, one copy of any Registration Statement and any amendment(s) thereto, including financial statements and schedules, all documents incorporated therein by reference, if requested by an Investor, and all exhibits (unless such Registration Statement is available on EDGAR), and (iii) upon the effectiveness of any Registration Statement, one copy of the prospectus included in such Registration Statement and all amendments and supplements thereto. The Company shall reasonably cooperate with Legal Counsel in performing the Company's obligations pursuant to this Section 3.

(c) (i) Prepare and file with the Commission such amendments, including post-effective amendments, to a Registration Statement and the Prospectus used in connection therewith as may be necessary to keep a Registration Statement continuously effective as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities, (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424, (iii) respond as promptly as reasonably possible to any comments received from the Commission with respect to a Registration Statement or any amendment thereto and provide as promptly as reasonably possible to the Holders true and complete copies of all correspondence from and to the Commission relating to a Registration Statement (provided that, the Company shall excise any information contained therein which would constitute material non-public information regarding the Company or any of its Subsidiaries), and (iv) comply in all material respects with the applicable provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement during the applicable period in accordance (subject to the terms of this Agreement) with the intended methods of disposition by the Holders thereof set forth in such Registration Statement as so amended or in such Prospectus as so supplemented.

(d) If during the Effectiveness Period, the number of Registrable Securities at any time exceeds 100% of the number of shares of Common Stock then registered in a Registration Statement, then the Company shall file as soon as reasonably practicable, but in any case prior to the applicable Filing Date, an additional Registration Statement covering the resale by the Holders of not less than the number of such Registrable Securities.

(e) Notify the Holders of Registrable Securities to be sold (which notice shall, pursuant to clauses (iii) through (vi) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably possible (and, in the case of (i)(A) below, not less than one (1) Trading Day prior to such filing) and (if requested by any such Person) confirm such notice in writing no later than one (1) Trading Day following the day (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed, (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on such Registration Statement, and (C) with respect to a Registration Statement or any post-effective amendment, when the same has become effective, (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information, (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose, (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose, (v) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in a Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to a Registration Statement, Prospectus or other documents so that, in the case of a Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (vi) of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus, provided , however , that in no event shall any such notice contain any information which would constitute material, non-public information regarding the Company or any of its Subsidiaries.

(f) Use its best efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order stopping or suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment.

(g) Furnish to each Holder, without charge, at least one conformed copy of each such Registration Statement and each amendment thereto, including financial statements and schedules, all documents incorporated or deemed to be incorporated therein by reference to the extent requested by such Person, and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission; provided, that any such item which is available on the EDGAR system (or successor thereto) need not be furnished in physical form.

(h) Subject to the terms of this Agreement, the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto, except after the giving of any notice pursuant to Section 3(d).

(i) Prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the Registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction. The Company shall promptly notify Legal Counsel and each Holder of Registrable Securities of the receipt by the Company of any notification with respect to the suspension of the registration or qualification of any of the Registrable Securities for sale under the securities or "blue sky" laws of any jurisdiction in the United States or its receipt of actual notice of the initiation or threatening of any proceeding for such purpose.

(j) If requested by a Holder, cooperate with such Holder to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates shall be free, to the extent permitted by the Purchase Agreement, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holder may request.

(k) Upon the occurrence of any event contemplated by Section 3(d), as promptly as reasonably possible under the circumstances taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event, prepare a supplement or amendment, including a post-effective amendment, to a Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither a Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Holders in accordance with clauses (iii) through (vi) of Section 3(d) above to suspend the use of any Prospectus until the requisite changes to such Prospectus have been made, then the Holders shall suspend use of such Prospectus. The Company will use its best efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable. The Company shall be entitled to exercise its right under this Section 3(j) to suspend the availability of a Registration Statement and Prospectus, for a period not to exceed 60 calendar days (which need not be consecutive days) in any 12-month period.

(l) The Company shall notify Legal Counsel and each Holder in writing of the happening of any event, as promptly as practicable after becoming aware of such event, as a result of which a prospectus included in a Registration Statement, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (provided that in no event shall such notice contain any material, nonpublic information), and promptly prepare a supplement or amendment to such Registration Statement to correct such untrue statement or omission, and deliver ten (10) copies of such supplement or amendment to Legal Counsel and each Investor (or such other number of copies as Legal Counsel or such Investor may reasonably request) (unless such supplements or amendments are available on EDGAR). The Company shall also promptly notify Legal Counsel and each Holder in writing (i) when a prospectus or any prospectus supplement or post-effective amendment has been filed, and when a Registration Statement or any post-effective amendment has become effective (notification of such effectiveness shall be delivered to Legal Counsel and each Holder by facsimile or e-mail on the same day of such effectiveness), (ii) of any request by the Commission for amendments or supplements to a Registration Statement or related prospectus or related information, and (iii) of the Company's reasonable determination that a post-effective amendment to a Registration Statement would be appropriate. By 5:30 p.m. New York City time on the date following the date any post-effective amendment has become effective, the Company shall file with the Commission in accordance with Rule 424 under the Securities Act the final prospectus to be used in connection with sales under such Registration Statement.

(m) Otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the Commission pursuant to Rule 424 under the Securities Act, promptly inform the Holders in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Holders are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder.

(n) The Company may require each selling Holder to furnish to the Company a certified statement as to the number of shares of Common Stock beneficially owned by such Holder and, if required by the Commission, the natural persons thereof that have voting and dispositive control over the shares. During any periods that the Company is unable to meet its obligations hereunder with respect to the registration of the Registrable Securities solely because any Holder fails to furnish such information within three Trading Days of the Company's request, any liquidated damages that are accruing at such time as to such Holder only shall be tolled and any Event that may otherwise occur solely because of such delay shall be suspended as to such Holder only, until such information is delivered to the Company.

4. Registration Expenses . All fees and expenses incident to the performance of or compliance with, this Agreement by the Company shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses of the Company's counsel and independent registered public accountants) (A) with respect to filings made with the Commission, (B) with respect to filings required to be made with any Trading Market on which the Common Stock is then listed for trading, and (C) in compliance with applicable state securities or Blue Sky laws reasonably agreed to by the Company in writing (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. The Company shall also reimburse the Holders for the fees and disbursements of Legal Counsel in connection with registration, filing or qualification pursuant to Sections 2 and 3 of this Agreement which amount shall be limited to $5,000 in the aggregate for all such registrations, filings or qualifications. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any broker or similar commissions of any Holder or, except to the extent provided for in the Transaction Documents, any legal fees or other costs of the Holders.

5. Indemnification .

(a) Indemnification by the Company . The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Holder, the officers, directors, members, partners, agents, brokers (including brokers who offer and sell Registrable Securities as principal as a result of a pledge or any failure to perform under a margin call of Common Stock), investment advisors and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, members, stockholders, partners, agents and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, " Losses "), as incurred, arising out of or relating to (1) any untrue or alleged untrue statement of a material fact contained in a Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading or (2) any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (i) such untrue statements or omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (ii) in the case of an occurrence of an event of the type specified in Section 3(d)(iii)-(vi), the use by such Holder of an outdated, defective or otherwise unavailable Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated, defective or otherwise unavailable for use by such Holder and prior to the receipt by such Holder of the Advice contemplated in Section 6(d). The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified person and shall survive the transfer of any Registrable Securities by any of the Holders in accordance with Section 6(h).

(b) Indemnification by Holders . Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, to the extent arising out of or based solely upon: any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which theywere made) not misleading (i) to the extent, but only to the extent, that such untrue statement or omission is contained in any information so furnished in writing by such Holder to the Company expressly for inclusion in such Registration Statement or such Prospectus or (ii) to the extent, but only to the extent, that such information relates to such Holder's information provided in the Selling Securityholder Questionnaire or the proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement (it being understood that the Holder has approved Annex A hereto for this purpose), such Prospectus or in any amendment or supplement thereto. In no event shall the liability of a selling Holder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue statement or omission) received by such Holder upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings . If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an " Indemnified Party "), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the " Indemnifying Party ") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof, provided that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses, (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding, or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and counsel to the Indemnified Party shall reasonably believe that a material conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and the reasonable fees and expenses of no more than one separate counsel shall be at the expense of the Indemnifying Party). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all reasonable fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within ten Trading Days of written notice thereof to the Indemnifying Party, provided that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) not to be entitled to indemnification hereunder.

(d) Contribution. If the indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. In no event shall the contribution obligation of a Holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

6. Miscellaneous .

(a) Remedies . In the event of a breach by the Company or by a Holder of any of their respective obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. Each of the Company and each Holder agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall not assert or shall waive the defense that a remedy at law would be adequate.

(b) Further Remedies . In the event that (i) the Company fails to file the Initial Registration Statement on or before the applicable Filing Date, or (ii) the Initial Registration Statement is not declared effective on or before the Effectiveness Date, then the interest rate on the Notes shall be increased to 10% per annum, retroactive to the Closing Date, and will continue to accrue interest at 10% until the Initial Registration Statement is filed (if Section 6(b)(i) applies), or until the Initial Registration Statement is declared effective (if Section 6(b)(2) applies).

(c) [RESERVED]

(d) Discontinued Disposition . By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(d)(iii) through (vi), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the " Advice ") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company will use its best efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable.

(e) Piggy-Back Registrations . If, at any time during the Effectiveness Period, there is not an effective Registration Statement covering all of the Registrable Securities and the Company shall determine to prepare and file with the Commission a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with the Company's stock option or other employee benefit plans, then the Company shall deliver to each Holder a written notice of such determination and, if within fifteen days after the date of the delivery of such notice, any such Holder shall so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities such Holder requests to be registered; provided if the managing underwriter or underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company in writing that the dollar amount or number of shares of the Company's common stock which the Company desires to sell, taken together with the Registrable Securities, exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the "Maximum Number of Shares"), then the Company may reduce the number of Registrable Securities included in such registration statement by such amount as advised by the managing underwriter or underwriters on a pro rata basis; and provided further, that the Company shall not be required to register any Registrable Securities pursuant to this Section 6(e) that are eligible for resale pursuant to Rule 144 (without volume restrictions or current public information requirements) promulgated by the Commission pursuant to the Securities Act or that are the subject of a then effective Registration Statement that is available for resales or other dispositions by such Holder.

(f) Amendments and Waivers . The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the same shall be in writing and signed by the Company and the Holders of 50.1% or more of the then outstanding Registrable Securities (for purposes of clarification, this includes any Registrable Securities issuable upon exercise or conversion of any Security), provided that, if any amendment, modification or waiver disproportionately and adversely impacts a Holder (or group of Holders), the consent of such disproportionately impacted Holder (or group of Holders) shall be required. If a Registration Statement does not register all of the Registrable Securities pursuant to a waiver or amendment done in compliance with the previous sentence, then the number of Registrable Securities to be registered for each Holder shall be reduced pro rata among all Holders and each Holder shall have the right to designate which of its Registrable Securities shall be omitted from such Registration Statement. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder or some Holders and that does not directly or indirectly affect the rights of other Holders may be given only by such Holder or Holders of all of the Registrable Securities to which such waiver or consent relates; provided , however , that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the first sentence of this Section 6(f). No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration also is offered to all of the parties to this Agreement.

(g) Notices . Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Purchase Agreement.

(h) Successors and Assigns . This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. The Company may not assign (except by merger) its rights or obligations hereunder without the prior written consent of all of the Holders of the then outstanding Registrable Securities. Each Holder may assign their respective rights hereunder in the manner and to the Persons as permitted under Section 5.8 of the Purchase Agreement.

(i) No Inconsistent Agreements . Neither the Company nor any of its Subsidiaries has entered, as of the date hereof, nor shall the Company or any of its Subsidiaries, on or after the date of this Agreement, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. Except as set forth on Schedule 6(i) , neither the Company nor any of its Subsidiaries has previously entered into any agreement granting any registration rights with respect to any of its securities to any Person that have not been satisfied in full.

(j) Execution and Counterparts . This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

(k) Governing Law . All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined in accordance with the provisions of the Purchase Agreement.

(l) Cumulative Remedies . The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(m) Severability . If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(n) Headings . The headings in this Agreement are for convenience only, do not constitute a part of the Agreement and shall not be deemed to limit or affect any of the provisions hereof.

(o) Independent Nature of Holders' Obligations and Rights . The obligations of each Holder hereunder are several and not joint with the obligations of any other Holder hereunder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Holder pursuant hereto or thereto, shall be deemed to constitute the Holders as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Holders are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement or any other matters, and the Company acknowledges that the Holders are not acting in concert or as a group, and the Company shall not assert any such claim, with respect to such obligations or transactions. Each Holder shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose. The use of a single agreement with respect to the obligations of the Company contained was solely in the control of the Company, not the action or decision of any Holder, and was done solely for the convenience of the Company and not because it was required or requested to do so by any Holder. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Holder, solely, and not between the Company and the Holders collectively and not between and among Holders.

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(Signature Pages Follow)

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

INTELGENX TECHNOLOGIES CORP.

By: _____

Name: Horst G. Zerbe
Title: President and CEO

[SIGNATURE PAGE OF HOLDERS FOLLOWS]

[SIGNATURE PAGE OF HOLDERS TO IGXT RRA]

Name of Holder: _____

Signature of Authorized Signatory of Holder : _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

[SIGNATURE PAGES CONTINUE]

Annex A

Plan of Distribution

Each Selling Securityholder (the " Selling Securityholders ") of the securities and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their securities covered hereby on the OTCQX or any other stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A Selling Securityholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- in transactions through broker-dealers that agree with the Selling Securityholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Securityholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act of 1933, as amended (the " Securities Act "), if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Securityholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Securityholders (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2440; and in the case of a principal transaction a markup or markdown in compliance with FINRA IM-2440.

In connection with the sale of the securities or interests therein, the Selling Securityholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the securities in the course of hedging the positions they assume. The Selling Securityholders may also sell securities short and deliver these securities to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these securities. The Selling Securityholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Securityholders and any broker-dealers or agents that are involved in selling the securities may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the securities purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each Selling Securityholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the securities.

The Company is required to pay certain fees and expenses incurred by the Company incident to the registration of the securities. The Company has agreed to indemnify the Selling Securityholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

We agreed to keep this prospectus effective until the earlier of (i) the date on which the securities may be resold by the Selling Securityholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information under Rule 144 under the Securities Act or any other rule of similar effect or (ii) all of the securities have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect. The resale securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale securities may not simultaneously engage in market making activities with respect to the common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Securityholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the common stock by the Selling Securityholders or any other person. We will make copies of this prospectus available to the Selling Securityholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

SELLING SECURITYHOLDERS

The Notes, Warrants, and shares of common stock being offered by the selling securityholders are those previously issued to the selling securityholders. For additional information regarding the issuances of the Securities, see "Private Placement of Units" above. We are registering the Notes, Warrants, Warrant Shares and Conversion Shares to permit the selling securityholders to offer the Securities for resale from time to time. Except for the ownership of the Securities, the selling securityholders have not had any material relationship with us within the past three years.

The table below lists the selling securityholders and other information regarding the beneficial ownership of the Securities by each of the selling securityholder. The second column lists the number of shares of common stock beneficially owned by each selling securityholders, based on its ownership of the shares of common stock, Warrants and Notes, as of May 8, 2018, assuming exercise of the Warrants and conversion of the Notes held by the selling securityholders on that date, without regard to any limitations on exercises.

The third column lists the Notes beneficially owned by the selling securityholders. The fourth column lists the Warrants beneficially owned by the selling securityholders. The fifth column lists the shares of common stock being offered by this prospectus by the selling securityholder. The sixth column lists the Notes being offered by this prospectus by the selling securityholder. The seventh column lists the Warrants being offered by this prospectus by the selling securityholder.

In accordance with the terms of a registration rights agreement with the selling securityholders, this prospectus generally covers the resale of the number of shares of common stock issued to the selling securityholders in the private placement and the maximum number of shares of common stock issuable upon exercise of the related warrants, determined as if the outstanding warrants were exercised in full as of the trading day immediately preceding the date this registration statement was initially filed with the SEC, each as of the trading day immediately preceding the applicable date of determination and all subject to adjustment as provided in the registration right agreement. The fourth column assumes the sale of all of the shares offered by the selling securityholders pursuant to this prospectus.

Under the terms of the Warrants and Notes, a selling securityholder may not exercise the Warrants or convert the Notes to the extent such exercise or conversion would cause such selling securityholder, together with its affiliates and attribution parties, to beneficially own a number of shares of common stock which would exceed 4.99% of our then outstanding common stock following such exercise, excluding for purposes of such determination shares of common stock issuable upon exercise of the Warrants which have not been exercised or Notes which have not been converted. The number of shares in the second column does not reflect this limitation. The selling securityholder may sell all, some or none of their shares in this offering. See "Plan of Distribution."

Name of Selling Securityholder	Number of shares of Common Stock Owned Prior to Offering	Number of Notes Owned Prior to Offering	Number of Warrants Owned Prior to Offering	Maximum Number of shares of Common Stock to be Sold Pursuant to this Prospectus	Maximum Number of Notes to be Sold Pursuant to this Prospectus	Maximum Number of Warrants to be Sold Pursuant to this Prospectus	Number of shares of Common Stock Owned After Offering	Number of Notes Owned After Offering	Number of Warrants Owned After Offering

Annex C

INTELGENX TECHNOLOGIES CORP.

Selling Securityholder Notice and Questionnaire

The undersigned beneficial owner of common stock (the "Registrable Securities") of IntelGenx Technologies Corp., a Delaware corporation (the " Company "), understands that the Company has filed or intends to file with the Securities and Exchange Commission (the " Commission ") a registration statement (the "Registration Statement") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the " Securities Act "), of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the " Registration Rights Agreement ") to which this document is annexed. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Certain legal consequences arise from being named as a selling securityholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling securityholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the " Selling Securityholder ") of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Securityholder

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

_____

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

_____

2. Address for Notices to Selling Securityholder:

_____

_____

_____

Telephone: _____
Fax: _____
Contact Person: _____

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes [ ] No [ ]

(b) If "yes" to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes [ ] No [ ]

Note: If "no" to Section 3(b), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes [ ] No [ ]

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes [ ] No [ ]

Note: If "no" to Section 3(d), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Selling Securityholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and Amount of other securities beneficially owned by the Selling Securityholder:

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective; provided, that the undersigned shall not be required to notify the Company of any changes to the number of securities held or owned by the undersigned or its affiliates.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date:

Beneficial Owner:_____

By:

Name:
Title:

PLEASE FAX A COPY (OR EMAIL A .PDF COPY) OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO:

THIS NOTE AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " **ACT** "), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

INTELGENX TECHNOLOGIES INC.
6% SUBORDINATED CONVERTIBLE UNSECURED PROMISSORY NOTE

$ May 8, 2018

FOR VALUE RECEIVED, IntelGenx Technologies Inc., a Delaware corporation (the " **Company** "), promises to pay to _____or his registered assigns (" **Investor** "), in lawful money of the United States of America the principal sum of_____Dollars ($_____), or such lesser amount as shall equal the outstanding principal amount hereof, together with interest from the date of this Subordinated Convertible Unsecured Promissory Note (this " **Note** ") on the unpaid principal balance at a rate equal to 6% per annum, computed on the basis of the actual number of days elapsed and a year of 365 days. This Note is one of a series of Convertible Promissory Notes issued by the Company on substantially the same terms and conditions in an aggregate principal amount of up to $4,000,000 (the " **Notes** ").

The following is a statement of the rights of Investor and the conditions to which this Note is subject, and to which Investor, by the acceptance of this Note, agrees:

1. Payments .

(a) *Principal.* The Notes are due June 1, 2021.

(b) *Interest.* The Notes will bear interest from, and including, the date of issue at the rate of 6.00% per annum, payable in arrears on March 1, June 1, September 1 and December 1, with the last such payment falling due on June 1, 2021; provided that in the event the Company has not caused a registration statement (" **Registration Statement** ") registering the shares of Company common stock issuable upon conversion of this Note (the " **Common Stock** " and the " **Conversion Shares** ") under the Act, by the date which is 120 days from the date hereof, the Notes will bear interest at a rate of 10.00% per annum from the date of this Note until such time as the Registration Statement is declared effective.

(c) *Interest Laws* . Notwithstanding any provision to the contrary contained in this Note or any other Transaction Document, Company shall not be required to pay, and Investor shall not be permitted to collect, any amount of interest in excess of the maximum amount of interest permitted by applicable law (" **Excess Interest** "). If any Excess Interest is provided for or determined by a court of competent jurisdiction to have been provided for in this Note or in any other Transaction Document, then in such event: (a) the provisions of this section shall govern and control; (b) the Company shall not be obligated to pay any Excess Interest; (c) any Excess Interest that Investor may have received hereunder shall be, at such Investor's option, (i) applied as a credit against the outstanding principal balance of the then outstanding or accrued and unpaid interest (not to exceed the maximum amount permitted by law), (ii) refunded to the Company thereof, or (iii) any combination of the foregoing; (iv) the interest rate(s) provided for herein shall be automatically reduced to the maximum lawful rate allowed from time to time under applicable law, and this Note shall be deemed to have been and shall be, reformed and modified to reflect such reduction; and (v) neither the Company nor any holder of Notes shall have any action against any Investor for any damages arising out of the payment or collection of any Excess Interest.

(d) *Taxes* . Any and all payments by or on account of any obligation of the Investor under this Note shall be made without deduction or withholding for any taxes, except as required by applicable law.

(e) *Pro Rata Payment* . All payments to holder of Notes, whether for principal or interest, shall be made pro rata among holders based upon the aggregate unpaid principal amount of the Notes held by each holder. If any holder obtains any payment (whether voluntary, involuntary, by application of offset or otherwise) of principal or interest with respect to any Note in excess of such holder's pro rata share of such payments obtained by all holders, by acceptance of a Note, each such holder agrees to distribute promptly to the other holders cash in an amount as is necessary to cause such holder to share the excess payment ratably among each of them as provided in this Section 1(e).

2. ***Events of Default*** . The occurrence of any of the following shall constitute an " **Event of Default** " under this Note:

(a) *Non-Payment.* The Company fails to pay (as provided herein) on the due date any of the principal amount or interest on this Note, or any other amount due under this Note, when and as the same shall become due and payable, whether at the due date thereof or by acceleration thereof or otherwise, and such default shall continue un-remedied for a period of 10 Business Days;

(b) *Voluntary Bankruptcy or Insolvency Proceedings.* The Company or any material subsidiary shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) admit in writing in a judicial, regulatory or administrative proceeding or filing its inability to pay its debts generally as they mature, (iii) make a general assignment for the benefit of its creditors, (iv) be dissolved or liquidated, (v) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) take any action for the purpose of effecting any of the foregoing;

(c) *Involuntary Bankruptcy or Insolvency Proceedings.* Proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Company or any material subsidiary, or of all or a substantial part of the property thereof, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Company or any material subsidiary or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within 45 days of commencement; or

(d) *Breach of Representation* . The Company breaches any representation or covenant in this Note that could reasonably be expected to have a Material Adverse Effect (as defined in the Purchase Agreement) or a material adverse effect on any Purchaser, and such breach (if capable of being cured) is not cured within 30 days after notice thereof from the Majority in Interest of Investors.

3. ***Rights of Investor Upon Default*** . Upon the occurrence of any Event of Default (other than an Event of Default described in **Sections 2(a), 2(c)** or **2(c**) and at any time thereafter during the continuance of such Event of Default, Investor may, with the written consent of the holders of a Majority in Interest of Investors, by written notice to the Company, declare all outstanding Notes to be immediately due and payable without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding. Upon the occurrence of any Event of Default described in **Sections 2(a), 2(c)** and **2(c)** , immediately and without notice, all outstanding Notes shall automatically become immediately due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding. In addition to the foregoing remedies, upon the occurrence and during the continuance of any Event of Default, Investor may, with the written consent of a Majority in Interest of Investors, exercise any other right, power or remedy permitted to it by law, either by suit in equity or by action at law, or both.

4. ***Conversion*** .

(a) *Conversion at the option of the Holder*. Investor has the right, at Investor's option, at any time prior to payment in full of the principal amount of this Note or the conversion of this Note in accordance with **Section 4(b)** , to convert, in whole or in part, the outstanding principal amount of this Note and all accrued and unpaid interest on this Note into 6,250 fully paid and nonassessable Conversion Shares for each $5,000 aggregate principal amount of Notes then outstanding (the " **Conversion Ratio** "). Any interest payable in Conversion Shares shall be converted based on the Conversion Ratio.

(b) *Conversion at the Option of the Company.* At any time following the date on which the shares of Common Stock trade on the OTCQX or other United States market or exchange at a price of $1.40 or greater for 20 consecutive trading days, the Company may elect to convert the then outstanding principal amount of this Note and any interest payable in Conversion Shares based on the Conversion Ratio.

(c) *Conversion Procedure.*

(i) Conversion Pursuant to Section 4(a) . Before Investor shall be entitled to convert this Note in accordance with **Section 4(a)** , it shall surrender this Note (or a notice to the effect that the original Note has been lost, stolen or destroyed and an agreement acceptable to the Company whereby the holder agrees to indemnify the Company from any loss incurred by it in connection with this Note) and give written notice to the Company at its principal corporate office of the election to convert the same pursuant to **Section 4(a)** , and shall state therein the amount of the outstanding principal amount of this Note and accrued and unpaid interest on this Note to be converted. The Company shall, as soon as practicable thereafter, issue and deliver to such Investor a certificate or certificates for the number of Conversion Shares to which Investor shall be entitled upon such conversion, including a check payable to Investor for any cash amounts payable as described in **Section 4(c)(iii)** . Any conversion of this Note pursuant to **Section 4(a)** shall be deemed to have been made upon the satisfaction of all of the conditions set forth in this **Section 4(c)(i)** and on and after such date the Persons entitled to receive the Conversion Shares issuable upon such conversion shall be treated for all purposes as the record holder of such Conversion Shares.

(ii) Conversion Pursuant to Section 4(b) . If this Note is to be converted in accordance with **Section 4(b)** , written notice shall be mailed or delivered to Investor pursuant to **Section 9(c)** , notifying Investor of the conversion to be effected, specifying the conversion price, the principal amount of this Note, and all accrued and unpaid interest on this Note to be converted, the date on which such conversion is expected to occur and calling upon such Investor to surrender to the Company, in the manner and at the place designated, this Note. Upon such conversion of this Note, Investor hereby agrees to execute and deliver to the Company all transaction documents reasonably requested by the Company, including a purchase agreement, an investor rights agreement and other ancillary agreements, with customary representations and warranties and transfer restrictions. The Company shall, as soon as practicable thereafter, issue and deliver to Investor a certificate or certificates for the number of shares to which Investor shall be entitled upon such conversion, including a check payable to Investor for any cash amounts payable as described in **Section 4(c)(iii)** . Any conversion of this Note pursuant to **Section 4(b)** shall be deemed to have been made immediately upon the date of the conversion notice provided by the Company and on and after such date the Persons entitled to receive the Conversion Shares issuable upon such conversion shall be treated for all purposes as the record holder of such Conversion Shares.

(iii) Fractional Shares; Interest; Effect of Conversion . No fractional shares shall be issued upon conversion of this Note. In lieu of the Company issuing any fractional shares to the Investor upon the conversion of this Note, the Company shall pay to Investor an amount equal to the product obtained by multiplying the applicable conversion price by the fraction of a share not issued pursuant to the previous sentence. In addition, to the extent not converted into Common Shares, the Company shall pay to Investor any interest accrued on the principal amount converted and on the amount to be paid by the Company pursuant to the previous sentence. Upon conversion of this Note in full and the payment of the amounts specified in this paragraph, the Company shall be forever released from all its obligations and liabilities under this Note and this Note shall be deemed of no further force or effect, whether or not the original of this Note has been delivered to the Company for cancellation.

(d) *Reservation of Stock Issuable Upon Conversion* . The Company will take such corporate action as may, in the opinion of counsel, be necessary to increase its authorized but unissued Common Stock for the purpose of effecting the conversion of the outstanding Notes.

5. ***Change of Control*** . Upon occurrence of a Change of Control, the Company shall provide that any successor shall be bound by the obligations of the Company set forth in this Note. Upon a Change of Control, the Company will deliver to each holder a notice in writing stating that there has been a Change of Control and specifying the date on which such Change of Control occurred and the circumstances or events giving rise to such Change of Control.

6. ***Subordination to Senior Indebtedness*** . This Note will be subordinate and junior to all current and future Senior Indebtedness of the Company. The Company for itself, its successors and assigns covenants and agrees, and the holder, for itself, its successors and assigns, by its acceptance of this Note likewise covenants and agrees that, the payment of all amounts due pursuant to this Note is hereby expressly subordinated and junior in right of payment to all current and future Senior Indebtedness of the Company.

7. ***Antidilution Provisions*** . The Conversion Ratio shall be subject to adjustment to prevent dilution in the event of stock splits, stock dividends, recapitalizations, and the like.

8. ***Definitions*** . As used in this Note, the following capitalized terms have the following meanings:

" **Act** " shall mean the Securities Act of 1933, as amended.

" **Business Day** " means a day on which banks are open for the transaction of regular business in New York, New York.

" **Change of Control** " means (a) the consummation of a share exchange, merger or consolidation of the Company with or into another entity or any other reorganization, if, as a result of such share exchange,merger, consolidation or reorganization, more than fifty percent (50%) of the combined voting power of the continuing or surviving entity's securities outstanding immediately after such share exchange, merger, consolidation or reorganization is owned by persons who were not shareholders of the Company immediately prior to such share exchange merger, consolidation or reorganization, (b) any sale, transfer or other disposition of all or substantially all the assets of the Company and its consolidated subsidiaries to an entity (other than a wholly owned direct or indirect subsidiary of the Company) of which more than fifty percent (50%) of the combined voting power of its outstanding securities is owned by persons who are not shareholders of the Company at the effective time of such sale, transfer or disposition.

" **Common Stock** " shall mean common stock of the Company par value $0.00001.

" **Conversion Ratio** " has the meaning given in **Section 4(a)** hereof.

" **Conversion Shares** " has the meaning given in **Section 1(b)** hereof.

" **Event of Default** " has the meaning given in **Section 2** hereof.

" **Investor** " shall mean the Person specified in the introductory paragraph of this Note or any Person who shall at the time be the registered holder of this Note.

" **Majority in Interest of Investors** " shall mean holders holding a majority of the aggregate outstanding principal amount of the Notes.

" **Person** " shall mean and include an individual, a partnership, a corporation (including a business trust), a joint stock company, a limited liability company, an unincorporated association, a joint venture or other entity or a governmental authority.

" **Purchase Agreement** " shall mean Securities Purchase Agreement dated April [ ], 2018 by and among the Company and various purchasers named herein.

" **Registration Statement** " has the meaning given in **Section 1(b)** hereof.

" **Senior Indebtedness** " means any of the Company's the principal of, premium, if any, and interest on (i) all indebtedness for money borrowed or guaranteed by the Company other than the subordinated debt securities, unless the indebtedness expressly states to have the same rank as, or to rank junior to, the subordinated debt securities, (ii) and any deferrals, renewals or extensions of any Senior Indebtedness.

" **Transaction Documents** " shall mean this Note, the Purchase Agreement and the related private offering memorandum dated April __, 2018.

9. ***Miscellaneous*** .

(a) *Successors and Assigns; Transfer of this Note or Securities Issuable on Conversion Hereof; No Transfers to Bad Actors; Notice of Bad Actor Status* .

(i) The Notes shall be issued in registered form only, without coupons, and the Company shall maintain a register of the Notes, for registering the record ownership of the Notes by the holders and transfers and exchanges of the Notes. Subject to the restrictions on transfer described in this **Section 9(a)** , the rights and obligations of the Company and Investor shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

(ii) If the Company does not have an effective Registration Statement covering the resales of the Notes and Conversion Shares at the time of any proposed transaction, with respect to any offer, sale or other disposition of this Note or securities into which such Note may be converted, Investor will give written notice to the Company prior thereto, describing briefly the manner thereof, together with a written opinion of Investor's counsel, or other evidence if reasonably satisfactory to the Company, to the effect that such offer, sale or other distribution may be effected without registration or qualification (under any federal or state law then in effect). Upon receiving such written notice and reasonably satisfactory opinion, if so requested, or other evidence, the Company, as promptly as practicable, shall notify Investor that Investor may sell or otherwise dispose of this Note or such securities, all in accordance with the terms of the notice delivered to the Company. If a determination has been made pursuant to this **Section 9(a)** that the opinion of counsel for Investor, or other evidence, is not reasonably satisfactory to the Company, the Company shall so notify Investor promptly after such determination has been made. Each Note thus transferred and each certificate representing the securities thus transferred shall bear a legend as to the applicable restrictions on transferability in order to ensure compliance with the Act, unless in the opinion of counsel for the Company such legend is not required in order to ensure compliance with the Act. The Company may issue stop transfer instructions to its transfer agent in connection with such restrictions. The Company shall be responsible for all the Investor's reasonable expenses in complying with the Act in any transaction where the Company fails to have an effective Registration Statement at the time of the proposed transaction.

(iii) Neither this Note nor any of the rights, interests or obligations hereunder may be assigned, by operation of law or otherwise, in whole or in part, by the Company without the prior written consent of a Majority in Interest of Investors.

(b) *Waiver and Amendment.* Any provision of this Note may be amended, waived or modified upon the written consent of the Company and a Majority in Interest of Investors; provided , however , that no such amendment, waiver or consent shall: (i) reduce the principal amount of this Note without Investor's written consent, or (ii) reduce the rate of interest of this Note without Investor's written consent.

(c) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and mailed or delivered to Investor at the address shown on the records of the Company for Investor or given by Investor to the Company for the purposes of notice. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one Business Day after being deposited with an overnight courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(d) *Payment.* Unless converted into Conversion Shares pursuant to the terms hereof, payment shall be made in lawful tender of the United States at the principal office of the Company, or at such other place as the Holder may from time to time designate in writing to the Company.

(e) *Governing Law.* This Note and all actions arising out of or in connection with this Note shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law provisions.

(f) *Counterparts.* This Note may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Note.

(*Signature Page Follows*)

The Company has caused this Note to be issued as of the date first written above.

INTELGENX TECHNOLOGIES INC.

By: _____
Name: _____
Title: _____

INVESTOR

_____

[Signature Page to Convertible Promissory Note]

FORM OF NOTICE OF CONVERSION
CONVERSION NOTICE

TO: **INTELGENX TECHNOLOGIES CORP.**

The undersigned registered holder of 6.00% Subordinated Convertible Unsecured Promissory Note bearing Certificate No. _____irrevocably elects to convert such Note (or $_____principal amount thereof) and tenders herewith the Note and, if applicable, directs that the Conversion Shares of INTELGENX TECHNOLOGIES CORP. issuable upon a conversion (or such other securities or property required to be delivered as provided by the terms of the Note) be issued and/or delivered to the person indicated below. (If Conversion Shares or other securities are to be issued in the name of a person other than the holder, all requisite transfer taxes will be tendered by the undersigned).

_____ _____
Dated (Signature of Registered Holder)

If less than the full principal amount of the Notes, indicate in the space provided the principal amount (which will be $5,000 or integral multiples thereof). _____

All dollar amounts expressed in this Conversion Notice are in lawful money of the United States.

(Print name in which Common Shares are to be issued, delivered and registered)
Name:

_____
(Address)

_____
(City, Province/State, Postal Code/Zip Code and Country)

Name of guarantor:_____

Authorized signature:_____

NOTE: If Conversion Shares are to be issued in the name of a person other than the holder, the signature will be guaranteed by a Canadian Schedule I chartered bank, a trust company or by a member of an acceptable Medallion Guarantee Program. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED", "MEDALLION GUARANTEED" or "SIGNATURE & AUTHORITY TO SIGN GUARANTEE", all in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including a certificate of incumbency, will also be required to accompany the transfer unless there is a "SIGNATURE & AUTHORITY TO SIGN GUARANTEE" stamp affixed to the form of transfer.