

SCHEDULE “A” – FORM OF SUBSCRIPTION AGREEMENT

TO: HARBOUREDGE MORTGAGE INVESTMENT CORPORATION
 THE HARBOUREDGE CENTRE
 40 HURON STREET, SUITE 300
 COLLINGWOOD, ON L9Y 4R3
 (the “Corporation” or the “Issuer”)

The undersigned (the “Purchaser”, “Investor” or the “Subscriber”) hereby subscribes for the following securities of the Issuer (the “Shares”)

No. of Shares	Class Of Shares	Subscription Price Of Shares (@ \$1.00 Each)	Redeemable by Investor
_____	Class A Preferred	\$ _____	12 months after last day of month in which Shares are issued, namely on _____, 201__.

PURSUANT TO THE CONFIDENTIAL PRIVATE OFFERING MEMORANDUM OF THE ISSUER DATED AUGUST 15, 2015 THAT MAY BE AMENDED FROM TIME TO TIME (THE “OFFERING MEMORANDUM”), RECEIPT OF A COPY OF WHICH IS HEREBY ACKNOWLEDGED, THE UNDERSIGNED TENDERS TO THE ISSUER THE SUBSCRIPTION PRICE IN THE AMOUNT OF \$1.00 PER SHARE BY WAY OF CHEQUE OR BANK DRAFT PAYABLE TO HARBOUREDGE MORTGAGE INVESTMENT CORPORATION. THE UNDERSIGNED ACKNOWLEDGES THE SUBSCRIPTION FOR THE SECURITIES IS SUBJECT TO THE ACCEPTANCE OF THIS SUBSCRIPTION BY THE CORPORATION. THE UNDERSIGNED FURTHER ACKNOWLEDGES IT HAS READ BOTH THE OFFERING MEMORANDUM AND SUBSCRIPTION AGREEMENT AND HAS HAD AN OPPORTUNITY TO OBTAIN INDEPENDENT PROFESSIONAL ADVICE REGARDING THE PURCHASE AND RESALE OF THE SHARES. UNLESS OTHERWISE DEFINED IN THIS SUBSCRIPTION AGREEMENT, ALL OF ITS CAPITALIZED TERMS HAVE THE SAME MEANING AS DEFINED IN THE OFFERING MEMORANDUM.

The Purchaser acknowledges, represents, warrants and declares that, as at the date of this Agreement:

- (a) no prospectus has been filed by the Issuer with a Regulator (as defined below) in connection with the issuance of the Shares, the issuance of the Shares is exempted from the prospectus requirements under Applicable Securities Law (as defined below), and:
 - (i) the Purchaser is restricted from using most of the civil remedies available under Applicable Securities Law;
 - (ii) the Purchaser may not receive information that would otherwise be required to be provided to the Purchaser under Applicable Securities Law; and
 - (iii) the Purchaser is eligible to purchase the Shares pursuant to an exemption from the prospectus and registration requirements of Applicable Securities Laws.

As used in this Agreement, “**Regulator**” means: (i) any governmental or public entity department, court, commission, board, bureau, agency or instrumentality; (ii) any quasi-governmental, self-regulatory or private body exercising any regulatory authority; and “**Applicable Securities Laws**” means any and all securities laws including, statutes, rules, regulations, by-laws, policies, guidelines, orders, decisions, rulings and awards, applicable in the jurisdictions in which the Shares will be offered, sold and issued.

- (b) the Purchaser is an “accredited investor” as defined in National Instrument 45-106 – *Prospectus and Registration Exemptions* (“**Rule 45-106**”), a copy of which definition is attached as Exhibit 1 to this Subscription Agreement and has confirmed such status by initialling the appropriate category of “accredited investor” in Exhibit 1 that applies to the Purchaser and signing Exhibit 1, or the Purchaser is eligible under another prospectus exemption under Rule 45-106;
- (c) if an individual, the Purchaser has attained the age of majority and has the legal capacity and competence to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (d) if a corporation or body corporate, the Purchaser is duly incorporated and validly subsisting and has the legal capacity and authority to execute this Subscription Agreement and to take all action required pursuant hereto and all necessary approvals by its directors, unit holders and members, or otherwise, have been given to authorize it to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (e) the execution, delivery and performance by the Purchaser of this Subscription Agreement and the completion of the transactions contemplated hereby do not and will not result in a violation of any law, regulation, order or ruling applicable to the Purchaser, and do not and will not constitute a breach of or default under any of the Purchaser’s constating documents (if the Purchaser is not an individual) or any agreement to which the Subscriber is a party or by which it is bound;
- (f) the Purchaser is a resident in the jurisdiction set out on the signing page of this Subscription Agreement and therefore a “resident” of Canada as that term is defined in the *Income Tax Act* (Canada);
- (g) the Purchaser is not a “**U.S. Person**” (as that term is defined by Regulation S under the U.S. Securities Act, which definition includes, but is not limited to, an individual resident in the United States, an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or corporation organized or incorporated under the laws of the United States) and is not acquiring the Shares for the account or benefit of a U.S. Person or a person in the United States;
- (h) the Shares have not been offered to the Purchaser in the United States, and the individuals making the offer to purchase the Shares, and executing and delivering this Subscription Agreement on behalf of the Purchaser, if applicable, were not in the United States when the order was placed and this Subscription Agreement was executed and delivered;
- (i) the Purchaser undertakes and agrees it will not offer or sell the Shares in the United States unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that it will not resell the Shares, except in accordance

with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules;

- (j) no advice was given by, or sought by the undersigned from, the Issuer or any of its officers, directors, employees or agents, as to the merits of an investment in Shares of the Issuer;
- (k) the Purchaser is purchasing the Shares as principal and no other person, corporation, firm or other organization will have a beneficial interest in the Shares, except if the Purchaser is a managed account as defined in Rule 45-106;
- (l) no person has made the Purchaser any written or oral representations:
 - (i) that any person will resell or repurchase the Shares;
 - (ii) that any person will refund the subscription price of Shares;
 - (iii) as to the future price or value of Shares; or
 - (iv) that the Issuer or the Shares will be listed and posted for trading on a stock exchange or that application has been made to list and post the Shares for trading on a stock exchange;
- (m) the Purchaser is familiar with the aims and objectives of the Issuer and has been informed of the nature of its activities;
- (n) the Purchaser has been informed of the proposed use of the proceeds of the distribution of this offering of the Shares;
- (o) neither the Issuer nor any director of the Issuer has made representation about the present or future value of the Shares, and in completing this subscription for Shares he or it may rely solely on the representations directly set out in this Subscription Agreement;
- (p) the Purchaser has sought and obtained competent independent advice regarding the purchase and resale of the Shares under the Act, Regulations and Rules, and any other applicable securities laws;
- (q) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Purchaser or of any agreement, written or oral, to which the Purchaser may be a party or by which the Purchaser is or may be bound;
- (r) this Subscription Agreement has been duly executed and delivered by the Purchaser and constitutes a valid obligation for the Purchaser, legally binding upon the Purchaser, and enforceable against the Purchaser in accordance with its terms;
- (s) this Subscription Agreement shall be construed and enforced in accordance with, and the rights of the parties hereto shall be governed by, the laws of the Province of Ontario;
- (t) the Purchaser acknowledges this Subscription Agreement and Exhibit 1 hereto require the Purchaser to provide certain personal information to the Issuer. Such information is being collected by the Issuer for the purposes of completing the Subscription, which includes,

without limitation, determining the Purchaser's eligibility to purchase the Shares under applicable securities legislation, registering the Shares issued to the Purchaser and completing filings required by any securities regulatory authority. The Purchaser's personal information may be disclosed by the Issuer to: (a) applicable Regulators, (b) the Issuer's registrar and transfer agent, and (c) any of the other parties involved in the Subscription, including legal counsel. By executing this Subscription Agreement, the Purchaser is deemed to be consenting to the filing of copies or originals of any of the Purchaser's documents described herein as may be required to be filed with any Regulator in connection with the transactions contemplated hereby. If the Purchaser is a resident of Ontario, the Purchaser hereby authorizes the indirect collection of the information by the Ontario Securities Commission and acknowledges it has been notified by the Issuer:

- (i) of the delivery to the Ontario Securities Commission of personal information of the Purchaser,
- (ii) that this information is being collected indirectly by the Ontario Securities Commission under the authority granted to it in securities legislation,
- (iii) that this information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario, and
- (iv) the following is the contact information of the public official in Ontario who can answer questions about the Ontario Securities Commission's indirect collection of the information:

Ontario Securities Commission

Suite 1903, Box 5520 Queen Street West

Toronto, Ontario M5H 3S8

Telephone: (416) 593-3683

Facsimile: (416) 593-8252

Public official contact regarding indirect collection of information:

Administrative Assistant to the Director of Corporate Finance

Telephone (416) 593-8086;

- (u) if required by applicable securities legislation or regulatory policy or by any securities commission or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist the Issuer in filing such reports, undertakings and other documents with respect to the issue of the Shares as may be required;
- (v) the funds representing the subscription price which will be advanced by the Purchaser to the Issuer hereunder will not represent proceeds of crime for the purposes of the *Proceeds of the Crime (Money Laundering) Act* (Canada) (the "PCMLA") and the Purchaser acknowledges the Issuer may in the future be required by law to disclose the Purchaser's name and other information relating to this Subscription Agreement and the Purchaser's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of the Purchaser's knowledge (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States of America or any other jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Purchaser;

and (ii) it shall promptly notify the Issuer if the Purchaser discovers that any of such representations ceases to be true, and provide the Issuer with appropriate information in connection therewith; and

- (w) the Purchaser acknowledges and confirms by its signing of Exhibit 2 hereto that the Issuer shall provide documentation to which the Purchaser is entitled, electronically rather than by mail.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated at _____, _____ this _____ day of _____, 201__.

Witness to Signature(s) of Subscriber

Signature of Subscriber

Name of Witness (please print)

Signature of Subscriber

Name of Subscriber (please print)

Address of Subscriber

Social Insurance Number/Business Number/
Trust Number

Account Number

Social Insurance Number/Business Number/
Trust Number

RRSP/RRIF/TFSA

Telephone (work): _____

Telephone (home): _____

Fax: _____

Email Address: _____

Name of Agent Firm

Name of Representative

For Completion by the Issuer:

This subscription is accepted at Collingwood, Ontario by the Issuer and the Issuer hereby acknowledges receipt of the Subscription Price for _____ Shares this _____ day of _____ 201__.

HARBOUREDGE MORTGAGE INVESTMENT CORPORATION

Per: _____
Authorized Signing Officer