

**SUBSCRIPTION AGREEMENT – REV TECHNOLOGIES (VCC) INC.
(for Accredited Investors)**

THIS AGREEMENT MADE EFFECTIVE AS OF THE ____ DAY OF _____, **2010** (the "Effective Date").

BETWEEN:

REV TECHNOLOGIES (VCC) INC.
SFU TIME CENTRE
7300-515 W Hastings St.
Vancouver, B.C. V6B 5K3

(the "Corporation")

AND:

**THE PARTY NAMED ABOVE AND SIGNING
AS PURCHASER ON SCHEDULE "A"**

(the "Purchaser")

WHEREAS:

A. The Purchaser wishes to subscribe for **Shares** of the Corporation; and

B. It is the intention of the parties to this agreement (the "Agreement") that this subscription will be made pursuant to appropriate exemptions (the "Exemptions") from the registration and prospectus or equivalent requirements of all rules, policies, notices, orders and legislation of any kind whatsoever (collectively the "Securities Rules") of all jurisdictions applicable to this subscription;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, the receipt of which is hereby acknowledged, the parties covenant and agree with each other as follows:

1. Representations and Warranties of the Purchaser

1.1 The Purchaser represents and warrants to the Corporation, and acknowledges that the Corporation is relying on these representations and warranties to, among other things, ensure that it is complying with all of the applicable Securities Rules, that:

- (a) the Purchaser is purchasing the Securities as principal for its own account and not for the benefit of any other person;
- (b) the Purchaser is:
 - (i) a director, officer, employee, "founder" (as that term is defined in Multilateral Instrument 45-103 Capital Raising Exemptions ("MI 45-103") and set out in Schedule "B" to this Agreement) or "control person" (as that term is defined in the *Securities Act* (British Columbia) and set out in Schedule "B" to this Agreement) of the Corporation; **OR**
 - (ii) a spouse, parent, grandparent, brother, sister or child of a director, "senior officer" (as that term is defined in the *Securities Act* (British Columbia) and set out in Schedule "B" to this Agreement), founder or control person of the Corporation; **OR**

- (iii) a parent, grandparent, brother, sister or child of the spouse of a director, senior officer, founder or control person of the Corporation; **OR**
 - (iv) a close personal friend of a director, senior officer, founder or control person of the Corporation; **OR**
 - (v) a close business associate of a director, senior officer, founder or control person of the Corporation; **OR**
 - (vi) a current holder of "designated securities" of the Corporation (as that term is defined in MI 45-103 and set out in Schedule "B" to this Agreement); **OR**
 - (vii) an "accredited investor" (as that term is defined in MI 45-103 and set out in Schedule "B" to this Agreement); **OR**
 - (viii) a person or company of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons or companies described in subparagraphs (i) to (vii) above; **OR**
 - (ix) a trust or estate of which all of the beneficiaries or a majority of the trustees are persons or companies described in subparagraphs (i) to (vii); **OR**
 - (x) a person or company that is not the public;
- (c) if the Purchaser is resident of an "International Jurisdiction" (which means a country other than Canada or the United States) then:
- (i) the Purchaser is knowledgeable of, or has been independently advised as to, the applicable Securities Rules of the International Jurisdiction which would apply to this subscription, if there are any;
 - (ii) the Purchaser is purchasing the Securities pursuant to Exemptions under the Securities Rules of that International Jurisdiction or, if such is not applicable, the Purchaser is permitted to purchase the Securities under the applicable Securities Rules of the International Jurisdiction without the need to rely on Exemptions; and
 - (iii) the applicable Securities Rules do not require the Corporation to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction,
- and the Purchaser will, if requested by the Corporation, deliver to the Corporation a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in subparagraphs (ii) and (iii) above to the satisfaction of the Corporation, acting reasonably;
- (d) the Purchaser is not a "U.S. Person" (as defined under Regulation S made under the United States Securities Act of 1933, which definition includes an individual resident in the United States and an estate or trust of which any executor or administrator or trustee, respectively, is a U. S. Person) and the Purchaser understands and acknowledges that the Securities have not and will not be registered under the United States Securities Act of 1933, and, subject to certain exceptions, the Securities may not be offered or sold within the United States;
 - (e) the Purchaser acknowledges that because this subscription is being made pursuant to the Exemptions:
 - (i) the Purchaser is restricted from using certain of the civil remedies available under the applicable Securities Rules;

- (ii) the Purchaser may not receive information that might otherwise be required to be provided to the Purchaser under the applicable Securities Rules if the Exemptions were not being used; and
- (iii) the Corporation is relieved from certain obligations that would otherwise apply under the applicable Securities Rules if the Exemptions were not being used; and
- (f) if the Purchaser is a corporation, the Purchaser is a valid and subsisting corporation, has the necessary corporate capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate action in respect thereof, or, if the Purchaser is a partnership, syndicate, trust or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof, and, in either case, upon the Corporation executing and delivering this Agreement, this Agreement will constitute a legal, valid and binding contract of the Purchaser enforceable against the Purchaser in accordance with its terms and neither the agreement resulting from such acceptance nor the completion of the transactions contemplated hereby conflicts with, or will conflict with, or results, or will result, in a breach or violation of any law applicable to the Purchaser, any constating documents of the Purchaser or any agreement to which the Purchaser is a party or by which the Purchaser is bound.

1.2 The Corporation represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying on these representations and warranties in entering into this Agreement, that:

- (a) the Corporation is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated;
- (b) upon their issuance, the Shares will be validly issued and outstanding fully paid and non-assessable common shares of the Corporation registered as directed by the Purchaser, free and clear of all trade restrictions (except as may be imposed by operation of the applicable Securities Rules) and, except as may be created by the Purchaser, liens, charges or encumbrances of any kind whatsoever;
- (c) the Corporation has good and sufficient right and authority to enter into this Agreement and complete its transactions contemplated under this Agreement on the terms and conditions set forth herein; and
- (d) to the best of its knowledge, the execution and delivery of this Agreement, the performance of its obligations under this Agreement and the completion of its transactions contemplated under this Agreement will not conflict with, or result in the breach of or the acceleration of any indebtedness under, or constitute default under, the constating documents of the Corporation or any indenture, mortgage, agreement, lease, license or other instrument or any kind whatsoever to which the Corporation is a party or by which it is bound, or any judgment or order of any kind whatsoever or any Court or administrative body of any kind whatsoever by which it is bound.

2. Subscription

2.1 The Purchaser hereby subscribes for Shares of the Corporation, at a price of **Cdn.\$0.25** per Share.

2.2 The Purchaser will deliver the Subscription Funds for the securities subscribed for to the Corporation in the form of cash, solicitor's trust cheque, certified cheque, bank draft, money order or wire transfer payable to "REV TECHNOLOGIES (VCC) INC.". The Corporation may treat the Subscription Funds as a non-interest bearing loan and may use the Subscription Funds prior to this subscription being accepted by the Corporation.

2.3 The Corporation may for any reason, at any time before it executes this Agreement, terminate this offering of securities, and, upon termination, the Corporation will return the Subscription Funds to the Purchaser without interest or deduction.

3. Covenants, Agreements and Acknowledgments

3.1 Concurrent with the execution of this Agreement, the Purchaser will fully complete Schedule "A" to this Agreement and acknowledges that the Corporation is relying on the Exemptions in order to complete the trade and distribution of the securities and the Purchaser is aware of the criteria of the Exemptions to be met by the Purchaser including the representations contained in Schedule "A".

3.2 The Purchaser acknowledges and agrees that the Shares will be subject to such trade restrictions as may be imposed by operation of applicable Securities Rules and that the Corporation may be required to legend the certificates representing such Securities with those restrictions. This will prevent the Purchaser from reselling these securities except in very limited circumstances. In this regard, the Purchaser acknowledges that such trade restrictions provide that the Purchaser must hold and not sell, transfer or in any manner dispose (collectively, the "Disposition") of the Securities before the earlier of the date that is 12 months and a day after the Corporation:

- (a) becomes a reporting issuer in the Canadian province in which the Purchaser is resident; or
- (b) first becomes a reporting issuer in Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec or Saskatchewan and a SEDAR filer,

unless the Disposition is made in accordance with all applicable Securities Rules. The Purchaser further acknowledges and agrees that it is the Purchaser's obligation to comply with the trade restrictions in all of the applicable jurisdictions and the Corporation offers no advice as to those trade restrictions except as provided for herein. The Purchaser further acknowledges that it may never be able to resell these Securities.

3.3 The Purchaser acknowledges that no securities commission has evaluated or endorsed the merits of these Securities and that the person selling these Securities has no duty to tell the Purchaser whether these Securities are a suitable investment. The Purchaser further acknowledges that it is investing in the Corporation entirely at its own risk and it may lose all of the Subscription Funds.

4. Closing

4.1 The completion of the subscription contemplated under this Agreement shall occur on a date (the "Closing Date") chosen by the Corporation, such Closing Date to be no later than 30 days following the Effective Date. On or within two business days of the Closing Date, the Corporation shall deliver to the Purchaser (as per the "Delivery Instructions" below), a certificate or certificates representing the Shares. Upon doing so, the Corporation shall be entitled to retain the Subscription Funds as full payment for the Securities to be issued pursuant to this Agreement without any further instructions from, or notice to, the Purchaser of any kind whatsoever.

5. General

5.1 For the purposes of this Agreement, time is of the essence.

5.2 The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as may, either before or after the execution of this Agreement, be reasonably required to carry out the full intent and meaning of this Agreement.

5.3 The Purchaser hereby authorizes the Corporation to correct any minor errors in, or complete any minor information missing from, any document which has been executed by the Purchaser and delivered to the Corporation with respect to this subscription.

5.4 This Agreement shall be subject to, governed by and construed in accordance with the laws of British Columbia and the laws of Canada applicable therein.

5.5 This Agreement may not be assigned by either party hereto.

5.6 This Agreement may be signed by the parties in counterpart and by fax.

IN WITNESS WHEREOF the parties have executed this written Agreement effective as of the Effective Date.

SIGNED, SEALED AND DELIVERED BY:
REV TECHNOLOGIES (VCC) INC.

Per:

Authorized Signatory

SCHEDULE "A"

TO BE COMPLETED BY THE PURCHASER:

A. Subscription Amount.

Subscription: _____ **Shares**
Subscription Price per Share: X C\$0.25 =
Subscription Funds (total): C\$ _____

B. Name and Address (Note: Cannot be a U.S. Address) The name and address (to establish the Purchaser's jurisdiction of residence for the purpose of determining the applicable Securities Rules) of the Purchaser is as follows:

Name

Street Address

City, Province, Country, Postal Code
Email: _____
Phone: _____ Fax: _____

C. Registration Instructions (Note: Cannot be a U.S. Address) The name and address of the person in whose name the Purchaser's securities are to be registered is as follows (if the name and address is the same as was inserted in paragraph B above, then insert "see B above"):

Shares:

Name and Account Reference, if applicable

Street Address

City, Province, Country, Postal Code

D. Delivery Instructions (Note: Cannot be a U.S. Address) The name and address of the person to whom the certificates representing the Purchaser's securities referred to in paragraph B above are to be delivered is as follows (if the name and address is the same as was inserted in paragraph B or C above, then insert "see B above" or "see C above", as the case may be):

Name

Full Address

E. Exemption Relied Upon. The Purchaser represents to the Corporation that the Purchaser is **(tick one or more of the following boxes. Box (vi) applies to all current shareholders):**

- (i) a director, officer, employee, founder* or control person* of the Corporation:
- (ii) a spouse, parent, grandparent, brother, sister or child of a director, senior officer*, founder* or control person* of the Corporation, being _____:
- (iii) a parent, grandparent, brother, sister or child of the spouse of a director, senior officer, founder* or control person* of the Corporation, being _____:
- (iv) a close personal friend* of a director, senior officer*, founder* or control person* of the Corporation, being _____ (complete (1) below):
- (v) a close business associate* of a director, senior officer*, founder* or control person* of the Corporation, being _____ (complete (1) below):
- (vi) a current holder of designated securities* of the Corporation:
- (vii) an accredited investor* (complete (2) below):
- (viii) a person or company of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons or companies described in subparagraphs (i) to (vii), being _____:
- (ix) a trust or estate of which all of the beneficiaries or a majority of the trustees are persons or companies described in subparagraphs (i) to (vii); being _____:
- (x) a person or company that is not the public:

*See the definitions in Schedule "B" to this Agreement.

(1) If you are a close personal friend or close business associate of a director, senior officer, founder or control person of the Corporation, please indicate how long you have known the individual and describe the nature of your relationship, including how you are in a position to assess the capabilities and trustworthiness of the individual.

(2) If you are an accredited investor, please describe how you qualify based on the definition in Schedule "B" to this Agreement.

Paragraph _____ Description of Qualifications _____

SIGNED, SEALED AND DELIVERED BY PURCHASER:

Title (if Purchaser is a Corporation): _____

Name of the "Purchaser" - use the name inserted in paragraph B above.

SCHEDULE "B"

Definitions

"accredited investor" means

- (a) a Canadian financial institution (as defined in National Instrument 14-101 Definitions), or an authorized foreign bank listed in Schedule III of the *Bank Act* (Canada),
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),
- (c) an association under the *Cooperative Credit Associations Act* (Canada) located in Canada or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act,
- (d) a subsidiary of any person or company referred to in paragraphs (a) to (c), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- (e) a person or company registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- (f) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person or company referred to in paragraph (e),
- (g) the government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the government of Canada or a jurisdiction of Canada,
- (h) a municipality, public board or commission in Canada,
- (i) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- (j) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a provincial pension commission or similar regulatory authority of a jurisdiction of Canada,
- (k) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds Cdn.\$1,000,000,
- (l) an individual whose net income before taxes exceeded Cdn.\$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded Cdn.\$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year,
- (m) a person or company, other than a mutual fund or non-redeemable investment fund, that either alone or with a spouse, has net assets of at least Cdn.\$5,000,000, and unless the person or company is an individual, that amount is shown on its most recently prepared financial statements,
- (n) a mutual fund or non-redeemable investment fund that, in the local jurisdiction, distributes its securities only to persons or companies that are accredited investors,
- (o) a mutual fund or non-redeemable investment fund that, in the local jurisdiction, is distributing or has distributed its securities under one or more prospectuses for which the regulator has issued receipts,

- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act (Canada)* or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, trading as a trustee or agent on behalf of a fully managed account;
- (q) a person or company trading as an agent on behalf of a fully managed account if that person or company is registered or authorized to carry on business under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction as a portfolio manager or under an equivalent category of adviser or is exempt from registration as a portfolio manager or the equivalent category of adviser
- (r) a registered charity under the *Income Tax Act(Canada)* that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered to provide advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (e) and paragraph (j) in form and function, or
- (t) a person or company in respect of which all of the owners of interests, direct or indirect, legal or beneficial, except the voting securities required by law to be owned by directors, are persons or companies that are accredited investors.

"close business associate" and **"close personal friend"** means an individual who has had sufficient prior business dealings with the director, senior officer, founder or control person to be in a position to assess the capabilities and trustworthiness of the director, senior officer, founder or control person. A casual business associate or a person introduced or solicited for the purpose of purchasing securities is not a close business associate. An individual is not a close personal friend solely because the individual is a member of the same organization, association or religious group. An individual is not a close business associate or close personal friend solely because the individual is a client or former client. For example, an individual is not a close business associate or close personal friend of a registrant or former registrant solely because the individual is a client or former client of that registrant or former registrant. The relationship between the purchaser and the director, senior officer, founder or control person must be direct. For example, the exemption is not available for a close business associate of a close business associate of a director, senior officer, founder or control person or a close personal friend of a close personal friend of a director, senior officer, founder or control person.

"control person" means

- (a) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of the Corporation to affect materially the control of the Corporation, or
- (b) each person in a combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of the Corporation to affect materially the control of the issuer,

and, if a person or combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of the Corporation, the person or combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the Corporation.

"designated securities" means

- (a) voting securities,
- (b) securities that are not debt securities and that carry a residual right to participate in the earnings of the Corporation or, on the liquidation or winding up of the Corporation, in its assets, or
- (c) securities convertible, directly or indirectly, into securities described in paragraph (a) or (b).

"financial assets" means cash and securities.

"founder", in respect of the Corporation, means a person or company who,

- (a) acting alone, in conjunction or in concert with one or more other persons or companies, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Corporation; and
- (b) at the time of the proposed trade, is actively involved in the business of the Corporation.

"related liabilities" means

- (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (b) liabilities that are secured by financial assets.

"senior officer" means

- (a) the chair or a vice chair of the board of directors, the president, a vice president, the secretary, the treasurer or the general manager of the Corporation,
- (b) any individual who performs functions for a person similar to those normally performed by an individual occupying any office specified in paragraph (a), and
- (c) the 5 highest paid employees of the Corporation, including any individual referred to in paragraph (a) or (b) and excluding a commissioned salesperson who does not act in a managerial capacity.