

OMB APPROVAL

OMB Number: 3235-0145

Expires: February 28, 2009

Estimated average burden
hours per response...14.5

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Lorus Therapeutics, Inc.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

544191109
(CUSIP Number)

Georg Ludwig
ConPharm Anstalt
Grossfeld 10
FL 9492 Eschen
Liechtenstein

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 1, 2007
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS: Conpharm Anstalt I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS): WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Liechtenstein	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0
	8	SHARED VOTING POWER: 29,090,000
	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 29,090,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 29,090,000	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 13.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): OO	

1	NAMES OF REPORTING PERSONS: High Tech Beteiligungen GmbH & Co. KG I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS): WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: German	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0
	8	SHARED VOTING POWER: 29,090,000
	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 29,090,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 29,090,000	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 13.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): PN	

1	NAMES OF REPORTING PERSONS: High Tech Private Equity GmbH I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS): WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Germany	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0
	8	SHARED VOTING POWER: 29,090,000
	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 29,090,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 29,090,000	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 13.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO	

1	NAMES OF REPORTING PERSONS: Georg Ludwig I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS): WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: German	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0
	8	SHARED VOTING POWER: 29,090,000
	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 29,090,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 29,090,000	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 13.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): IN	

This amended statement on Schedule 13D amends and supplements the Schedule 13D originally filed on July 24, 2006 and as amended by Amendment No. 1 thereto, filed on August 31, 2006 (as amended hereby, the "**Schedule 13D**") by High Tech Beteiligungen GmbH & Co. KG ("**HTB**"); High Tech Private Equity GmbH ("**HTPE**"); ConPharm Anstalt ("**ConPharm**"); and Georg Ludwig ("**Mr. Ludwig**"), and relates to the common shares, no par value (the "**Common Shares**") of Lorus Therapeutics Inc. (the "**Company**").

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

"Pursuant to a Share Purchase Agreement, dated July 13, 2006 (the "Share Purchase Agreement"), between the Company and HTB, HTB acquired on August 30, 2006 (the "**Share Acquisition**") an aggregate 28,800,000 Common Shares from treasury (the "**Treasury Shares**") at a price per share of Cdn\$0.36 for an aggregate subscription price of Cdn\$10,368,000 (equivalent to approximately US\$9,332,133 based on the noon buying rate of Cdn\$1.1110 = US\$1.00 in the City of New York for cable transfers as certified for customs purposes by the Federal Reserve Bank of New York on August 29, 2006).

HTB entered into the Share Purchase Agreement through its representative ConPharm, on authority delegated to ConPharm by HTPE, the general partner of HTB. ConPharm is the entity that exercises direct control and direction over the Treasury Shares.

HTB subsequently acquired and additional 290,000 Common Shares in open market purchases on the Toronto Stock Exchange:

<u>Date of Purchase</u>	<u>Number of Common Shares Purchased</u>	<u>Price per Common Share (Cdn\$)</u>	<u>Estimated Price per Common Share (US\$)¹</u>
October 17, 2006	140,000	Cdn\$0.2600	US\$0.2285
October 18, 2006	5,500	Cdn\$0.2500	US\$0.2198
	25,000	Cdn\$0.2547	US\$0.2239
October 19, 2006	25,000	Cdn\$0.2550	US\$0.2252
	45,500	Cdn\$0.2547	US\$0.2249
	49,000	Cdn\$0.2569	US\$0.2268

1. The estimated price per Common Share in US dollars is based on the noon buying rate for Canadian dollars in the City of New York for cable transfers as certified for customs purposes by the Federal Reserve Bank of New York as follows: October 17, 2006 (US\$1.00 = Cdn\$1.1379); October 18, 2006 (US\$1.00 = Cdn\$1.1375); October 19, 2006 (US\$1.00 = Cdn\$1.1325).

The aggregate price paid for the Common Shares purchased by HTB on October 17, 18 and 19, 2006 was Cdn\$76,694.45 (equivalent to approximately US\$65,772.55 based on the noon buying rates set out in note 1 to the above table.”

Item 5 Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

- (a) “Based on 211,610,130 Common Shares issued and outstanding as at April 13, 2007, as disclosed by the Company in its MD&A (for the nine month period ended February 28, 2007) filed with applicable Canadian securities regulatory authorities on April 18, 2007 (available on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR)), as of the date hereof:
- (i) HTB beneficially owns 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares;
 - (ii) HTPE, through its control of HTB, is deemed to control an aggregate 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares;
 - (iii) ConPharm, is deemed to control an aggregate 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares;
 - (iv) Mr. Ludwig, through his control of ConPharm, is deemed to control an aggregate 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares;
 - (v) AVIDA, through its control of HTPE may be deemed to control an aggregate 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares; and
 - (vi) DEWB, may be deemed to control HTPE and, as a result, may be deemed to control an aggregate 29,090,000 Common Shares, which represents approximately 13.7% of the total issued and outstanding Common Shares.

To the knowledge of the Reporting Persons, no person named on Schedule A to this Schedule 13D is the record or beneficial owner of, nor does any such person control, any Common Shares.

- (b) As of the date hereof:
- (i) none of the Reporting Persons, AVIDA or DEWB has sole power to vote or dispose of, or to direct the vote or disposition of, any Common Shares;
 - (ii) each of the Reporting Persons has shared power to vote or dispose of, or to direct the vote or disposition of, 29,090,000 Common Shares; and

(iii) each of AVIDA and DEWB may be deemed to have shared power to vote or dispose of, or to direct the vote or disposition of, 29,090,000 Common Shares.

To the knowledge of the Reporting Persons, no person named on Schedule A to this Schedule 13D has the power in his/her individual capacity to vote (or direct the vote) or dispose (or direct the disposition) of any Common Shares.

- (c) None of the Reporting Persons has effected any transaction with respect to the Common Shares during the sixty days preceding the date hereof. To the knowledge of the Reporting Persons, none of AVIDA, DEWB or any of the persons named on Schedule A has effected any transaction with respect to the Common Shares during the sixty days preceding the date hereof.
- (d) Not applicable.
- (e) Not applicable.”

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and restated in its entirety as follows:

“On August 30, 2006, contemporaneously with the consummation of the Share Acquisition, HTB, represented by ConPharm, entered into a registration rights agreement (the “**Registration Rights Agreement**”) with the Company. The Registration Rights Agreement provides that HTB is entitled to demand, up to an aggregate of five times, the registration or qualification of the Treasury Shares held by HTB for resale in the United States and Canada, subject to certain restrictions. Pursuant to the Registration Rights Agreement HTB is also entitled to piggy-back registration rights to enable it to sell the Treasury Shares in connection with a public offering of Common Shares, subject to certain exceptions. These registration rights expire on June 30, 2012.

On May 1, 2007, HTB entered into the Subject Agreements (as defined below) with 6707157 Canada Inc. (“**6707157**”), a Canadian corporation and a subsidiary of Pinnacle International Lands, Inc. (together with 6707157, “**Investor**”) in connection with the proposed arrangement (the “**Arrangement**”) announced by the Company on May 1, 2007.

Subject Agreements

HTB has entered into an agreement with Investor (the “**Voting Agreement**”) pursuant to which, subject to the terms and conditions thereof, HTB agrees to, among other things, vote the common shares of the Company beneficially owned by HTB and any other securities of HTB acquired by HTB prior to the meeting at which the applicable vote is held (collectively, the “**Lorus Shares**”) in favor of the Arrangement and the consummation of the transactions contemplated thereby, provided that, notwithstanding anything contained in the Voting Agreement, HTB will be entitled to vote the Lorus Shares in favor of, deposit the Lorus Shares to, and otherwise support any Superior

Proposal (as defined in the arrangement agreement (the “**Arrangement Agreement**”) entered into by Lorus in connection with the Arrangement).

In addition, pursuant to the Voting Agreement HTB has agreed that, subject to certain exceptions, HTB will not encumber the Lorus Shares or grant or agree to grant any proxy or other right to vote the Lorus Shares or enter into any voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of the securityholders of the Company or give consents or approval of any kind as to the Lorus Shares. Investor has agreed that it will, subject to the terms and conditions of the Arrangement Agreement and the Arrangement, comply with their respective obligations set forth in the Arrangement Agreement in accordance with the terms thereof and will not amend or waive any provision of the Arrangement Agreement where such amendment or waiver would, in the reasonable opinion of Investor, be adverse to the interests of HighTech. The Voting Agreement may be terminated prior to or at the effective time of the Arrangement (a) automatically if the Arrangement Agreement or the Investor Share Purchase Agreement (as defined below) is terminated in accordance with its terms; (b) by written agreement of Investor and HTB; (c) by HTB or Investor in the event that HTB votes the Lorus Shares in favor of, deposits the Lock-Up Shares to, and otherwise supports a Superior Proposal (as defined in the Arrangement Agreement); (d) by HTB or Investor if, upon a vote at the duly held meeting to consider the Arrangement, the securityholders of the Company do not approve the Arrangement; or (e) by HTB or Investor if the Arrangement has not become effective on or before July 1, 2007 or such other date as such parties may agree upon.

In addition, HTB has entered into a share purchase agreement with Investor (the “**Investor Share Purchase Agreement**” and, together with the Voting Agreement, the “**Subject Agreements**”) pursuant to which HTB agrees to sell to Investor, as one of the steps in the Arrangement, certain shares issued to HTB as one of the earlier steps of the Arrangement (the “**Additional Arrangement Shares**”). The purchase price paid by the Investor to HTB for each Additional Arrangement Share will be equal to the amount paid at the effective time of the Arrangement by the Investor for each common share of Lorus purchased pursuant to one of the earlier steps of the Arrangement. The Investor Share Purchase Agreement contains certain customary representations, warranties and covenants of HTB (including a covenant not to acquire any additional common shares of the Company during the term of the agreement) and of Investor and certain customary conditions to closing, including the accuracy of representations and warranties, performance of covenants and the absence of any material adverse change of the Company. The Investor Share Purchase Agreement may be terminated (a) by HTB or Investor if, upon a vote at the duly held meeting, the securityholders of the Company do not approve the Arrangement in accordance with applicable securities law; (b) by HTB or Investor if the Arrangement has not become effective on or before July 1, 2007 or such other date as the parties may agree upon; (c) automatically with no further action required on the part of HTB or Investor if the Arrangement Agreement or the Voting Agreement is terminated in accordance with its terms; (d) by HTB or Investor if a material breach of any representation, warranty, covenant, obligation or other provision of the Investor Share Purchase Agreement has been committed by the other party and such breach has not been waived or cured prior to the earlier of (i) the time of the share purchase transaction pursuant to the Arrangement (the “**Share Purchase Time**”), and (ii) the date

that is 15 days following the date on which the non-breaching party notifies the other party of such breach; (e) by Investor if any of the conditions favor of Investor have not been satisfied as of the Share Purchase Time or if satisfaction of such a condition is or becomes impossible (other than through the failure of Investor to comply with its obligations under the agreement) and Investor has not waived such condition on or before the Share Purchase Time; (f) by HTB if any of the conditions in favor of HTB have not been satisfied as of the Share Purchase Time or if satisfaction of such a condition is or becomes impossible (other than through the failure of HTB to comply with its obligations under the agreement) and HTB has not waived such condition on or before the Share Purchase Time; or (g) by written agreement of Investor and HTB.”

Item 7. Material to Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended by adding the following immediately after subsection (c) thereof:

- (d) “Voting Agreement, dated May 1, 2007, by and between High Tech Beteiligungen GmbH & Co. KG (represented therein by Conpharm Anstalt), and 6707157 Canada Inc.
- (e) Share Purchase Agreement, dated May 1, 2007, by and between High Tech Beteiligungen GmbH & Co. KG (represented therein by Conpharm Anstalt), and 6707157 Canada Inc.”

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated May 4, 2007

HIGH TECH BETEILIGUNGEN GMBH & CO. KG

By: /s/ Dr. Jochen Kalbe
Name: Dr. Jochen Kalbe
Title: Managing Director

By: /s/ Christian Schuette
Name: Christian Schuette
Title: Managing Director

HIGH TECH PRIVATE EQUITY GMBH

By: /s/ Dr. Jochen Kalbe
Name: Dr. Jochen Kalbe
Title: Managing Director

By: /s/ Christian Schuette
Name: Christian Schuette
Title: Managing Director

CONPHARM ANSTALT

By: /s/ Georg Ludwig
Name: Georg Ludwig
Title: Managing Director

/s/ Georg Ludwig
Georg Ludwig

INDEX OF EXHIBITS

Exhibit Number	Description
1.	Voting Agreement, dated May 1, 2007, by and among HTB and Investor.
2.	Share Purchase Agreement, dated May 1, 2007, by and among HTB and Investor.

6707157 CANADA INC.

May 1, 2007

HighTech Beteiligungen GmbH & Co. KG
Steinstrasse 20
D 40212 Düsseldorf
Germany
Attention: Georg Ludwig, Managing Director

ConPharm Anstalt
Grossfeld 10
FL 9492 Eschen
Principality of Liechtenstein
Attention: Georg Ludwig, Managing Director

Dear Sirs/Mesdames:

Re: Reorganization of Lorus Therapeutics Inc.

6707157 Canada Inc., a corporation incorporated under the laws of Canada (“**Investor**”) and Pinnacle International Lands, Inc. (“**Pinnacle International**”) and together with Investor, “**Pinnacle**”), understand that, as of the date hereof, High Tech Beteiligungen GmbH & Co. KG, a German limited partnership (herein represented by ConPharm Anstalt, a Liechtenstein corporation) (the “**Shareholder**”), is the beneficial and registered owner of common shares in the share capital of Old Lorus (together with any other securities of Old Lorus acquired by the Shareholder after the date hereof and immediately prior to the Meeting Date (as defined herein), the “**Lock-Up Shares**”) that were issued to the Shareholder by Lorus Therapeutics Inc. (“**Old Lorus**”) under a share purchase agreement (the “**Investment Agreement**”) dated July 13, 2006 between Old Lorus and the Shareholder, the terms of which impose certain obligations on Old Lorus relating to its business.

Old Lorus, each of the subsidiaries of Old Lorus, Investor and Pinnacle International intend to enter into an arrangement agreement (the “**Arrangement Agreement**”) (a copy of which has been received by the Shareholder) to be dated on or about the date hereof, as may be, subject to the provisions of this Agreement, amended, supplemented or modified, pursuant to which, among other things, Old Lorus will reorganize its business pursuant to an arrangement (the “**Arrangement**”) under Section 192 of the *Canada Business Corporations Act* (the “**Act**”), as set forth in the plan of arrangement (the “**Plan of Arrangement**”) substantially in the form and content of schedule A to the Arrangement Agreement, as may be amended, modified or supplemented.

As consideration for Pinnacle’s agreement to participate in the Arrangement, the Shareholder covenants, agrees, represents and warrants as set out in this letter.

The Shareholder hereby covenants and agrees to:

- (a) vote the Lock-Up Shares in favour of the Arrangement and the consummation of the transactions contemplated thereby (collectively, the “**Transactions**”) at the special meeting of the securityholders of Old Lorus convened to consider, among other things, a resolution with respect to the Arrangement (the “**Meeting**”) or at any adjournment thereof or in any other circumstance in which a vote, consent or other approval with respect to the Arrangement is sought;
- (b) vote the Lock-Up Shares against any action or agreement that would, to the actual knowledge of the Shareholder, (1) result in a breach of any covenant, representation or warranty or any other obligation or agreement of Old Lorus under the Arrangement Agreement (collectively, the “**Subject Documents**”); or (2) knowingly impede, interfere with, delay, postpone or attempt to discourage the Transactions;
- (c) deposit with the registrar and transfer agent of the common shares of Old Lorus, within five Business Days of receipt of the notice of special meeting and the accompanying management information circular, including all appendices thereto, to be sent to the securityholders of Old Lorus in connection with the Meeting (the “**Circular**”), a duly completed and executed proxy in respect of all of the Lock-Up Shares, voting all of such shares in favour of the Arrangement; and
- (d) not, and will not allow any person acting on its behalf to, withdraw or take any action to withdraw, amend or invalidate any proxy deposited by the Shareholder pursuant to this letter notwithstanding any statutory rights or other rights under the terms of the Arrangement or any such proxy unless this letter is terminated in accordance with its terms,

provided that, notwithstanding anything contained herein, the Shareholder will be entitled to vote the Lock-Up Shares in favour of, deposit the Lock-Up Shares to, and otherwise support any Superior Proposal (as defined in the Arrangement Agreement).

The Shareholder represents and warrants to Pinnacle that, as of the date hereof and on the date on which the Meeting takes place (the “**Meeting Date**”):

- (a) the Shareholder is the sole beneficial owner of the Lock-Up Shares free and clear of all liens, charges, encumbrances and any other rights of others and the Lock-Up Shares constitute all of the common shares of Old Lorus beneficially owned (as defined herein) or controlled by the Shareholder and the Shareholder does not beneficially own or control or have any other interest in or voting rights, or right to acquire in the future any interest in or voting rights, with respect to any Old Lorus Convertible Securities (as defined herein). The Shareholder has the exclusive right to vote the Lock-Up Shares as provided herein;
 - (b) the Shareholder has the power, authority and right to enter into, deliver and perform its obligations under this letter and this letter constitutes a valid and legally binding obligation of the Shareholder, enforceable against the Shareholder in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization and other laws of
-

general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court;

- (c) there is no contract, option or any other right of another binding upon or which at any time in the future may become binding upon the Shareholder to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Lock-Up Shares other than pursuant to the provisions hereof and the provisions of the share purchase agreement (the "SPA") dated the date hereof between the Shareholder, Investor and Pinnacle International;
- (d) neither the entering into nor the delivery of this letter by the Shareholder nor the completion of the transactions contemplated hereby will result in the violation of any of the provisions of the constating documents or by-laws of the Shareholder; and
- (e) the Shareholder has not previously granted or agreed to grant any proxy in respect of the Lock-Up Shares or entered into any voting trust, vote pooling agreement, shareholders agreement or other agreement with respect to the right to vote the Lock-Up Shares, call meetings of securityholders of Old Lorus or give consents or approvals of any kind as to the Lock-Up Shares with respect to the matters contemplated by this letter.

It is understood and agreed that, except as otherwise contemplated by this letter, the SPA or consented to in writing by Pinnacle, from the date hereof until the effective time of the Arrangement (the "**Effective Time**"), the Shareholder will:

- (a) not grant any option in respect of, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey (whether conditionally or otherwise) the Lock-Up Shares or any right or interest therein (legal or equitable), to any person or group or agree to do any of the foregoing;
- (b) not grant or agree to grant any proxy or other right to vote the Lock-Up Shares or enter into any voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of the securityholders of Old Lorus or give consents or approval of any kind as to the Lock-Up Shares, other than as contemplated by this letter; and
- (c) not do indirectly that which it expressly may not do directly in respect of the restrictions on its rights with respect to the Lock-Up Shares pursuant to this letter.

The Shareholder will ensure that (a) the representations and warranties of the Shareholder set forth in this letter are true and correct on the Meeting Date and (b) the conditions set forth in this letter to be satisfied by the Shareholder will have been performed or complied with in all material respects by the Effective Time.

Each of Investor and Pinnacle International covenants and agrees in favour of the Shareholder that it will, subject to the terms and conditions of the Arrangement Agreement and the Arrangement, comply with its respective obligations set forth in the Arrangement Agreement in accordance with the terms thereof and will not amend or waive any provision of the

Arrangement Agreement where such amendment or waiver would, in the reasonable opinion of Investor or Pinnacle International, be adverse to the interests of the Shareholder.

The agreements contained in this letter may be terminated prior to or at the Effective Time (a) automatically with no further action required on the part of the Shareholder or Pinnacle if the Arrangement Agreement or the SPA is terminated in accordance with its terms; (b) by written agreement of Pinnacle and the Shareholder; (c) by the Shareholder or the Investor in the event that the Shareholder votes the Lock-Up Shares in favour of, deposit the Lock-Up Shares to, and otherwise support a Superior Proposal; (d) by the Shareholder or the Investor if, upon a vote at the duly held Meeting, the securityholders of Old Lorus do not approve the participation of Old Lorus in the Arrangement; or (e) by the Shareholder or the Investor if the Arrangement has not become effective on or before July 1, 2007 or such other date as such parties may agree upon.

Each of the Shareholder and Pinnacle will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after the Effective Date, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this letter.

The terms and conditions of this letter (a) will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto; (b) constitute the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto; (c) may not be validly amended or modified unless such amendment or modification is set forth in writing and duly executed by both of the parties hereto. No waiver of any breach of any provision of this letter will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived. The agreements set forth in this letter may not be assigned by either party hereto without the written consent of the other party.

Each of the parties recognizes and acknowledges that the agreements set forth in this letter are an integral part of the transactions contemplated in respect of the Arrangement, that the parties to the Arrangement Agreement would not contemplate participating in the Arrangement unless this letter was executed and that a breach by a party of any covenants or other commitments contained in this letter will cause the other party to sustain injury for which it would not have an adequate remedy at law for money damages. Therefore, each of the parties agrees that in the event of any such breach, the aggrieved party will be entitled to the remedy of specific performance of such covenants or commitments and preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, and the parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any injunctive or other equitable relief.

This letter is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. For the purpose of all legal proceedings, the agreements set forth in this letter will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain

any action arising hereunder. The Shareholder and Pinnacle each attorns to the jurisdiction of the courts of the Province of Ontario.

The parties understand and agree that, as used in this letter, the following terms will have the following meanings: (a) **'beneficially own'**, **'beneficial ownership'** and similar expressions with respect to any security means all securities that are owned, directly or indirectly, or over which control or direction of the voting or disposition thereof may be exercised; (b) **"Business Day"** means a day other than a Saturday, Sunday or statutory holiday in Ontario; (c) **'Claims'** means all incurred losses (other than loss of profit or of opportunity or other related economic loss), damages (other than indirect, incidental or consequential), expenses, liabilities, claims and demands of whatever nature or kind including all reasonable legal fees and disbursements; and (d) **"Old Lorus Convertible Securities"** means any options, warrants, rights to subscribe for or other rights that are convertible into or exchangeable for common shares or other securities of Old Lorus Shares.

The parties agree that an executed signature page to this letter by any party by electronic transmission will be as effective as delivery of a manually executed copy of this letter by such party.

Please sign this letter in the space provided below to confirm the mutual agreements set forth above and return a signed copy to the undersigned.

Yours truly,

6707157 CANADA INC.

Per: /s/ Michael De Cotiis
Name: Michael De Cotiis
Title: President

PINNACLE INTERNATIONAL LANDS, INC.

Per: /s/ Michael De Cotiis
Name: Michael De Cotiis
Title: President

Acknowledged and agreed as of the date first above written:

**HIGHTECH BETEILGUNGEN GMBH &
CO. KG represented by CONPHARM
ANSTALT**

Per: /s/ Georg Ludwig
Name: Georg Ludwig
Title: Managing Director

SHARE PURCHASE AGREEMENT

BETWEEN

6707157 CANADA INC.

AND

PINNACLE INTERNATIONAL LANDS, INC.

AND

HIGH TECH BETEILIGUNGEN GMBH & CO. KG

MADE AS OF

May 1, 2007

McCarthy Tétrault LLP

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made as of May 1, 2007.

BETWEEN

6707157 CANADA INC., a corporation incorporated under the laws of Canada (the "**Purchaser**"),

- and -

PINNACLE INTERNATIONAL LANDS, INC., a corporation incorporated under the laws of British Columbia ("**Pinnacle**")

- and -

HIGH TECH BETEILIGUNGEN GMBH & CO. KG, a German limited partnership, herein represented by **CONPHARM ANSTALT**, a Liechtenstein corporation (the "**Vendor**"),

WHEREAS Lorus Therapeutics Inc. ("**Old Lorus**"), each of the subsidiaries of Old Lorus, Pinnacle and the Purchaser, an affiliate of Pinnacle, intend to enter into an agreement (the "**Arrangement Agreement**") to be dated on or about the date hereof, as may be amended, supplemented or modified, pursuant to which, among other things, Old Lorus will reorganize its business pursuant to an arrangement (the "**Arrangement**") under section 192 of the *Canada Business Corporations Act* (the "**Act**"), as set out in the Plan of Arrangement;

AND WHEREAS as contemplated by the Arrangement Agreement and the Plan of Arrangement, all of the issued and outstanding Old Lorus Shares will be exchanged on a one-for-one basis for common shares of a new corporation to be formed under the Act ("**New Lorus**"), which, upon the completion of the transactions contemplated thereunder, will carry on the business as previously carried on by Old Lorus, and the share capital of Old Lorus will be amended to create an unlimited number of Old Lorus Voting Shares and an unlimited number of Old Lorus Non-Voting Shares;

AND WHEREAS pursuant to the Arrangement Agreement and the Plan of Arrangement, the Purchaser will purchase from New Lorus the Appropriate Number of the issued and outstanding Old Lorus Voting Shares and 100% of the issued and outstanding Old Lorus Non-Voting Shares, and the remaining Old Lorus Voting Shares held by New Lorus will be distributed to the shareholders of New Lorus who are not residents of the United States (including the Vendor) in proportion to their respective shareholdings as at the Effective Time;

AND WHEREAS as an inducement and a condition to entering into the Arrangement Agreement, the Purchaser has required that the Vendor enter into this Agreement

pursuant to which, among other things, the Purchaser agrees to purchase from the Vendor the Selling Shares upon and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the covenants and agreements herein contained, the parties agree as follows:

ARTICLE 1 — INTERPRETATION

1.01 **Definitions**

“**Act**” has the meaning set out in the recitals to this Agreement.

“**Affiliate**” has the meaning ascribed thereto in the Act.

“**Agreement**” means this agreement, including its recitals and schedules, as amended from time to time.

“**Applicable Law**” means

- (i) any applicable domestic or foreign law including any statute, subordinate legislation or treaty, and
- (ii) any applicable guideline, directive, rule, standard, requirement, policy, order, judgment, injunction, award or decree of a Governmental Authority whether or not having the force of law.

“**Appropriate Number**” means that number of Old Lorus Voting Shares which, if combined with the aggregate number of Old Lorus Voting Shares purchased from the Vendor and certain other persons pursuant to this Agreement and agreements substantially in the form hereof, respectively, would result in the Purchaser holding a total number of Old Lorus Voting Shares representing approximately 41% of the issued and outstanding Old Lorus Voting Shares at the conclusion of the Arrangement.

“**Articles of Arrangement**” means New Lorus’s articles of arrangement giving effect to the Arrangement which, pursuant to the Act, will be filed with the Director after the Final Order has been issued.

“**Arrangement**” has the meaning set out in the recitals to this Agreement.

“**Arrangement Agreement**” has the meaning set out in the recitals to this Agreement.

“**beneficially own**”, “**beneficial ownership**” and similar expressions with respect to any security means all securities that are owned, directly or indirectly, or over which control or direction of the voting or disposition thereof may be exercised.

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in Ontario.

“**Claims**” means all losses, damages, expenses, liabilities (whether accrued, actual, contingent, latent or otherwise), claims and demands of whatever nature or kind including all reasonable legal fees and disbursements.

“**Effective Date**” means, the date recorded in the certificate of amendment that will be issued by the Director appointed under section 260 of the Act following the filing of the Articles of Arrangement and giving effect to the Arrangement.

“**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date.

“**Final Order**” means the final order of the Ontario Superior Court of Justice issued in connection with the approval of the Arrangement, providing, among other matters, for the Arrangement to be sanctioned and to take effect, as such order may be affirmed, amended or modified by any court of competent jurisdiction.

“**Governmental Authority**” means any domestic or foreign legislative, executive, judicial or administrative body or person having or purporting to have jurisdiction in the relevant circumstances.

“**Lock-Up Agreement**” means the letter agreement dated the date hereof between the Purchaser, Pinnacle and the Vendor.

“**Material Adverse Change**” has the meaning ascribed thereto in the Arrangement Agreement.

“**Meeting**” means the special meeting of the securityholders of Old Lorus convened to consider, among other things, a resolution with respect to the Arrangement.

“**New Lorus**” has the meaning set out in the recitals to this Agreement.

“**Old Lorus**” has the meaning set out in the recitals to this Agreement.

“**Old Lorus Non-Voting Shares**” means the non-voting common shares of Old Lorus issued and outstanding following the reorganization of Old Lorus’s share capital pursuant to the Arrangement.

“**Old Lorus Shares**” means common shares in the share capital of Old Lorus issued and outstanding prior to the reorganization of Old Lorus’s share capital pursuant to the terms of the Arrangement.

“**Old Lorus Voting Shares**” means the voting common shares in the share capital of Old Lorus issued and outstanding following the reorganization of Old Lorus’s share capital pursuant to the Arrangement.

“**Pinnacle**” has the meaning set out in the description of the parties above.

“**Plan of Arrangement**” means the plan of arrangement substantially in the form and content of schedule A annexed to the Arrangement Agreement, as such plan of arrangement may be amended, modified or supplemented.

“**Purchase Price**” has the meaning set out in Section 2.02.

“**Purchaser**” has the meaning set out in the description of the parties above.

“**Selling Shares**” means, collectively, that number of Old Lorus Voting Shares distributed to the Vendor by New Lorus pursuant to the terms of the Plan of Arrangement.

“**Taxes**” means all federal, state, provincial, territorial, county, municipal, local or foreign taxes, duties, imposts, levies, assessments, tariffs and other charges imposed, assessed or collected by a Governmental Authority.

“**Vendor**” has the meaning set out in the description of the parties above.

1.02 **Extended Meanings**

In this Agreement words importing the singular number only include the plural and *vice versa*, words importing any gender include all genders and words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities. The term “including” means “including without limiting the generality of the foregoing”. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles, Sections and Schedules are to Articles and Sections of this Agreement.

1.03 **Currency**

All references to currency herein are to lawful money of Canada.

1.04 **Receipt and Review of Arrangement Agreement**

The Vendor acknowledges and agrees that it has received a copy of the Arrangement Agreement and has had an opportunity to review such agreement and obtain advice from its professional advisors with respect thereto.

ARTICLE 2 — SALE AND PURCHASE

2.01 **Selling Shares to be Sold and Purchased**

Upon and subject to the terms and conditions hereof, the Vendor will sell the Selling Shares to the Purchaser and the Purchaser will purchase the Selling Shares from the Vendor as of the Effective Time.

2.02 **Purchase Price**

The purchase price (the “**Purchase Price**”) payable to the Vendor for the Selling Shares will be an amount per Selling Share equal to the amount paid by the Purchaser to New Lorus for each Old Lorus Share at the Effective Time pursuant to the Arrangement.

2.03 **Payment of Purchase Price**

The Purchase Price will be payable by the delivery to the Vendor at the Effective Time of a certified cheque or wire transfer of immediately available funds payable to the Vendor.

ARTICLE 3 — REPRESENTATIONS AND WARRANTIES

3.01 **Vendor's Representations and Warranties**

- (1) The Vendor represents and warrants to the Purchaser that:
 - (a) The Vendor has the power, authority and right to enter into, deliver and perform its obligations under this Agreement and this Agreement constitutes a valid and legally binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court.
 - (b) Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated hereby by the Vendor will result in the violation of any of the provisions of the constating documents or by-laws of the Vendor.
 - (c) As at the date hereof, The Vendor is the beneficial owner of _____ Old Lorus Shares.

(2) The Vendor represents and warrants to the Purchaser upon receipt of the Selling Shares in accordance with the Arrangement and subject to the due and proper implementation of the Arrangement in accordance with its terms that, at the time in the Arrangement at which the transactions contemplated by this Agreement are to occur (the "**Share Purchase Time**"):

- (a) The Vendor will be the sole beneficial owner of the Selling Shares free and clear of all liens, charges, encumbrances and any other rights of others.
 - (b) The Vendor will have the power, authority and right to transfer the legal and beneficial title and ownership of the Selling Shares to the Purchaser free and clear of all liens, charges, encumbrances and any other rights of others.
 - (c) This Agreement constitutes a valid and legally binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court.
 - (d) There is no contract, option or any other right of another binding upon or which at any time in the future may become binding upon the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Selling Shares other than pursuant to the provisions of this Agreement.
-

- (e) The Vendor is a limited partnership constituted under the laws of Germany all the partners of which are non-resident of Canada within the meaning of section 248(1) of the *Income Tax Act*(Canada).

3.02 **Purchaser's Representations and Warranties**

The Purchaser represents and warrants to the Vendor that:

- (a) The Purchaser is a corporation duly incorporated, organized and subsisting under the laws of Canada.
- (b) The Purchaser has the power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Purchaser contemplated hereunder.
- (c) This Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court.
- (d) Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated hereby by the Purchaser will result in a violation of:
 - (i) any of the provisions of the constating documents or by-laws of the Purchaser;
 - (ii) any agreement or other instrument to which the Purchaser is a party or by which the Purchaser is bound; or
 - (iii) any Applicable Law.
- (e) The Purchaser is a Canadian within the meaning of the *Investment Canada Act*.

ARTICLE 4 — COVENANTS

4.01 **Taxes**

The Purchaser does not assume and will not be liable for any Taxes which may be or become payable by the Vendor, including any Taxes resulting from or arising as a consequence of the sale by the Vendor to the Purchaser of the Selling Shares herein contemplated.

4.02 **Covenants of the Vendor**

(1) Except as otherwise contemplated by this Agreement, the Lock-Up Agreement or consented to in writing by the Purchaser, from the date of this Agreement until the earlier of the

Effective Time and the termination of this Agreement in accordance with its terms, the Vendor will:

- (a) not allow the Selling Shares to become subject to any liens, charges, encumbrances and any other rights of others up to and including Effective Time;
- (b) not grant any option in respect of, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey the Selling Shares, or any right or interest therein (legal or equitable), to any person or group or agree to do any of the foregoing;
- (c) not acquire or agree to acquire beneficial ownership of any additional Old Lorus Shares; and
- (d) not do indirectly that which it may not do directly in respect of the restrictions on its rights with respect to the Selling Shares pursuant to this Agreement.

(2) The Vendor will ensure that (A) the representations and warranties of the Vendor set forth in (i) Section 3.01(1) are true and correct on the date hereof and at the Share Purchase Time and (ii) Section 3.01(2) are true and correct at the Share Purchase Time, and (B) the conditions for the benefit of the Purchaser set forth in Section 5.01 have been performed or complied with in all material respects by the Share Purchase Time.

4.03 Covenants of the Purchaser

The Purchaser will ensure that the representations and warranties of the Purchaser set forth in Section 3.02 are true and correct on the date hereof and at the Share Purchase Time and that the conditions of closing for the benefit of the Vendor set forth in Section 5.02 have been performed or complied with in all material respects by the Share Purchase Time.

ARTICLE 5 — CONDITIONS AND TERMINATION

5.01 Conditions for the Benefit of the Purchaser

The sale by the Vendor and the purchase by the Purchaser of the Selling Shares is subject to the following conditions, which are for the exclusive benefit of the Purchaser and which are to be performed or complied with at or prior to the Share Purchase Time:

- (a) the representations and warranties of the Vendor set forth in Section 3.01 will be true and correct at the Share Purchase Time with the same force and effect as if made at and as of such time;
 - (b) the Vendor will have performed or complied with all of the obligations and covenants and conditions of this Agreement and the Lock-Up Agreement to be performed or complied with by the Vendor at or prior to Share Purchase Time;
 - (c) no action or proceeding in Canada will be pending or threatened by any person to enjoin, restrict or prohibit (i) the sale and purchase of the Selling Shares
-

contemplated hereby or (ii) the right of New Lorus to conduct business in the manner conducted by Old Lorus prior to the Share Purchase Time;

- (d) no Material Adverse Change to Old Lorus will have occurred from the date hereof to Share Purchase Time; and
- (e) all necessary steps and proceedings to be taken by the Vendor will have been taken to permit the Selling Shares to be duly and regularly transferred to and registered in the name of the Purchaser.

5.02 **Conditions for the Benefit of the Vendor**

The sale by the Vendor and the purchase by the Purchaser of the Selling Shares is subject to the following conditions, which are for the exclusive benefit of the Vendor and which are to be performed or complied with at or prior to the Share Purchase Time:

- (a) the representations and warranties of the Purchaser set forth in Section 3.02 will be true and correct at the Share Purchase Time with the same force and effect as if made at and as of such time;
- (b) the Purchaser will have performed or complied with all of the obligations and covenants and conditions of this Agreement and the Lock-Up Agreement to be performed or complied with by the Purchaser at or prior to the Share Purchase Time;
- (c) no action or proceeding in Canada will be pending or threatened by any person to enjoin, restrict or prohibit (i) the sale and purchase of the Selling Shares contemplated hereby or (ii) the right of New Lorus to conduct business in the manner conducted by Old Lorus prior to the Share Purchase Time;
- (d) no Material Adverse Change to Old Lorus will have occurred from the date hereof to Share Purchase Time; and
- (e) all necessary steps and proceedings will have been taken to permit the completion of the Arrangement.

5.03 **Termination**

This Agreement may be terminated, by notice given prior to the completion of the sale and purchase of the Selling Shares herein contemplated:

- (a) by the Vendor or the Purchaser if, upon a vote at the duly held Meeting, the securityholders of Old Lorus do not approve the Arrangement in accordance with applicable securities law;
 - (b) by the Vendor or the Purchaser if the Arrangement has not become effective on or before July 1, 2007 or such other date as the parties may agree upon;
-

- (c) automatically with no further action required on the part of the Vendor or the Purchaser if the Arrangement Agreement or the Lock-Up Agreement is terminated in accordance with its terms;
- (d) by the Vendor or the Purchaser if a material breach of any representation, warranty, covenant, obligation or other provision of this Agreement has been committed by the other party and such breach has not been waived or cured prior to the earlier of (i) the Share Purchase Time, and (ii) the date that is 15 days following the date on which the non-breaching party notifies the other party of such breach;
- (e) by the Purchaser if any of the conditions in Section 5.01 has not been satisfied as of the Share Purchase Time or if satisfaction of such a condition is or becomes impossible (other than through the failure of the Purchaser to comply with its obligations under this Agreement) and the Purchaser has not waived such condition on or before the Share Purchase Time;
- (f) by the Vendor if any of the conditions in Section 5.02 has not been satisfied as of the Share Purchase Time or if satisfaction of such a condition is or becomes impossible (other than through the failure of the Vendor to comply with its obligations under this Agreement) and the Vendor has not waived such condition on or before the Share Purchase Time; or
- (g) by written agreement of the Purchaser and the Vendor.

ARTICLE 6 — CLOSING ARRANGEMENTS

6.01 Closing

The sale and purchase of the Selling Shares will be completed at the Share Purchase Time at the offices of McCarthy Tétrault LLP, Suite 4700, Toronto Dominion Bank Tower, Toronto, Ontario, M5K 1E6.

ARTICLE 7 — SURVIVAL

7.01 Survival

All covenants, representations and warranties of each party contained in this Agreement will survive the closing of the sale and purchase of the Selling Shares and will continue in full force and effect, subject to the provisions of this Article 7 for a period of 12 months from the Effective Date, except that the representations and warranties of the Vendor set forth in Sections 3.01(2)(a) and 3.01(2)(b) will survive indefinitely.

ARTICLE 8 — GENERAL

8.01 Further Assurances

Each of the Vendor and the Purchaser will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after the Share Purchase Time, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

8.02 Benefit of the Agreement

This Agreement will enure to the benefit of and be binding upon the respective heirs, executors, administrators, other legal representatives, successors and permitted assigns of the parties hereto.

8.03 Entire Agreement

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

8.04 Amendments and Waivers

No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by both of the parties hereto. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.

8.05 Assignment

This Agreement may not be assigned by the Vendor without the written consent of the Purchaser but may be assigned by the Purchaser without the consent of the Vendor to an Affiliate of the Purchaser, provided that such Affiliate enters into a written agreement with the Vendor to be bound by the provisions of this Agreement in all respects and to the same extent as the Purchaser is bound and provided that the Purchaser will continue to be bound by all the obligations hereunder as if such assignment had not occurred and perform such obligations to the extent that such Affiliate fails to do so.

8.06 **Notices**

Any demand, notice or other communication to be given in connection with this Agreement must be given in writing and will be given by personal delivery, Federal Express courier or by electronic means of communication addressed to the recipient as follows:

To the Vendor:

ConPharm Anstalt
Grossfeld 10
FL 9492 Eschen
Principality of Liechtenstein
Attention: Georg Ludwig, Managing Director
Fax: +423 373 0423
E-mail: gludwig@hightech-pe.com

with a copy to:

HighTech Beteiligungen GmbH & Co. KG
Steinstrasse 20
D 40212 Düsseldorf
Germany
Attention: Georg Ludwig, Managing Director
Fax: +49 211 86 289 465
E-mail: gludwig@hightech-pe.com

To the Purchaser or Pinnacle:

c/o Pinnacle International Lands, Inc.
Suite 300 — 711 Homer Street
Vancouver, BC V6B 2W6
Attention: Les Fovenyi, Vice President Finance
Fax: 604.688.7749
E-mail: lfovenyi@pinnacleinternational.com

or to such other street address, individual or electronic communication number or address as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day.

8.07 **Specific Performance and other Equitable Rights**

Each of the parties recognizes and acknowledges that this Agreement is an integral part of the transactions contemplated in respect of the Arrangement, that the parties to

the Arrangement Agreement would not contemplate participating in the Arrangement unless this Agreement was executed and that a breach by a party of any covenants or other commitments contained in this Agreement will cause the other party to sustain injury for which it would not have an adequate remedy at law for money damages. Therefore, each of the parties agrees that in the event of any such breach, the aggrieved party will be entitled to the remedy of specific performance of such covenants or commitments and preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, and the parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any injunctive or other equitable relief.

8.08 **Governing Law**

This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

8.09 **Attornment**

For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties hereto each attorns to the jurisdiction of the courts of the Province of Ontario.

8.10 **Counterparts**

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

8.11 **Facsimiles**

Delivery of an executed signature page to this Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of this Agreement by such party.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF the parties have executed this Agreement.

**HIGHTECH BETEILIGUNGEN GMBH &
CO. KG** represented by **CONPHARM
ANSTALT**

Per: /s/ Georg Ludwig

Name: Georg Ludwig

Title: Managing Director

6707157 CANADA INC.

Per: /s/ Michael De Cotiis

Name: Michael De Cotiis

Title: President

PINNACLE INTERNATIONAL LANDS, INC.

Per: /s/ Michael De Cotiis

Name: Michael De Cotiis

Title: President