

AMENDING AGREEMENT

Amending agreement (this "**Amending Agreement**") dated September 28, 2018 between Cenorin, LLC, a Washington limited liability company, as seller ("**Seller**") and Covalon Technologies AG Ltd., a Delaware corporation, as buyer ("**Buyer**").

RECITALS:

- (a) Seller and Buyer have entered into an asset purchase agreement dated September 19, 2018 (the "**Asset Purchase Agreement**"); and
- (b) Seller and Buyer wish to amend the Asset Purchase Agreement as provided in this Amending Agreement.

In consideration of the above and for other good and valuable consideration, the parties agree as follows:

Section 1 Defined Terms.

Capitalized terms used in this Amending Agreement that are not defined in it have the meanings given to them in the Asset Purchase Agreement.

Section 2 Amendments to Article 3 "Purchase Price" of the Asset Purchase Agreement.

Section 3.1 "Purchase Price" of the Asset Purchase Agreement is amended as of the date of this Amending Agreement, as follows:

- (a) The reference to "\$705,308" in Section 3.1(b) of the Asset Purchase Agreement is deleted and replaced with "\$684,700";
- (b) After Section 3.1(c) and before Section 3.1(d) of the Asset Purchase Agreement, the following new Section 3.1(c)(1) is added:

"within 5 Business Days of Closing, a cash payment in the amount of \$20,608 (the "**Post-Closing Cash Payment**"), which shall be paid by wire transfer of immediately available funds to Seller or as Seller may direct;"
- (c) The last sentence in Section 3.1(e) of the Asset Purchase Agreement is deleted and replaced with the following:

"The Closing Cash Payment, together with the Closing Share Payment, the Post-Closing Cash Payment, the Lock-up Share Payment, the Deferred Consideration and the Earn-out Amount plus the dollar value of the Assumed Liabilities is referred to herein as the "**Aggregate Purchase Price**"."

Section 3 Amendment to Section 4.1(f) “No Material Adverse Change” of the Asset Purchase Agreement.

The reference to “December 31, 2018” is deleted and replaced with “December 31, 2017”.

Section 4 Amendments to Article 7 “Conditions of Closing” of the Asset Purchase Agreement.

(1) Section 7.1 “Conditions for the Benefit of Buyer” of the Asset Purchase Agreement is amended as of the date of this Amending Agreement, as follows:

(a) Section 7.1(d)(xii) of the Asset Purchase Agreement is deleted and replaced with “[Reserved];”.

(2) Section 7.2 “Conditions for the Benefit of Seller” of the Asset Purchase Agreement is amended as of the date of this Amending Agreement, as follows:

(a) Section 7.2(c)(xi) of the Asset Purchase Agreement is deleted and replaced with “[Reserved]; and”.

Section 5 Amendment to Article 11 “Post-Closing Covenants” of the Asset Purchase Agreement.

After Section 11.4 and before Article 12 of the Asset Purchase Agreement, the following new Section 11.5 is added:

“Buyer shall be responsible for any sales Tax arising from the sale of inventory which form part of the Purchased Assets located in the State of Washington post-Closing and consistent with Washington state law.”

Section 6 Reference to and Effect on the Asset Purchase Agreement.

On and after the date of this Amending Agreement, any reference to “this Agreement” in the Asset Purchase Agreement and any reference to the Asset Purchase Agreement in any other agreements will mean the Asset Purchase Agreement as amended by this Amending Agreement. Except as specifically amended by this Amending Agreement, the provisions of the Asset Purchase Agreement remain in full force and effect.

Section 7 Successors and Assigns.

This Amending Agreement becomes effective when executed by all of the parties. After that time, it will be binding upon and enure to the benefit of the parties and their respective successors, legal representatives and permitted assigns.

Section 8 Governing Law.

This Amending Agreement is governed by, and will be interpreted and construed in accordance with, the laws of the State of Washington.

Section 9 Counterparts.

This Amending Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Amending Agreement.

[Remainder of this page intentionally left blank.]

The parties have executed this Amending Agreement.

CENORIN, LLC

By: (signed) "Richard Radford"
Authorized Signing Officer

COVALON TECHNOLOGIES AG LTD.

By: (signed) "Brian Pedlar"
Authorized Signing Officer