

MEMBERSHIP INTEREST PURCHASE AGREEMENT

This Membership Interest Purchase Agreement, dated as of July 15, 2022 (the “**Agreement**”), is entered into by and between The Boehm Collective LLC, a Wyoming limited liability company (the “**Seller**”) and X1 Esports and Entertainment Ltd., a British Columbia corporation (“**X1**” or the “**Buyer**”). The Seller and the Buyer shall be referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

- A. The Seller legally and beneficially owns one hundred percent (100%) of the membership interests (the “**Tyrus Interests**”) of Tyrus, LLC, a Wyoming limited liability company (“**Tyrus**”);
- B. The Seller and the Buyer entered into a non-binding Term Sheet on March 7, 2022 whereby the Seller agreed to sell, and the Buyer agreed to purchase, one hundred percent (100%) of the Tyrus Interests; and
- C. The Buyer desires to purchase and the Seller desires to sell all of the Tyrus Interests, upon the terms and subject to the conditions set forth herein.

AGREEMENT

1. **Sale and Purchase of Tyrus Interests.**

- 1.1. Sale and Purchase of Tyrus Interests. On the terms and subject to the conditions of this Agreement, at the Closing referred to in Section 1.4(a), the Seller shall sell, assign, transfer, and deliver to the Buyer, and the Buyer shall purchase, acquire, and accept from the Seller, the Tyrus Interests.
- 1.2. Purchase Price. Subject to the terms and conditions of this Agreement, and in full consideration for the Tyrus Interests, the Buyer shall deliver the following to the Seller in the following manner (collectively, the “**Purchase Price**”):
 - (a) Cash in the amount of one hundred and fifty thousand dollars (US\$150,000) (the “**Cash Payment**”) delivered to the Seller as follows:
 - (i) Fifty thousand dollars (US\$50,000) delivered to the Seller upon Closing (the “**First Cash Payment**”);
 - (ii) Fifty thousand dollars (US\$50,000) delivered to the Seller within thirty (30) days of the Closing Date (the “**Second Cash Payment**”); and
 - (iii) Fifty thousand dollars (US\$50,000) delivered to the Seller within sixty (60) days of the Closing Date (the “**Third Cash Payment**”, and together with the Second Cash Payment, the “**Post-Closing Cash Payments**”).

The Post-Closing Cash Payments shall be represented by an unsecured, non-interest bearing promissory note in favour of the Seller, substantially in the form attached hereto as Exhibit A (the “**Promissory Note**”).

In the event Tyrus or the Buyer incurs fees or expenses, including, but not limited to, legal fees and disbursements, to obtain additional Licenses (defined herein) (collectively, the “**License Fees**”) and either of the Post-Closing Cash Payments have not yet been made, the Post-Closing Cash Payments shall be reduced in an amount equal to License Fees.

- (b) A total of five hundred and fifty-five thousand five hundred and fifty-five (555,555) fully-paid and non-assessable common shares in the capital of the Buyer (the “**Consideration Shares**”) with a deemed issue price of CAD\$0.45 per Consideration Share, which shall be issued at Closing.
- (c) A bonus payment of US\$100,000 (the “**Bonus Payment**”) if within the twelve (12) months following the Closing Date (the “**Performance Period**”) the aggregate Gross Revenue of Tyrus exceeds US\$1,750,000 (the “**Performance Milestone**”). The Bonus Payment shall be due and payable without demand, notice, set-off, or reduction on the date that is sixty (60) business days following the achievement of the Performance Milestone (the “**Payment Date**”). The Bonus Payment will be payable in cash or, at the option of the Buyer, may be paid in fully-paid and non-assessable common shares in the capital of the Buyer with an aggregate deemed issue price equal to the Bonus Payment (the “**Bonus Shares**”), issuable at a deemed issue price per Bonus Share equal to the volume weighted average trading price of the common shares in the capital of the Buyer on the primary stock exchange or electronic quotation system on which the common shares are listed for trading (an “**Exchange**”) for the fourteen (14) trading days prior to the Payment Date or such other price as may be required by the policies of the Exchange. In the event the common shares in the capital of the Buyer are not listed on an Exchange at the time of the Payment Date, the Bonus Shares shall be issued at a deemed price CAD\$0.45 per Bonus Share. To the extent the Seller is to receive a fractional Bonus Share, that entitlement will be rounded down to the nearest whole number and no consideration shall be payable therefor. For the purposes of this Section 1.2(c) “**Gross Revenue**” shall mean gross revenue calculated in accordance with IFRS 15 *Revenue from Contract with Customers* as promulgated by the International Accounting Standards Board. For greater certainty, it is presently intended that Gross Revenue will be calculated net of any payments made to Talent represented by Tyrus, specifically being their payments for performances and expenses incurred.
- (d) Within thirty (30) business days following the Performance Period, the Buyer shall provide the Seller with a statement of Gross Revenue (the “**Gross Revenue Statement**”) for Tyrus along with any other information pertinent to support the Gross Revenue Statement. The Sellers shall have ten (10) business days following the receipt of the Gross Revenue Statement to deliver

a written objection to the Gross Revenue Statement to the Buyer, at which time the objection and Gross Revenue Statement will be referred to the Buyer's auditor or an independent chartered accountant located in Vancouver, British Columbia mutually agreed to by the objecting Seller and the Buyer, each acting reasonably.

1.3. Escrow. In addition to the escrow conditions required by applicable securities laws, the Consideration Shares shall be subject to contractual resale restrictions pursuant to which (i) twenty-five percent (25%) of the Consideration Shares will be released on the date that is six (6) months following the Closing Date, (ii) twenty-five percent (25%) of the Consideration Shares will be released on the date that is twelve (12) months following the Closing Date, (iii) twenty-five percent (25%) of the Consideration Shares will be released on the date that is eighteen (18) months following the Closing Date, and (iv) twenty-five percent (25%) of the Consideration Shares will be released on the date that is twenty-four (24) months following the Closing Date. The Seller acknowledges that the share certificates or other instruments representing the Consideration Shares and Bonus Shares, if any, will be imprinted with legends implementing the restrictions on transfer set forth and described herein, and further agrees to enter into any escrow agreement or requirement in connection with any escrow imposed by the Exchange or the British Columbia Securities Commission.

1.4. Closing.

- (a) *Closing Date*. The closing of the purchase and sale of the Tyrus Interests, including the execution of this Agreement and all deliveries of the Parties as described herein (the “**Closing**”), shall take place at 10:00 a.m. on July 26, 2022 (Vancouver time) (the “**Closing Date**”) at the office of counsel to the Buyer, McMillan LLP, 1500-1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, or at such other place as the Buyer and Seller mutually agree.
- (b) *Sellers' Deliveries at Closing*. At the Closing, the Seller shall deliver or cause to be delivered to the Buyer:
 - (i) a membership interest power representing the Tyrus Interests in the form attached hereto as Exhibit B, duly executed by the Seller;
 - (ii) a certificate signed by the secretary of Tyrus dated as of the Closing Date, certifying (a) the constating documents of Tyrus, and (b) the resolutions of the manager of Tyrus consenting to the transfer of the Tyrus Interests pursuant to the terms of this Agreement;
 - (iii) the Seller's Closing Certificate duly executed by the Seller;
 - (iv) a good standing certificate with respect to Tyrus, issued by the Secretary of State of Wyoming, dated as of a date not more than three (3) business days prior to the Closing Date;

- (v) a resignation of each manager and officer of Tyrus;
 - (vi) a full release by the Seller in favour of Tyrus as of the Closing Date in respect of any obligations of Tyrus to the Seller;
 - (vii) a full release and evidence of forgiveness of the member loans owed by Tyrus as listed in Exhibit I;
 - (viii) the Required Consents, duly executed and in full force and effect;
 - (ix) all corporate books and records and other property of Tyrus in the possession of the Seller;
 - (x) an Investment Agreement completed and executed by the Seller substantially in the form annexed hereto as Exhibit D;
 - (xi) a duly-executed Solomon Consulting Agreement;
 - (xii) duly-executed Service Provider Agreements;
 - (xiii) copies of all the Licenses, which are listed in Exhibit J, or a certificate from the manager of the Seller certifying that no permit, license, certificate of authority, order or approval is required in any jurisdiction in which Tyrus conducts its business and for which a License has not been obtained;
 - (xiv) copies of all licenses that are required in order to permit Tyrus to carry on its business as presently conducted in the Province of British Columbia and the State of Florida, or a certificate from an officer the Seller certifying that Tyrus no longer operates in either the Province of British Columbia or the State of Florida;
 - (xv) a copy of the consent from the California Labor Commissioner for the sale and transfer of the Tyrus Interests as contemplated herein; and
 - (xvi) such other documents and instruments as reasonably requested by Buyer as necessary to effect the transactions contemplated hereby.
- (c) *Buyer's Deliveries at Closing.* At the Closing, the Buyer shall deliver or cause to be delivered to the Seller:
- (i) the First Cash Payment, as described in Section 1.2(a)(i);
 - (ii) the Promissory Note, duly executed by the Buyer;
 - (iii) share certificate(s) or other instrument(s) for the issuance of the Consideration Shares as described in Section 1.2(b);
 - (iv) the Buyer's Closing Certificate duly executed by the Buyer;

- (v) a duly-executed Solomon Consulting Agreement, if entered into with the Buyer;
 - (vi) duly-executed Service Provider Agreements, if entered into with the Buyer;
 - (vii) such other documents and instruments as the Seller shall deem reasonably necessary to effect the transactions contemplated hereby.
- 2. **Personnel.** On the Closing Date, the Buyer shall enter or, in its sole discretion, cause Tyrus to enter a consulting agreement (the “**Solomon Consulting Agreement**”) for part-time services with Amanda Solomon, the current manager of Tyrus, on terms mutually agreed to by the Parties, each acting reasonably, and Ms. Solomon. The Solomon Consulting Agreement shall contain confidentiality, intellectual property assignment, non-solicitation, and non-competition provisions to the satisfaction of the Buyer, acting reasonably. Furthermore, the Buyer shall enter or, in its sole discretion, cause Tyrus to enter into consulting agreement with Tyrus’ employees and independent contractors (the “**Service Providers**”) for the purpose of maintaining the continuity of Tyrus’ business and maintaining the Confidential Information, substantially in the form of agreement attached as Exhibit C hereto (the “**Service Provider Agreements**”).
- 3. **Representations and Warranties of the Seller.** The Seller hereby represents and warrants to the Buyer that:
 - 3.1. Ownership of the Tyrus Interests. The Seller is the sole owner, beneficially and of record, of the Tyrus Interests free and clear of all liens, encumbrances, security agreements, equities, options, claims, charges, and restrictions of any kind. The Seller does not own or have any interest in any securities of Tyrus, other than the Tyrus Interests, and understands that Tyrus is not aware of any other securities of Tyrus owned by the Seller or in which the Seller has any interest. The Seller has no right to any of the intellectual property of Tyrus.
 - 3.2. Power and Authority. The Seller has the full legal right, power, and authority to execute and deliver this Agreement and any other document or instrument required to be executed and delivered by the Seller hereunder (other than this Agreement, collectively, the “**Seller Ancillary Documents**”), subject to the satisfaction of the conditions set forth herein, and to perform its obligations hereunder and thereunder, including the sale, transfer, and conveyance of the Tyrus Interests pursuant to the provisions of this Agreement. This Agreement has been executed and delivered by the Seller and constitutes, and the Seller Ancillary Documents when executed and delivered by the Seller at Closing will constitute, valid and binding obligations of the Seller enforceable in accordance with their respective terms.
 - 3.3. No Conflict. The execution, delivery and performance of the transactions contemplated by this Agreement, the Seller Ancillary Documents, and compliance with their respective provisions by the Seller will not: (a) require on the part of the Seller any filing with, or any permit, authorization, consent, or approval of, any court,

arbitral tribunal, administrative agency, or commission or other governmental or regulatory authority or agency, except for those that have (or by the Closing Date will have) been obtained (the “**Required Consents**”); (b) conflict with, result in a breach of, constitute (with or without due notice or lapse of time or both) a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice, consent, or waiver under, any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, or mortgage for borrowed money, instrument of Indebtedness (defined herein), Security Interest (defined herein), or other arrangement to which the Seller is a party or by which the Seller is bound or to which any of its assets is subject; (c) result in the imposition of any mortgage, pledge, security interest, encumbrance, charge, or other lien (whether arising by contract or by operation of law) (a “**Security Interest**”) upon any property or asset of the Seller; or (d) violate any order, writ, injunction, decree, statute, rule, or regulation applicable to the Seller or any of its properties or assets. Each Required Consent has been obtained and is in full force and effect.

- 3.4. Legal Proceedings. There are no actions, suits or proceedings, complaints, or claims pending against or, to the best of the Seller’s knowledge, threatened against Tyrus or the Seller, other than those already disclosed to the Buyer or incurred in the ordinary course of business before or by any governmental body, nor, any legal, administrative, or arbitration proceedings pending or, to the best of the Seller’s knowledge, threatened against the Seller or Tyrus, nor, is there any outstanding order, writ, injunction, or decree of any court, governmental agency or arbitral tribunal, against or affecting the Seller or Tyrus, which would restrain, enjoin, prohibit, or in any way impair any of the transactions contemplated in this Agreement or any of the Seller Ancillary Documents or which have a material adverse effect on the Tyrus Interests or the business of Tyrus. To the best of Seller’s knowledge, no circumstance, occurrence, or event or series of events has occurred, which will or might give rise to the assertion of any suit, proceeding, or other of the foregoing types of procedures against the Seller or Tyrus.
- 3.5. Accuracy of Documents and Information. The copies of all instruments, agreements, other documents, and written information set forth as, or referenced in, Exhibits to this Agreement or specifically required to be furnished pursuant to this Agreement to Tyrus and the Buyer by the Seller are and will be complete and correct in all material respects. No representations or warranties made by the Seller in this Agreement, nor any document, written information, statement, certificate, or Exhibit furnished directly to Tyrus or the Buyer pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements or facts contained herein not misleading.
- 3.6. Warranty of Nonassignment. The Seller represents and warrants that it has not assigned or transferred, or purported to assign or transfer, to any person, firm, or corporation whatsoever the Tyrus Interests. The Seller acknowledges and agrees that this warranty and representation is an essential and material term of this Agreement without which none of the consideration received in connection herewith would have

been made or delivered. The foregoing warranty and representation shall survive the delivery of this Agreement.

3.7. Additional Representations and Acknowledgments of the Seller. Notwithstanding any other provision of this Agreement:

- (a) The Seller has consulted with its own legal counsel and other representatives or advisors regarding the transactions contemplated by this Agreement. The Seller represents, warrants, and acknowledges that in entering into this Agreement, it is not relying in any way on any representations or information made or provided by the Buyer (or any officer or director of the Buyer) other than those expressly set forth in this Agreement.
- (b) The Seller acknowledges and agrees that the Purchase Price has been determined pursuant to arm's length negotiations between the Buyer and the Seller and does not reflect or otherwise represent an independent or fair valuation of the Tyrus Interests, Tyrus, or the Consideration Shares. The Seller has chosen to assume the risk that the Tyrus Interests may be worth substantially more than the Purchase Price now, in the near future, and beyond. The Seller has voluntarily decided of its own free will and without any coercion, duress, or undue pressure, to proceed with this Agreement. The Seller further understands that Tyrus could effect, at any time, an initial public offering or sale or other financial transaction which improves its business prospects or generates liquidity for its securityholders at a valuation in excess of the implied valuation of the price of the Tyrus Interests. The Seller further understands that the Buyer may offer its securities for sale at any time and at a valuation substantially different or in excess of the price per Consideration Share listed in this Agreement.
- (c) The Seller understands that the Consideration Shares and Bonus Shares, if any, have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, by reason of specific exemptions from the registration provisions of the U.S. Securities Act and applicable U.S. state securities laws which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Seller's representations as expressed herein. The Seller understands that the Consideration Shares and Bonus Shares, if any, are "restricted securities" as defined in Rule 144 under the U.S. Securities Act, and may not be offered, sold, transferred or assigned, pledged, hypothecated or otherwise disposed of within the United States, or to or for the account or benefit of a U.S. person or any person in the United States in the absence of an effective registration statement for such securities under the U.S. Securities Act and in the absence of registration or qualification of such securities under applicable U.S. state securities laws, except pursuant to exemptions from such registration and qualification requirements. The Seller acknowledges that the Buyer has no obligation to register or qualify the Consideration Shares or Bonus Shares, if any.

- (d) The Seller is currently, and will be as of the Closing Date and the Payment Date, an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act, and will have completed, executed and delivered to the Buyer at or prior to Closing an Investment Agreement substantially in the form annexed hereto as Exhibit D.
- (e) The Seller acknowledges that any resale of the Consideration Shares and Bonus Shares, if any, will be subject to resale restrictions prescribed by the securities laws applicable to the Buyer and Seller, and the Seller understands that the certificate(s) or other instrument(s) representing Consideration Shares and Bonus Shares, if any, may be notated with the following legend, in addition to the U.S. restrictive legend set forth in Exhibit D and any other legend that may be required under applicable securities laws or the rules and policies of an Exchange:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.]”
- (f) The Seller has not employed the services of a broker or finder in connection with this Agreement or any of the transactions contemplated hereby.
- (g) The Seller shall promptly notify the other Buyer of any significant development or material change relating to Tyrus, its business, operations, assets, and prospects, and the transactions contemplated by this Agreement.
- (h) The Seller will not engage, directly or indirectly, in any activity to solicit any offer to purchase any of the Tyrus Interests, any of the assets of Tyrus, or the business related to Tyrus. The Seller is not currently in any discussions or negotiations with any other person with respect to any transactions alternative to the transactions contemplated by this Agreement.
- (i) The Seller will not sell, transfer, mortgage, encumber, or otherwise dispose of any of the Tyrus Interests.

4. **Representations and Warranties of the Buyer.** The Buyer hereby represents and warrants to the Seller that:

- 4.1. **Power and Authority.** The Buyer has the power and authority to execute and deliver this Agreement and any other document or instrument required to be executed and delivered by the Buyer hereunder (other than this Agreement, collectively, the “**Buyer Ancillary Documents**”), subject to the satisfaction of the conditions set forth herein, and to perform its obligations hereunder and thereunder, including the purchase of the Tyrus Interests and the issuance of the Consideration Shares and Bonus Shares, if any, pursuant to the provisions of this Agreement. This Agreement

and the Buyer Ancillary Documents have been duly authorized by the Buyer. This Agreement has been executed and delivered by the Buyer and constitutes, and the other Buyer Ancillary Documents if and when executed and delivered by the Buyer at Closing will constitute, the valid and binding obligations of the Buyer enforceable in accordance with their respective terms.

- 4.2. Accuracy of Documents and Information. The copies of all instruments, agreements, other documents and written information set forth as, or referenced in Exhibits to this Agreement or specifically required to be furnished pursuant to this Agreement to the Seller and Tyrus by the Buyer are and will be complete and correct in all material respects. No representations or warranties made by the Buyer in this Agreement, nor any document, written information, statement, certificate or Exhibit furnished directly to the Seller pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements or facts contained herein not misleading.
- 4.3. Valid Issuance. When issued in accordance with the terms hereof, the Consideration Shares and Bonus Shares, if any, will be validly issued as fully-paid and non-assessable common shares in the capital of the Buyer.
- 4.4. Capitalization. The authorized capital of the Buyer consists of an unlimited number of common shares, of which, as of the date hereof, 46,688,603 common shares are issued and outstanding as fully paid and non-assessable; as of the date hereof, 6,981,487 common share purchase warrants of the Buyer are outstanding, and 3,813,007 options are outstanding.
- 4.5. No Registration. The Buyer understands that the Tyrus Interests have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws.
- 4.6. Restrictions on Transfer. The Buyer acknowledges that the Tyrus Interests are “restricted securities” as defined in Rule 144 under the U.S. Securities Act, and may not be offered, sold, transferred or assigned, pledged, hypothecated or otherwise disposed of within the United States, or to or for the account or benefit of a U.S. person or any person in the United States in the absence of an effective registration statement for such securities under the U.S. Securities Act and in the absence of registration or qualification of such securities under applicable U.S. state securities laws, except pursuant to exemptions from such registration and qualification requirements.
- 4.7. Access to Information. The Buyer has had an opportunity to discuss Tyrus’ business, management, and financial affairs with Tyrus’ management and the opportunity to inspect Tyrus’ facilities and such books and records and material contracts as the Buyer deemed necessary to its determination to purchase the Tyrus Interests.
- 4.8. Risks. The Buyer is aware that the Tyrus Interests are highly speculative and that there can be no assurance as to what return, if any, there may be. The Buyer acknowledges and understands that Tyrus is an early stage company, with an

unproven business model, and could likely require additional financing from time to time during its development. An investment in the Tyrus Interests carries a high degree of risk and may result in a loss of the Buyer's entire investment. The Buyer acknowledges that Tyrus has not delivered, or been requested to deliver, a private placement memorandum or similar document, or any other written disclosure containing the types of information customarily furnished to the buyer of securities.

- 4.9. Reliance. The Buyer has relied only upon the information provided to it in writing by Tyrus and the Seller or information from books and records of Tyrus. No oral representations have been made or oral information furnished to the Buyer or its advisor(s) by Tyrus in connection with the offering of the Tyrus Interests which were not contained therein or were inconsistent therewith.
- 4.10. Sophisticated Investor. The Buyer has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Tyrus Interests, and the Buyer is able to bear the economic risk of loss of the Buyer's entire investment.
- 4.11. Rule 506(d) of Regulation D; No Bad Actors. The Buyer represents that: (i) it has not been subject to any event specified in Rule 506(d)(1) of the U.S. Securities Act or any proceeding or event that could result in any such disqualifying event (each a "**Disqualifying Event**") that would either require disclosure under the provisions of Rule 506(e) of the U.S. Securities Act or result in disqualification under Rule 506(d)(1) of the Buyer's use of the Rule 506 exemption; and (ii) the offer and sale of the Consideration Shares or any Bonus Shares to the Seller will not subject the Buyer to any Disqualifying Event.
- 4.12. Liabilities. The Buyer represents and warrants that no claims, lawsuits, contracts, debts, liabilities, obligations, demands, controversies, accounts, damages, or causes of action exist against the Buyer that would adversely affect the Buyer, the Buyer's business, or the value of the Consideration Shares.

5. Representations and Warranties Relating to Tyrus. The Seller hereby represents and warrants to the Buyer that:

- 5.1. Power and Authority. Tyrus has the corporate power and authority to execute and deliver any document or instrument required to be executed and delivered by Tyrus (collectively, the "**Company Ancillary Documents**"), subject to the satisfaction of the conditions set forth herein, and to perform its obligations hereunder and thereunder. The Company Ancillary Documents have been duly authorized by Tyrus. The Company Ancillary Documents if and when executed and delivered by Tyrus at Closing will constitute, valid and binding obligations of Tyrus enforceable in accordance with their respective terms.
- 5.2. Status and Capacity of Tyrus. Tyrus has been duly formed and organized, is a subsisting limited liability company in good standing under the laws of the jurisdiction in which it is organized, and has the corporate power and capacity to own

or lease its property and to carry on its business as now carried on in each jurisdiction in which it owns or leases property or carries on business.

5.3. Licenses; Permits.

- (a) With the exception of the Province of British Columbia and the State of Florida, Tyrus has all permits, licences, certificates of authority, orders and approvals of governmental authorities (collectively, the “**Licenses**”) that are required in order to permit it to carry on its business as presently conducted, which are listed in Exhibit J, and all such Licenses are in good standing in all material respects. Tyrus has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on.
- (b) Tyrus has applied for licenses (the “**License Applications**”) that are required in order to permit it to carry on its business as presently conducted in the Province of British Columbia and the State of Florida and the status of such License Applications is set forth in Exhibit I.

5.4. Accuracy of Documents and Information. The copies of all instruments, agreements, other documents and written information set forth as, or referenced in Exhibits to this Agreement or specifically required to be furnished pursuant to this Agreement to the Buyer by Tyrus are and will be complete and correct in all material respects. No representations or warranties made by Tyrus in this Agreement, nor any document, written information, statement, certificate, or Exhibit furnished directly to the Buyer pursuant to this Agreement contain any untrue statement of a material fact, or omit to state a material fact necessary to make the statements or facts contained herein not misleading.

5.5. Further Assurances. The Seller further assures that, notwithstanding any events that may arise, including any invalidating events, it will honor and treat the transfer of Tyrus Interests pursuant to this Agreement to be valid even if that requires re-issuing the Tyrus Interests to the Buyer. The obligations set forth in this Section 5.4 shall not obligate Tyrus to issue additional shares to Buyer should it be required to transfer membership interests issued to Buyer hereunder to a third party.

5.6. Assets. Tyrus is the owner of and has good and marketable title to or has the valid right to use pursuant to a lease, license or similar agreement all of its properties and assets, including the assets listed in the disclosure schedule of Tyrus, attached hereto as Exhibit E.

5.7. Intellectual Property. Exhibit F lists all the intellectual property, including without limitation, all technical information, licences, know-how, copyrights, trademarks, patents, trade secrets, ideas, thoughts, concepts, processes, techniques, data, development tools, models, drawings, specifications, prototypes, inventions and software, existing as at the date of this Agreement or that is discovered, created,

developed, learned, acquired, made or reduced to practice after the date of this Agreement that is in any way owned or used by Tyrus or the Seller in the business of Tyrus (the “**Intellectual Property**”). Tyrus’ use of such Intellectual Property does not infringe the rights of any other person.

- 5.8. Material Contracts. Exhibit G lists or identifies all Material Contracts. Tyrus is not, nor to the Seller’s knowledge is any other party to any Material Contract in default and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by Tyrus or any other party to any Material Contract. Each Material Contract is in full force and effect, unamended by written or oral agreement, and Tyrus is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. Tyrus has not received any notice of a default by Tyrus under any Material Contract or of a dispute between Tyrus and any other person in respect of any Material Contract nor has Tyrus received notification of planned termination, whether written or oral, direct or implied, from any party to a Material Contract. The completion of the transactions contemplated herein will not afford any party to any Material Contract or any other person the right to terminate any Material Contract nor will the completion of such transactions result in any additional or more onerous obligation on Tyrus under any Material Contract. For this purposes of this section, “**Material Contracts**” means all contracts falling within the following categories to which Tyrus is a party or its assets or properties are bound:
- (a) any contract that is reasonably expected to involve payments to or from Tyrus in excess of CAD\$25,000 over the term of such contract;
 - (b) all contracts evidencing Indebtedness (defined herein) of Tyrus;
 - (c) all management, agency, or other similar contracts entered into with creators, influencers, or social media personalities (collectively, the “**Talent**”), and any similar or analogous contracts (collectively, the “**Talent Contracts**”); and
 - (d) any other contract which is otherwise material to Tyrus or entered into outside of the ordinary course of business.
- 5.9. Service Providers. All payments, fees, and other obligations owing to Service Providers are up to date as of the Effective Date and will be up to date as of the Closing Date. Further, Tyrus is, and has been since its date of formation, in compliance in all material respects with all laws relating to the employment of labor and employment practices, including all such laws relating to terms and conditions of employment, wages, hours, labour relations, employment benefits, discrimination, harassment, retaliation, civil and disability rights, occupational safety and health, workers’ compensation and the collection and payment of withholding and/or social security taxes and any similar tax, unemployment insurance, payment of overtime, worker classification (as employee or non-employee and as exempt or non-exempt for overtime purposes), employment-

related immigration and authorization to work in the United States, affirmative action, and privacy of health and other information.

5.10. Material Change. Since February 28, 2022, Tyrus' business has been carried on in the ordinary course of business and there has not been any material change in the affairs, prospects, operations, assets or financial condition of Tyrus' business, including, Tyrus has not:

- (a) made any material change with respect to any method of management, operation or accounting in respect of Tyrus' business;
- (b) suffered any damage, destruction or loss (whether or not covered by insurance) which has materially adversely affected or could materially adversely affect Tyrus' business or the financial condition of Tyrus;
- (c) suffered any extraordinary loss relating to Tyrus' business;
- (d) made or incurred any material change, financial or otherwise, in, or become aware of any event or condition which is likely to result in a material change, financial or otherwise, in, Tyrus' business or in the condition of Tyrus or its relationships with its customers, suppliers or employees; or
- (e) authorized, agreed or otherwise become committed to do any of the foregoing.

5.11. Tax Matters.

- (a) The "**Financial Statements**" means the unaudited financial statements of Tyrus as at and for the period ended February 28, 2022 consisting of a balance sheet, statement of profit and loss, and general ledger for the period then ended, copies of which are attached hereto as Exhibit H. The Financial Statements have been prepared in accordance with GAAP applied on a basis consistent with financial statements of previous years and periods, as the case may be, and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise), revenues, earnings, results of operations and financial condition of Tyrus as at the date of the Financial Statements and for the periods to which they relate.
- (b) Tyrus has duly and on a timely basis prepared and filed with each governmental authority all tax returns required to be filed by applicable law (the "**Tax Returns**"), and such Tax Returns are complete and correct.
- (c) Tyrus has paid, collected and remitted all taxes and instalments on account of taxes which are due and payable, collectible or remittable, as the case may be. Adequate provision has been made in the Financial Statements for all taxes for the periods covered by the Financial Statements. Tyrus has no liability for taxes other than those provided for in the Financial Statements and those arising in the ordinary course of business since the date of the

Financial Statements. There are no encumbrances for taxes upon Tyrus' assets (other than taxes not yet due and payable).

- (d) There are no actions, suits, proceedings, investigations, audits or claims now pending or, to the Seller's knowledge, threatened, against Tyrus in respect of taxes and there has at no time within the past five (5) years been a matter under discussion, dispute, audit or appeal with any governmental authority relating to taxes. No reassessments of Tyrus' taxes have been issued and are outstanding. Neither Tyrus nor the Seller has received any indication from any Governmental Authority that an assessment or reassessment of Tyrus is proposed in respect of any taxes, regardless of its merits.
- (e) There are no agreements, waivers or other arrangements providing for any extension of time with respect to the filing of any Tax Return or the payment of any taxes by Tyrus or the period for any assessment or reassessment of taxes. Tyrus has not requested, received or entered into any advance tax rulings or advance pricing agreements with any governmental authority.
- (f) Tyrus has withheld from each amount paid or credited to any person the amount of taxes required to be withheld and has remitted such taxes to the proper governmental authority within the time required under applicable law.

- 5.12. Litigation. There are no actions, applications, complaints, claims, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Tyrus or the Seller) pending or, to the Seller's knowledge, threatened, by or against or affecting the Seller or Tyrus, at law or in equity, or before or by any court or other governmental authority, domestic or foreign, nor are there grounds on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.
- 5.13. Environmental Matters. (i) The operation of Tyrus' business, the property and assets owned or used by Tyrus and the use, maintenance and operation thereof have been and are in compliance with all applicable environmental laws; (ii) Tyrus has complied with all reporting and monitoring requirements under all applicable environmental laws; and (iii) Tyrus has not received any notice of any non-compliance with any applicable environmental laws.
- 5.14. Indebtedness. Exhibit K lists or identifies all of Tyrus' existing Indebtedness. Tyrus acknowledges and agrees that it shall not incur any further Indebtedness prior to the Closing Date without the prior written consent of the Buyer. "**Indebtedness**" shall mean (i) all obligations (including the principal amount thereof and, if applicable, the accreted amount thereof and the amount of accrued and unpaid interest thereon), whether or not represented by bonds, debentures, notes or other securities or instruments (and whether or not convertible into any other security or instruments), for the repayment of money borrowed, whether owing to banks, to financial institutions, governmental authorities, or any other party; (ii) all current accounts payable; (iii) all deferred indebtedness for the payment of the purchase price of

property or assets purchased; (iv) all obligations to pay rent or other amounts under a lease which is required to be classified as a capital lease or a liability on a balance sheet prepared in accordance with IFRS, consistently applied; (v) all outstanding reimbursement obligations with respect to letters of credit, bankers' acceptances or similar facilities; (vi) all obligations, contingent or otherwise to repay any grant or subsidy; and (vii) all obligations secured by any lien existing on property or assets, whether or not indebtedness secured thereby has been assumed.

6. Conditions.

6.1. Buyer's Conditions. The obligations of the Buyer under this Agreement are subject to the conditions set out in this Section 6.1, which are for the exclusive benefit of the Buyer and all or any of which may be waived, in whole or in part, by the Buyer in its sole discretion by notice given to the Seller. The Seller shall take all actions, steps and proceedings as are reasonably within its control to cause each of the conditions to be fulfilled or performed at or before the Closing Date.

- (a) Truth of Representation and Warranties. All representations and warranties of the Seller contained in this Agreement shall be true as of the Closing Date in all material respects with the same effect as though made on and as of that date and the Seller shall have delivered to the Buyer a certificate addressed to the Buyer to the foregoing effect dated the Closing Date (the "**Seller's Closing Certificate**").
- (b) Adverse Proceedings. No action or proceeding shall be pending or threatened which could reasonably be expected to enjoin, impair or prohibit the completion of the transactions contemplated herein or which could prevent or impair the operation of the business after the Closing Date in substantially the same manner as it was operated before the Closing Date.
- (c) Material Adverse Change. No damage to or destruction of a material part of Tyrus' assets shall have occurred and no change shall have occurred in the operations, condition, affairs or prospects of the business, financial or other, other than changes in the ordinary course of business which, in the reasonable business judgment of the Buyer, are not expected to have a material adverse effect on the business of Tyrus.
- (d) Seller's Obligations. The Seller shall have performed its obligations under this Agreement to the extent required to be performed on or before the Closing Date.
- (e) Consulting Agreements. Solomon shall have entered into the Solomon Consulting Agreement and each of the Service Providers shall have entered into a Service Provider Agreement, substantially in the form attached hereto as Exhibit C.

- (f) California Labor Commissioner. The Seller shall have obtained the consent of the California Labor Commissioner for the sale and transfer of the Tyrus Interests as contemplated herein.
 - (g) Closing Deliverables. The Seller shall have delivered the deliverables set out in Section 1.4(b).
- 6.2. Seller's Conditions. The obligations of the Seller under this Agreement are subject to the conditions set out in this Section 6.2 which are for the exclusive benefit of the Seller and all or any of which may be waived by the Seller in its sole discretion, by notice given to the Buyer. The Buyer shall take all actions, steps and proceedings as are reasonably within its control to cause each of such conditions to be performed at or before the Closing Date.
- (a) Truth of Representation and Warranties. All representations and warranties of the Buyer contained in this Agreement shall be true as of the Closing Date in all material respects with the same effect as though made on and as of that date and the Buyer shall have delivered to the Seller a certificate addressed to the Seller to the foregoing effect dated the Closing Date (the “**Buyer's Closing Certificate**”).
 - (b) Adverse Proceedings. No action or proceeding shall be pending or threatened which could reasonably be expected to enjoin, impair or prohibit the completion of the transactions contemplated herein or which could prevent or impair the operation of the business after the Closing Date in substantially the same manner as it was operated before the Closing Date.
 - (c) Buyer's Obligations. The Buyer shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.
 - (d) Closing Deliverables. The Buyer shall have delivered the deliverables set out in Section 1.4(c).

7. **Indemnification.**

- 7.1. Buyer Indemnification of the Seller. Except as otherwise provided in this Section 7, the Buyer agrees to indemnify, defend and hold harmless the Seller and its partners, officers, directors, stockholders, agents, employees, partner companies, subsidiaries, affiliates, members, attorneys, experts, representatives, insurers, trustees, beneficiaries, successors, assigns and heirs (each, a “**Seller Indemnified Party**”) to the fullest extent permitted by law from and against any and all sums of money, accounts, claims, demands, contracts, actions, liabilities, debts, controversies, agreements, claims for attorneys' fees, damages and causes of action (collectively hereinafter referred to as “**Seller Claims and/or Liabilities**”) (including, without limitation, any claim by a third party and reasonable fees, disbursements and other charges of counsel incurred by the Seller Indemnified Party in any action between the Buyer and a Seller Indemnified Party or between a Seller Indemnified Party and

any third party or otherwise) arising after the date of this Agreement including, without limitation any Seller Claims and/or Liabilities related to the ownership of the Consideration Shares. Losses as a result of Seller Claims and/or Liabilities concerning the valuation of the Consideration Shares shall not exceed the Purchase Price. In connection with the obligation of the Buyer to indemnify for Seller Claims and/or Liabilities as set forth above, the Buyer shall, upon presentation of appropriate invoices containing reasonable detail, reimburse each Seller Indemnified Party for all such Seller Claims and/or Liabilities (including reasonable fees, disbursements and other charges of counsel incurred by the Seller Indemnified Party in any action between Buyer and the Seller Indemnified Party or between the Seller Indemnified Party and any third party) as they are incurred by such Seller Indemnified Party; provided, however, that if a Seller Indemnified Party is reimbursed under this Section 7 for any expenses, such reimbursement of expenses shall be refunded to the extent it is finally judicially determined that the Seller Claims and/or Liabilities in question resulted primarily from the willful misconduct or gross negligence of such Seller Indemnified Party. The indemnification set forth in this Section 7 shall be in addition to and not instead of any indemnification provisions included in the Buyer Ancillary Documents.

- 7.2. Seller Indemnification of Buyer. Except as otherwise provided in this Section 7, the Seller agrees to jointly and severally indemnify, defend, and hold harmless the Buyer and its partners, officers, directors, stockholders, agents, employees, partner companies, subsidiaries, affiliates, members, attorneys, experts, representatives, insurers, trustees, beneficiaries, successors, assigns and heirs (each, a “**Buyer Indemnified Party**”) to the fullest extent permitted by law from and against any and all sums of money, accounts, claims, demands, contracts, actions, liabilities, debts, controversies, agreements, claims for attorneys’ fees, damages and causes of action by reason of or arising out of: (a) any warranties or representations on the part of any of the Seller hereunder being untrue; (b) a breach of any agreement, term or covenant on the part of the Seller made or to be observed or performed under this Agreement; (c) any claims made by any Talent related to recouping any revenue Tyrus received from Talent while Tyrus was operating as an unlicensed talent agency in the State of California, together with any administrative penalties or costs related to any such claims; or (d) Tyrus’ business prior to the Closing Date to the extent finally judicially determined to be caused by the willful misconduct or gross negligence of the Seller (collectively hereinafter referred to as “**Buyer Claims and/or Liabilities**”) (including, without limitation, any claim by a third party and reasonable fees, disbursements and other charges of counsel incurred by the Buyer Indemnified Party in any action between the Seller and a Buyer Indemnified Party or between a Buyer Indemnified Party and any third party or otherwise) arising after the date of this Agreement.

In the event the Seller is required to indemnify a Buyer Indemnified Party pursuant to this Section 7 and either of the Post-Closing Cash Payments have not yet been made, the Post-Closing Cash Payments shall be reduced in an amount equal to the amount of all losses by reason of or arising out of the Buyer Claims and/or Liabilities.

The indemnification set forth in this Section 7 shall be in addition to and not instead of any indemnification provisions included in the Seller Ancillary Documents.

- 7.3. Procedure for Indemnification. Each Indemnified Party (Buyer Indemnified Party and Seller Indemnified Party) under this Section 7 shall, promptly after the receipt of notice of the commencement of any claim against such Indemnified Party in respect of which indemnity may be sought from a Party under this Section, notify the other Party in writing of the commencement thereof. The omission of any Indemnified Party to so notify such Party of any such action shall not relieve such Party from any liability which it may have to such Indemnified Party under this Section unless, and only to the extent that, such omission results in such Party's loss of substantive or practical rights or defenses. In case any such claim shall be brought against any Indemnified Party, and it shall notify the other Party of the commencement thereof, such other Party shall be entitled to assume the defense thereof at its expense, with counsel satisfactory to such Indemnified Party in its reasonable judgment; provided, however, that any Indemnified Party may, at its own expense, retain separate counsel to participate in such defense at its own expense. Notwithstanding the foregoing, in any claim in which both the Buyer or Seller, on the one hand, and an Indemnified Party, on the other hand, are, or are reasonably likely to become, a party, such Indemnified Party shall have the right to employ separate counsel and to control its own defense of such claim if, in the reasonable opinion of counsel to such Indemnified Party, either (x) one or more defenses are available to the Indemnified Party that are not available to the other Party, or (y) a conflict or potential conflict exists between the Buyer or Seller, on the one hand, and such Indemnified Party, on the other hand, that would make such separate representation advisable; provided, however, that the Party against which indemnification is sought (i) shall not be liable for the fees and expenses of more than one counsel to all Indemnified Parties, and (ii) shall reimburse the Indemnified Parties for all of such fees and expenses of such counsel incurred in any action, as such expenses are incurred. Each Party agrees that it will not, without the prior written consent of the Party seeking indemnification, settle, compromise, or consent to the entry of any judgment in any pending or threatened claim relating to the matters contemplated hereby unless such settlement, compromise, or consent includes an unconditional release of each Indemnified Party from all liability arising or that may arise out of such claim. Upon making any payment to an Indemnified Party for a loss under this Section, the Party against which indemnification is sought shall be subrogated to any rights that the Indemnified Party may have against any other person with respect to the subject matter underlying such indemnification claim.
- 7.4. Limitation of Liability. Notwithstanding anything to the contrary in this Agreement, the aggregate liability of the Seller to the Buyer in respect of Buyer Claims and/or Liabilities arising from or in connection with any representation or warranty other than Fundamental Representations and Tax Representations shall be limited to (i) US\$350,000, if the Seller has not received the Bonus Payment, and (ii) US\$450,000, if the Seller has received the Bonus Payment (collectively, the "**Indemnification Limits**"). However, and for greater certainty, the Indemnification Limits shall not be

applicable in respect of Buyer Claims and/or Liabilities arising from or in connection with any Fundamental Representation or Tax Representation.

- 7.5. Sole Remedy. The Parties acknowledge and agree that the provisions of this Section 7 shall constitute the sole remedy available to a Party against another Party with respect to any and all breaches of any agreement, covenant, representation or warranty made by such other Party in this Agreement.

8. Termination

- 8.1. Termination Rights. This Agreement may be terminated on or prior to the Closing Date:

- (a) by mutual written agreement of the Seller and the Buyer;
- (b) by either Party if the closing of the purchase and sale of the Tyrus Interests as described herein has not been completed by October 31, 2022;
- (c) by Notice given by the Buyer to the Seller as permitted in Section 6.1 for failure of a condition to be satisfied if the Buyer has not waived such condition at or prior to the Closing Time; or
- (d) by Notice given by the Seller to the Buyer as permitted by Section 6.2 for failure of a condition to be satisfied if the Seller has not waived such condition at or prior to the Closing Time.

- 8.2. Effect of Termination. Each Party's right of termination under this Section is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Nothing in this Section limits or affects any other rights or causes of action any Party may have with respect to the representations, warranties, covenants, and indemnities in its favour contained in this Agreement. If a Party waives compliance with any of the conditions, obligations, or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfilment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part. If this Agreement is terminated pursuant to Section 8.1, all obligations of the Parties under this Agreement will terminate, except that:

- (a) each Party's obligations under Section 11.12 will survive; and
- (b) if this Agreement is terminated by a Party because of a breach of this Agreement by the other Party or because a condition for the benefit of the terminating Party has not been satisfied because the other Party has failed to perform any of its obligations or covenants under this Agreement, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired.

9. **Non-Competition and Non-Solicitation.** For a two (2) year term following the Closing Date (the “**Restricted Period**”), the Seller hereby agrees and undertakes in favour of each of the Buyer and Tyrus as well as their successors and assigns (collectively, the “**Beneficiaries**”) that it will not, directly or indirectly:
- (a) engage in the business of providing managerial and/or agency services to creators, influencers, or social media personalities (a “**Competing Business**”), either as a provider of services or as the owner, partner or participant of any interest in any business or entity, anywhere within the territory of Canada and the United States; provided, however, that ownership of securities having no more than 5% of the outstanding voting power of any entity which is listed on any stock exchange shall not be deemed to be in violation of this section as long as the person owning such securities has no other connection or relationship with such entity;
 - (b) the Seller will not directly or indirectly, solicit, initiate or participate in discussions or otherwise contact any past, current or prospective customer of the Buyer or Tyrus (each, a “**Client**”) for the purposes of offering or selling goods, products or services in connection with a Competing Business or incite the said Client to amend or sever its business relationship with the Buyer or Tyrus; or
 - (c) hire or solicit, or in any way entice any employee or consultant of the Buyer or Tyrus to leave his or her employment with, or otherwise amend or terminate the terms of its relationship with, the Buyer or Tyrus.

The Seller acknowledge that the covenants set forth in this Section 9 are an essential element of this Agreement and that, but for the agreement of the Seller to comply with these covenants, the Buyer would not have entered into this Agreement. The Seller further expressly acknowledges hereby that: (i) the restrictive covenants contained in this Section 9 are both necessary and reasonable for the protection of the legitimate business interests of the Beneficiaries, (ii) the execution of this Section 9 reflects the desire and intent of the Parties that such provisions be upheld in their entirety and that the Beneficiaries have the full benefit of same; and (iii) the covenants of the Seller contained in this Section 9 were a material inducement for the Buyer to enter into the Agreement and are an integral part of this Agreement and the principles of law to be applied to the interpretation of this Section 9 are those that apply to restrictive covenants given by a seller on the sale of a business.

10. **Confidentiality**

- 10.1. **Confidential Information.** For the purposes of this Agreement “**Confidential Information**” shall mean in respect of a party, all materials and information, in whatever form provided by a party, relating to such party’s business, finances, operations, strategic planning, research and development activities, forecasts, products, designs, systems, improvements, processes, firmware, technical specifications, flowcharts, notes, data, memoranda, know-how, purchasing, trade

secrets, as well as any materials and information which, from the circumstances in which they are made available to the other party, in good faith ought to be treated as confidential or proprietary.

- 10.2. Obligations. Without restricting in any matter any confidentiality obligations of any Party under any separate, written agreement, during and after the term of this Agreement, each Party who receives Confidential Information (the “**Recipient**”) from or on behalf of another Party (the “**Discloser**”) will protect and keep strictly confidential the Discloser’s Confidential Information using the same standard of care that it would protect its own, similar rights (but in no event less than a reasonable standard of care). In connection therewith, the Recipient will:
- (a) only disclose the Discloser’s Confidential Information or any part thereof to those of the Recipient’s personnel who have (i) a need to know such Confidential Information in order to perform the Recipient’s duties and responsibilities under this Agreement, and (ii) a legally enforceable duty of confidentiality no less restrictive than this Section 10;
 - (b) not directly or indirectly use or disclose the Discloser’s Confidential Information in any manner except as strictly necessary for the performance of this Agreement or for the benefit of the Discloser; and
 - (c) not intermingle the Discloser’s Confidential Information with non-confidential information or the information of other Parties except as expressly permitted hereunder or as reasonably required to effect the provisions of this Agreement.
- 10.3. Exceptions. The Recipient’s obligations of confidentiality set out herein will not apply in respect of uses or disclosures of Discloser’s Confidential Information where:
- (a) the Discloser consents in writing prior to such use or disclosure;
 - (b) the Discloser is required by applicable law to disclose any Confidential Information to a governmental authority, provided that such disclosure is limited to the strict disclosure required under such applicable law and the Recipient gives the Discloser as much advance notice as is practicable in the circumstances so that the Discloser may request restrictions upon, or contest, the disclosure to such body; or
 - (c) other than as a result of a breach of this Agreement, the Recipient can establish through documentary evidence that every part of the Confidential Information proposed for use or disclosure (i) is available in the public domain, (ii) was disclosed by a third party to the Recipient without violating any obligation of confidentiality, or (iii) was already known by, or independently developed by, the Recipient without any use whatsoever of Confidential Information.

- 10.4. Ownership. All right, title and interest in and to a Discloser's Confidential Information is and will at all times remain fully vested in the Discloser. Nothing in this Agreement will in any way grant to a Recipient any right, title or interest (including any Intellectual Property Rights) in or to the Confidential Information of the Discloser except for the limited rights explicitly set out herein.
- 10.5. Return of Information. Upon termination request by a Discloser, a Recipient will return or destroy the Recipient's Confidential Information, provided that the Discloser will be deemed to have destroyed electronic Confidential Information when it executes an application- or operating system-level, commercially reasonable delete function on it, notwithstanding that it is capable of recovery or restoration, but (a) such Recipient will not permit or perform any recovery or restoration thereof, and (b) if and to the extent that any such Confidential Information is inadvertently recovered or restored, such Recipient will treat all such information as Confidential Information under the terms of this Agreement.

11. **Miscellaneous.**

- 11.1. Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties; provided, however, that the duties of each Party may not be assigned without prior written consent from the other Parties.
- 11.2. Understanding of Agreement. Each Party (a) has carefully read this Agreement and the Exhibits hereto, (b) fully understands that this Agreement is final and binding upon such Party, and (c) acknowledges that other than the representations, warranties, and covenants of the other Parties set forth expressly in this Agreement, the other Parties have not made (and such Party is not relying upon) any representations, warranties, or covenants, whether oral or written, to such Party with respect to the subject matter of this Agreement.
- 11.3. Currency. The symbol "CAD\$" means the lawful currency of Canada and the symbol "US\$" means the lawful currency of the United States.
- 11.4. Certain Definitions. As used in this Agreement, the following terms shall have the following meanings:
- (a) **"Fundamental Representations"** means the representations and warranties set forth in Sections 3.1, 3.2, and 3.6;
 - (b) **"Regulation S"** means Regulation S promulgated under the U.S. Securities Act;
 - (c) **"Tax Representations"** means the representations and warranties set forth in Section 5.11;
 - (d) **"United States"** and **"U.S."** means, as the context requires, the United States of America, its territories and possessions, any state of the United States, and/or the District of Columbia; and

- (e) “**U.S. person**” has the meaning ascribed to such term in Rule 902(k) of Regulation S (the definition of which includes but is not limited to: (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any trust of which any trustee is a U.S. person; (iv) any partnership or corporation organized outside the United States by a U.S. person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by U.S. Accredited Investors who are not natural persons, estates or trusts; and (v) any estate of which any executor or administrator is a U.S. person).

11.5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia applicable to contracts entered into and wholly to be performed in the Province of British Columbia. The Parties hereby irrevocably submit and attorn to the jurisdiction of the courts of the Province of British Columbia.

11.6. Further Assurances. Each Party will from time to time subsequent to the Closing Date, at another Party’s request and without further consideration, execute and deliver such other instruments of conveyance, assignment, and transfer and take such other actions as a Party may reasonably request in order to effect the transactions contemplated herein.

11.7. Notice. All notices, requests, demands and other communications hereunder shall be in writing and shall be sent by (a) electronic mail; (b) delivered in person; (c) mailed by first class registered or certified mail, postage prepaid; or (d) overnight courier of national reputation and addressed as follows:

- (a) if to the Buyer:

615-800 West Pender Street
Vancouver, BC V6C 2V6
Attention: Mark Elfenbein, CEO
Email: [Redacted - Personal Contact Information]

with a courtesy copy to:

McMillan LLP
1500 Royal Centre
1055 West Georgia Street
Vancouver, British Columbia V6E 4N7
Attention: Mark Neighbor
E-mail: [Redacted - Personal Contact Information]

- (c) if to the Seller:

Bailey Stock Harmon Cottam P.C.
221 E. 21st Street

Cheyenne, WY 82001
Attention: James Boehm
Email: [Redacted - Personal Contact Information]

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a business day, on the next following business day) or, if mailed, on the seventh (7th) business day following the date of mailing; *provided, however*, that if at the time of mailing or within three (3) business days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

- 11.8. Entire Agreement; All Other Agreements Superseded. This Agreement, together with all ancillary documents described herein, constitutes a single integrated contract expressing the entire agreement of the Parties with respect to the subject matter hereof and collectively supersede all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof. There are no other agreements, written or oral, express or implied, among the Parties, concerning the subject matter hereof, except as expressly set forth herein, and no Party is relying on any other agreements or representations other than those expressly set forth herein. This Agreement may be amended or modified only by written agreement of each Party. This Agreement shall be given a fair and reasonable construction. All Parties shall be deemed to have drafted each of the terms herein. To the extent that the terms of any additional documents are inconsistent with the terms of this Agreement, the terms of this Agreement control concerning the sale and purchase of the Tyrus Interests as set forth in this Agreement.
- 11.9. Survival of Terms. The representations, warranties and covenants contained in this Agreement and any certificate or other instrument delivered by or on behalf of the Parties pursuant to this Agreement shall survive as follows:
- (a) Fundamental Representations shall survive until ten (10) years following the Closing;
 - (b) Tax Representations shall survive until ten (10) years following the Closing;
 - (c) the representations and warranties set forth in Section 5.8 shall survive four (4) years following the Closing; and
 - (d) all other representations and warranties shall survive until two (2) years following the Closing.
- 11.10. Severability. If any portion of this Agreement shall be determined to be invalid or unenforceable, the remainder shall be valid and enforceable to the maximum extent possible.

- 11.11. Cooperation. Each of the Parties agree to perform any further acts and cooperate in executing and delivering any documents which may be reasonably necessary to carry out the intent of this Agreement.
- 11.12. Confidentiality. The Parties represent and agree that they have not discussed or disclosed, and will not discuss or disclose, to anyone the facts and terms of this Agreement except: as required by law, to effect the purpose or terms of this Agreement, and to each respective Party's insurers, accountants, legal consultants, and shareholders.
- 11.13. Counterparts/Electronic Execution. This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Execution and delivery of this Agreement by facsimile, PDF, or other electronic means shall be deemed to be equivalent to the execution and delivery of an original.
- 11.14. Expenses. Each Party will pay all costs and expenses (including the fees and the disbursements of legal counsel and other advisers) it incurs in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement. For greater certainty, the Seller shall be responsible for their own legal fees and such legal fees shall not be borne by the Buyer or Tyrus on a post-Closing basis, and Tyrus shall not have any legal fees outstanding as at Closing.
- 11.15. Attorneys' Fees. If any legal action or other proceeding is brought with regard to this Agreement, the prevailing Party shall be entitled to recover reasonable attorneys' fees and other costs incurred in the action or proceeding, in addition to any other relief to which the prevailing Party may be entitled.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Membership Interest Purchase Agreement as of the date first written above.

BUYER:

**X1 ESPORTS AND ENTERTAINMENT
LTD.**

(Signed) "Mark Elfenbein"

Name: Mark Elfenbein

Title: Chief Executive Officer

SELLER:

THE BOEHM COLLECTIVE LLC

(Signed) "James Boehm"

Name: James Boehm

Title: Manager

EXHIBIT A
PROMISSORY NOTE

[see attached]

PROMISSORY NOTE

FOR VALUE RECEIVED X1 Esports and Entertainment Ltd. (“**X1**”) acknowledges itself indebted to and unconditionally promises to pay to or to the order of The Boehm Collective LLC (the “**Holder**”) the principal amount of \$50,000.00 (the “**Principal Amount**”) as payable in accordance with the terms of this promissory note (the “**Promissory Note**”).

1. **Definitions.** Capitalized words used but not otherwise defined herein shall have the meanings ascribed to such terms set forth in the Stock Purchase Agreement dated July __, 2022 entered into between X1 and the Holder (the “**Definitive Agreement**”).
2. **Interest.** No interest will be payable on the Principal Amount.
3. **Payments of Principal Amount.** Unless earlier payment is required by X1 pursuant to Section 8 hereof, the Principal Amount payable hereunder is due **thirty/sixty (30)/(60) days** from the Closing Date (the “**Maturity Date**”).
4. **Adjustment.** The Principal Amount shall be reduced by the amount of any losses incurred by X1 resulting from a breach by the Holder or Tyrus of a representation or warranty set forth in the Definitive Agreement.
5. **Prepayment.** X1 shall be entitled, from time to time and in its sole discretion, on one occasion or multiple occasions, to prepay all or any part of the Principal Amount evidenced by this Promissory Note without notice, bonus, or penalty.
6. **Representations and Warranties.** X1 represents and warrants and so long as this Promissory Note remains in effect shall be deemed to continuously represent and warrant that:
 - (a) X1 has the legal right and corporate power and authority to enter into this Promissory Note and to do all acts and things and execute and deliver all other documents and instruments as are required hereunder to be done observed or performed by it in accordance with the terms hereof; and
 - (b) this Promissory Note constitutes the valid and legal obligations of X1 subject to (i) applicable bankruptcy, reorganization, winding up, insolvency, moratorium or other similar laws of general application affecting creditors’ rights, and (ii) general principles of equity, including the fact that equitable remedies, such as specific performance and injunction, may only be awarded in the discretion of the court.
7. **Conditions Precedent.** Prior to the effectiveness of this Promissory Note, unless waived in writing in advance by the Holder, X1 shall have delivered to the Holder the following documents, in form and substance satisfactory to the Holder:
 - (a) an executed copy of this Promissory Note; and
 - (b) such other documents or certificates, and completion of such other matters, as the Holder may reasonably request.
8. **Default.** During the occurrence and continuance of an Event of Default, the Holder may, at its option, give notice the Principal Amount shall be immediately due and payable at any time and X1 shall make immediate payment of all amounts due hereunder to or to the order of the Holder.

In addition, at any time or from time to time during the occurrence and continuance of an Event of Default, the Holder may exercise any and all remedies available to it at law or in equity.

9. **Events of Default.** As used herein, “**Event of Default**” means the occurrence of any one or more of the following:

- (a) X1 takes any steps to obtain or is granted protection from its creditors under any applicable legislation;
- (b) X1 enters into, or resolves to enter into, an arrangement, reconstruction or composition with, or assignment for the benefit of, all or any class of its creditors or it proposes a reorganization, moratorium or other administration involving any of them for reasons relating to insolvency;
- (c) X1 admits in writing that it is unable to pay, or fails to pay, its debts generally when they fall due;
- (d) X1 resolves to wind itself up, assigns itself into bankruptcy, or commits any act of bankruptcy as such term is defined in the *Bankruptcy and Insolvency Act* (Canada) or in any other legislation relating to insolvency, or gives notice of its intention to do so for reasons relating to insolvency;
- (e) an order appointing a liquidator, an administrator, or a provisional liquidator in respect of X1 is made and such order or appointment is continuing, unstayed, and in effect for a period of thirty (30) days;
- (f) a receiver, receiver and manager, statutory manager, trustee, or similar official is appointed in respect of X1 or all or substantially all of its assets and such order or appointment is continuing, unstayed, and in effect for a period of thirty (30) days;
- (g) an order is made that X1 be wound up;
- (h) an order for relief is entered against X1 under the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada), or any other present or future federal bankruptcy or insolvency laws of Canada now or hereafter in effect;
- (i) the commencement of an involuntary proceeding against X1 (A) seeking bankruptcy, liquidation, reorganization, dissolution, winding up, a composition, or arrangement with creditors, readjustment of debts, or other relief with respect to it or its debts under any bankruptcy laws or other customary insolvency actions, or (B) seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official of it or any substantial part of its assets, the issuance of a writ of attachment, execution, or similar process, or like relief if, in any case, (x) such involuntary proceeding shall remain undismissed and unstayed for a period of thirty (30) days, (y) X1 files an answer admitting the material allegations of a petition filed against it in any such involuntary proceeding, or (z) X1 consents to any relief referred to in this Section or to the appointment of or taking possession by any such official in any such involuntary proceeding;
- (j) if any creditor of X1 sells, forecloses upon, or otherwise takes possession of any assets of X1; or

- (k) the occurrence of a default or event of default under any agreement to which X1 is a party with a third party or third parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any indebtedness of X1.
10. **Assignment.** The Holder may at any time and from time to time, assign or transfer any or all of its rights, title or interest in, to and under this Promissory Note to any person. X1 shall not assign any or all of its obligations hereunder without the prior written consent of the Holder which may be arbitrarily or unreasonably withheld.
11. **Enurement.** This Promissory Note shall be binding upon and enure to the benefit of X1 and the Holder and their respective successors and permitted assigns.
12. **Waiver, Etc.** X1 hereby waives presentment, notice of dishonour, protest, and notice of protest. No failure or delay by the Holder in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right exclude other further exercise thereof or the exercise of any other right.
13. **Governing Law.** This Promissory Note shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and X1 and the Holder and their respective successors and permitted assigns attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.
14. **Rules of Interpretation.** In this Promissory Note, unless the subject matter or context clearly indicates to the contrary:
- (a) all references to “dollars” or “\$” hereunder shall mean Canadian dollars;
 - (b) all uses of the words “hereto”, “herein”, “hereof”, “hereby” and “hereunder” and similar expressions refer to this Promissory Note and not to any particular Section or portion of it;
 - (c) words importing the singular include the plural and vice versa and words importing gender include the masculine, feminine and neutral genders;
 - (d) the terms “in writing” and “written” shall include printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception, including, without limitation, telexes, telegraphs or facsimile; and
 - (e) the division of this Promissory Note into Sections and the insertion of headings are for reference only and are not to affect the construction or interpretation of this Promissory Note.
15. **Severability.** Any provision of this Promissory Note which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

[Signature Page to Follow]

DATED as of the date first set out above.

**X1 ESPORTS AND ENTERTAINMENT
LTD.**

Name:
Title:

THE BOEHM COLLECTIVE LLC

Name:
Title:

EXHIBIT B

MEMBERSHIP INTEREST POWER OF ATTORNEY (THE BOEHM COLLECTIVE LLC)

FOR VALUE RECEIVED, The Boehm Collective LLC, hereby sells, assigns, and transfers unto X1 Esports and Entertainment Ltd. _____ membership interests of Tyrus, LLC, a Wyoming limited liability company, standing in the undersigned's name on the books of said company and does hereby irrevocably constitute and appoint _____ attorney to transfer the said membership interests on the books of the said companies with full power of substitution in the premises.

Dated: _____, 2022

The Boehm Collective LLC

Name:

Title:

EXHIBIT C
FORM OF SERVICE PROVIDER AGREEMENT

[see attached]

CONSULTING AGREEMENT

Between:

X1 ESPORTS AND ENTERTAINMENT LTD, a corporation incorporated under the laws of the province of British Columbia, with an address at 615-800 West Pender Street, Vancouver, British Columbia, V6V 2V6

(the “Company”)

And:

[NAME], an individual with an address of [ADDRESS]

(the “Consultant”)

WHEREAS:

- A. The Company is in the process of negotiating to purchase the 100% of the issued and outstanding membership interest units of Tyrus LLC (the “Transaction”);
- B. The Consultant is the currently employed as [position] of Tyrus, LLC (“Tyrus”);
- C. It is a condition of the closing of the Transaction that the Consultant execute a consulting agreement with the Company;
- D. The Company would not be prepared to complete the Transaction without the Consultant’s agreement to the terms and conditions set out below;
- E. The Company wishes to continue to engage with the Consultant in connection with the Transaction and conditional upon the closing of the Transaction by [closing date], or such later date as is specified in writing by the Company, on the terms and conditions set out below;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements hereinafter contained, and for payment of [amount] from the Company to the Consultant, other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by all parties) the parties agree as follows:

1. Term

- 1.1. This Agreement will commence as of the date of closing of the Transaction (and conditional upon the closing of the Transaction) and shall [automatically end on the date that is [months] following the closing of the Transaction, unless or until terminated in accordance with this Agreement] or [will continue on indefinitely unless or until terminated in accordance with this Agreement.]

2. Position and Services

- 2.1. During the term of the Agreement, the Consultant will provide consulting services to the Company in the position of [position] and will carry out such consulting services as are normally associated with the position, as well as the duties set out in **Schedule “A”** to this Agreement (the “**Services**”), and such other services as requested by the Company from time to time.
- 2.2. The Consultant will devote [his/her] best efforts, skills and attention to the performance of the Services in accordance with reasonable standards of work required for such services.
- 2.3. The Consultant represents that the Consultant has the required qualifications, skills and experience to provide the Services and will comply with all applicable statutes and regulations and the lawful requirements and directions of any governmental authority having jurisdiction with respect to the Services.
- 2.4. The Consultant represents and warrants that the Consultant is not subject to any contractual or other restriction or obligation that will in any manner limit the Consultant's obligations under this Agreement or continuing obligations to any person (a) with respect to any Work Product in any way related to the Services and other company business that exists as of the date of this Agreement or (b) that requires the Consultant to disclose any information or data under this Agreement.
- 2.5. The Consultant may provide services to other clients during the term of this Agreement, provided that the Consultant first obtains the Company's approval and such activities do not interfere or conflict with the Consultant's obligations to the Company under this Agreement.
- 2.6. The Consultant acknowledges and agrees that:
- (i) the ongoing engagement under this Agreement is conditional upon the Consultant receiving and maintaining throughout the term of this Agreement all required regulatory and governmental licenses and approvals, as applicable; and
 - (ii) the Consultant will devote the requisite amount of time to the performance of the Services.

3. Performance

- 3.1. The Consultant will carry out all lawful instructions and directions from time to time given to the Consultant by the Company in respect of performance of the Services.

4. Reporting Procedures

- 4.1. The Consultant will report to [position], or such office or position as directed from time to time by the Company in the performance of the Services.

5. Nature of Engagement

- 5.1.** This is a contract for services. The Consultant acknowledges and agrees to provide the Services to the Company as an independent contractor and not as an employee, agent or partner of the Company. Nothing in this Agreement or in the conduct of the Parties in relation to this Agreement shall be deemed or construed as creating any relationship (whether as employer/employee, agency, joint venture, association or partnership) except as expressly agreed in this Agreement. As an independent contractor, the Consultant shall not participate in any employee benefits provided by the Company to its employees, including paid vacation time, worker's compensation insurance, disability, pension or other employee plans. The Consultant assumes full responsibility and liability for the payment of any taxes due on money received by Consultant hereunder.
- 5.2.** The Consultant shall not represent the Company in any capacity whatsoever, or bind the Company orally or in writing to any legal obligation, unless as expressly agreed in this Agreement.

6. Assignment and Subcontracting

- 6.1.** The Consultant shall not assign or subcontract any of [his/her] rights or obligations under this Agreement without the express written agreement of the Company.

7. Compensation

- 7.1. Fee.** During the Term of the Agreement, the Company will pay the Consultant a monthly fee of [compensation] (the "Fee"), inclusive of any applicable taxes. The Consultant required to work [number] hours per week.
- 7.2. Expenses.** The Company will reimburse the Consultant for any pre-approved expenses and disbursements actually and properly incurred by the Consultant in the course of providing the Services. The Consultant will attach to the Consultant's invoice for any month in which such expenses are incurred, an itemized report together with original receipts for such expenses or disburse. Pre-approval for expenses must be obtained in writing.
- 7.3. Invoices.** The Consultant will invoice the Company at the end of each month, with such details as to Services rendered and Fees and any expenses payable under this Agreement for Services rendered during that month. The Company will pay such invoice upon receipt, and no more than 15 days after the end of the month.
- 7.4.** The Company and the Consultant acknowledge and agree that all payments by the Company under this Agreement (including the Fee) will not include or be subject to any deductions. The Consultant will be responsible for paying all taxes and making any and all payments and remittances that may be required by any governmental agency on account of payments made under this Agreement, including any payments: for GST and/or PST, under the *Income Tax Act* (Canada), under the *Employment Insurance Act* (Canada), under the *Canada Pension Plan*

Act (Canada), under the *Income Tax Act* (BC), under the *Employment Standards Act* (BC) or any other similar statute of Canada or a province or territory thereof, in connection with the provision of the Services. The Consultant agrees that such remittances will be made in strict accordance with the Consultant's statutory obligations.

7.5. The Consultant agrees to indemnify and save harmless the Company from:

- (a) any and all liability for tax, assessment, penalty, interest, wages or any other amount of any kind whatsoever, arising under any statute or law and arising in connection with the provision of the Services including under the *Income Tax Act* (Canada), the *Employment Insurance Act* (Canada), the *Canada Pension Plan Act* (Canada), the *Income Tax Act* (BC), the *Employment Standards Act* (BC) or any other similar statute of Canada or a province or territory thereof that may arise in connection with the provision of the Services; and
- (b) any and all costs, charges, legal fees and expenses reasonably incurred by such persons as aforesaid in connection with defending any civil, criminal, statutory or administrative action, proceeding or other remedy with respect to any such alleged liability.

8. **Termination**

8.1. **Termination by Company with Notice.** The Company may terminate the Agreement at any time upon providing [3 months'] written notice to the Consultant, or in the Company's sole discretion, payment in lieu of the [3 month] period. In such a case, the Company shall have no further or other obligations to the Consultant whatsoever arising out of the termination of the Agreement, save and except for any Fees which are due by the Company to the Date of Termination, and any expenses actually and properly incurred by the Consultant for the period up to, and including, the Date of Termination.

8.2. **Immediate Termination.** In the event of any material breach of this Agreement by the Consultant, or any conduct that would constitute just cause for termination of an employee at law, the Company may immediately terminate this Agreement without notice and without any payment to the Consultant. In the event that the Company terminates on this basis, the Company will have no further obligation to the Consultant whatsoever arising out of the termination of the Agreement, save and except any Fees and any expenses actually and properly incurred by the Consultant for the period up to, and including, the Date of Termination of the Agreement.

8.3. **Termination by Consultant.** The Consultant may terminate the Agreement at any time prior to the end of the Term upon providing the [amount of notice] written notice to the Company. Where the Consultant provides the Company with written notice under this provision, the Company may waive such notice, in whole or in part, in which case this Agreement shall terminate on the date specified by the Company.

- 8.4. **Outstanding Payments.** Upon termination of the Agreement for any reason, the Company will pay to the Consultant any and all money owing to the Consultant up to and including the Date of Termination.

9. **Return of Materials**

- 9.1. All documents and materials in any form or medium including, but not limited to, files, forms, brochures, books, correspondence, memoranda, manuals and lists (including lists of customers, suppliers, products and prices), all equipment and accessories including, but not limited to, computers, computer disks, software products, cellular phones and personal digital assistants, all keys, building access cards, parking passes, credit cards, and other similar items pertaining to the business of the Company that may come into the possession or control of the Consultant will at all times remain the property of the Company. On termination of this Agreement for any reason, the Consultant agrees to deliver promptly to the Company all property of the Company in the possession of the Consultant or directly or indirectly under the control of the Consultant. The Consultant agrees not to make for the Consultant's personal or business use or that of any other party, reproductions or copies of any such property or other property of the Company.

10. **Confidentiality**

- 10.1. The Consultant acknowledges and agrees that, in this Agreement “**Confidential Information**” means information disclosed or accessible to the Consultant or acquired by the Consultant as a result of the this Agreement with the Company and which is not in the public domain or otherwise required to be publicly disclosed by applicable law and includes, but is not limited to, information relating to the Company's or any of its affiliates' current, future or proposed products/services, development of new or improved products/services, marketing strategies, sales or business plans, the names and information about the Company's past, present and prospective customers and clients, the Company's employees (including, without limitation, compensation information and performance reviews), employee handbooks and documents related to the Company's internal processes and procedures, source code, inventions, discoveries, business methods, trade secrets, compositions, technical data, records, reports, presentation materials, interpretations, forecasts, test results, formulae, projects, research data, personnel data, compensation arrangements, budgets, financial statements, office plans, contracts and commercial documents, suppliers, manufacturers and any information received by the Company from third parties pursuant to an obligation of confidentiality.

- 10.2. While engaged by the Company and following the Date of Termination (whether such termination is voluntary or involuntary, lawful or unlawful), the Consultant shall not, directly or indirectly, in any way use or disclose to any person any Confidential Information except as provided for herein and shall only use or disclose any Confidential Information in the proper performance of the Services. The Consultant agrees and acknowledges that the Confidential Information of the

Company is the exclusive property of the Company to be used exclusively by the Consultant to perform the Services and to fulfill the obligations to the Company and not for any other reason or purpose. Therefore, the Consultant agrees to hold all such Confidential Information in trust for the Company, and the Consultant further confirms and acknowledges the Consultant's duty to use the Consultant's best efforts to protect the Confidential Information, not to misuse such information, and to protect such Confidential Information from any misuse, misappropriation, harm or interference by others in any manner whatsoever. The Consultant agrees to protect the Confidential Information regardless of whether the information was disclosed in verbal, written, electronic, digital, visual or other form, and the Consultant hereby agrees to give notice immediately to the Company of any unauthorized use or disclosure of Confidential Information of which the Consultant becomes aware. The Consultant further agrees to assist the Company in remedying any such unauthorized use or disclosure of Confidential Information. In the event that the Consultant is required to disclose to third parties any Confidential Information or any memoranda, opinions, judgments or recommendations developed from the Confidential Information, by law, valid court order or subpoena, the Consultant will, prior to disclosing such Confidential Information, provide the Company with prompt written notice of such request(s) or requirement(s) so that the Company may seek appropriate legal protection or waive compliance with the provisions of this Agreement. The Consultant will not oppose action by, and will cooperate with, the Company to obtain legal protection or other reliable assurance that confidential treatment will be accorded the Confidential Information.

10.3. This Agreement shall be deemed as part of the Company Confidential Information.

11. Non-Compete and Non-Solicit

11.1. Definitions. For the purpose of this Agreement:

(a) **“Business”** means the representation of e-sports competitors and influencers.

(b) **“Date of Termination”** means the last day that the Consultant provides active Services to the Company under this Agreement, without any regard to any notice of termination, or pay in lieu of notice, deemed or notional notice period, whether pursuant to statute, this Agreement or otherwise.

(c) **“Territory”** means California, Oregon, Washington, Nevada, Montana, Utah, Idaho, Colorado, New Mexico, Wyoming, and British Columbia.

- 11.2. Non-Compete:** The Consultant agrees that he will not, (without prior written consent of the Company), at any time during the term of this Agreement, nor for a period of **[24 months]** following the Date of Termination (regardless of whether such termination is voluntary, involuntary, lawful or unlawful), operate, be a partner in, be employed by, provide services as an independent contractor to, be an advisor or consultant for, act as an officer or director of, or be financially interested in any business competitive to the Business anywhere in the Territory.
- 11.3. Non-Solicit:** The Consultant agrees that Consultant will not (without the prior written consent of the Company) at any time during the term of this Agreement with the Company nor during the periods set out below, directly or indirectly, either individually or in partnership, jointly or behalf of any other person, firm, association, syndicate, company or corporation, whether as agent, shareholder, employee, consultant, or in any manner whatsoever:
- (a) for **[24 months]** following the Date of Termination (regardless of whether such termination is voluntary or involuntary, lawful or unlawful), solicit or entice away, or endeavour to solicit or entice away from the Company, any person who is employed by the Company or engaged as a contractor or consultant by the Company to end their employment or engagement with the Company; or
 - (b) for **[24 months]** following the Date of Termination (regardless of whether such termination is voluntary or involuntary, lawful or unlawful), for any purpose competitive with the Business, canvass, solicit or approach for orders, or cause to be canvassed or solicited or approached for orders, any person or entity whom the Consultant had contact with or received Confidential Information about during the term of this Agreement with the Company (in connection with carrying out the Services under this Agreement), and who is or which is a customer, client, supplier or licensee of the Company as at the Date of Termination or within the 12 month period preceding such date; or
 - (c) for **[24 months]** following the Date of Termination (regardless of whether such termination is voluntary or involuntary, lawful or unlawful), induce or attempt to induce any customer, client, supplier or licensee of the Company whom the Consultant had contact with or received Confidential Information about during the term of this Agreement with the Company (in connection with carrying out the Services under this Agreement), to cease doing business with the Company; or
 - (d) at any time during the term of this Agreement and any time after the Date of Termination (regardless of whether such termination is voluntary or involuntary, lawful or unlawful), disparage or denigrate the Company or its affiliates or their respective businesses, officers or employees; provided, however, that nothing shall prohibit Consultant from providing truthful testimony as compelled by law.

12. Indemnification

- 12.1.** The Consultant will indemnify the Company, its officers, directors, employees and assigns from and against all actions, costs, damages, expenses, fees (including

reasonable legal fees and disbursements), liabilities and losses arising out of the Consultant's conduct in the performance of the Services under this Agreement where such conduct is deemed as gross negligence and/or willful malfeasance.

13. General

Entire Agreement

- 13.1.** This Agreement and any documents referenced herein contains the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements or understandings, whether oral or written and whether express or implied, between the Parties hereto.

Notices

- 13.2.** Any notice to be given under this Agreement will be in writing and will be duly and properly given if delivered by hand or by registered or certified mail, at the address for the intended recipient as provided by a party. Any notice will be deemed to be received when delivered at the address specified in this section or on the fifth (5th) business day following the date on which such communication is posted, whichever occurs first.

Governing Law

- 13.3.** This Agreement shall be governed by and interpreted exclusively in accordance with the laws of British Columbia, and the courts of British Columbia shall have the exclusive jurisdiction over this Agreement and any claim or dispute arising under it.

Severability

- 13.4.** All paragraphs and covenants contained in this Agreement are severable, and in the event that any of them shall be held to be invalid, unenforceable, or void by a court of competent jurisdiction, such paragraphs or covenants shall be severed and the remainder of the Agreement shall remain in full force and effect.

Assignment

- 13.5.** This Agreement will not be assigned by any Party hereto; provided however, that any change or changes in the name, authorized share structure or any amalgamation of the Company with any other company will not be or be deemed to be an assignment by the Company hereunder.

Counterparts

- 13.6.** This Agreement may be executed in as many counterparts as may be necessary or by facsimile and each such counterpart or facsimile so executed are deemed to be

an original and such counterparts and facsimile copies together will constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day set out below.

X1 ESPORTS AND ENTERTAINMENT LTD.

Per: _____

Name: Mark Elfenbein

Title: Chief Executive Officer



DATE: _____

SCHEDULE A

SERVICES

- **[Set out Duties]**

EXHIBIT D

FORM OF SELLER INVESTMENT AGREEMENT

THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE “U.S. SECURITIES ACT”), AND HAVE BEEN OFFERED AND SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT. SUCH SECURITIES MAY NOT BE REOFFERED FOR SALE OR RESOLD OR OTHERWISE TRANSFERRED UNLESS THEY ARE REGISTERED UNDER THE APPLICABLE PROVISIONS OF THE ACT OR ARE EXEMPT FROM SUCH REGISTRATION. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES ADMINISTRATION OR REGULATORY AUTHORITY.

INVESTMENT AGREEMENT

To: X1 Esports and Entertainment Ltd.
615-800 West Pender Street
Vancouver, BC V6C 2V6
Attention: Mark Elfenbein, CEO
Email: [Redacted - Personal Contact Information]

A. Pursuant to the accompanying Membership Interest Purchase Agreement between the Seller and X1 dated July [●], 2022 (the “**Agreement**”), X1 Esports and Entertainment (“**X1**”) has agreed to purchase all of the membership interests (the “**Tyrus Interests**”) of Tyrus, LLC, a Wyoming limited liability company (“**Tyrus**”), from The Boehm Collective LLC, a Wyoming limited liability company (the “**Seller**”); and

B. X1 is requiring the Seller to execute and deliver this Investment Agreement in favor of X1 in order to document the availability of exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and applicable state securities laws, in connection with the offer and sale to the Seller of certain Consideration Shares and Bonus Shares, if any (collectively, the “**Shares**”) in exchange for the Tyrus Interests.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration:

1. The Seller represents and warrants to X1 as follows, and acknowledges that X1 is relying upon such representations and warranties:

(a) the Seller is an “accredited investor” (a “**U.S. Accredited Investor**”), as such term is defined in Rule 501(a) of Regulation D under the U.S. Securities Act (“**Regulation D**”) by virtue of satisfying one or more of the following categories of U.S. Accredited Investor (please initial the appropriate line or lines) is:

1. A bank, as defined in Section 3(a)(2) of the U.S. Securities Act,

Initials _____

whether acting in its individual or fiduciary capacity; a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; a broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; an investment adviser registered pursuant to section 203 of the *Investment Advisers Act of 1940* or registered pursuant to the laws of a state; an investment adviser relying on the exemption from registering with the United States Securities and Exchange Commission (the “**Commission**”) under section 203(l) or (m) of the United States *Investment Advisers Act of 1940*; an insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; an investment company registered under the United States *Investment Company Act of 1940*; a business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; a small business investment company licensed by the United States Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; a rural business investment company as defined in section 384A of the United States *Consolidated Farm and Rural Development Act*; a plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US\$5,000,000; or an employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of US\$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are U.S. Accredited Investors;

2.
Initials _____

A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*;

3.
Initials _____

An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the Shares offered, with total assets in excess of US\$5,000,000;

4.
Initials _____

Any director or executive officer of X1;

5.
Initials _____

A natural person whose individual net worth, or joint net worth with that person’s spouse or spousal equivalent (being a cohabitant occupying a relationship generally equivalent to that of a spouse), at the time of purchase, exceeds US\$1,000,000 (for the purposes of

calculating net worth,

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability);

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; and

(iv) for the purposes of calculating joint net worth of the person and that person's spouse or spousal equivalent, (A) joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent, and (B) assets need not be held jointly to be included in the calculation; and reliance by the person and that person's spouse or spousal equivalent on the joint net worth standard does not require that the securities be purchased jointly);

6.
Initials _____

A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse or spousal equivalent in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse or spousal equivalent in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse or spousal equivalent will not remain in excess of US\$300,000) for the foreseeable future;

7.
Initials _____

Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the Shares offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);

8. Any entity in which all of the equity owners is a U.S. Accredited Investor;
Initials _____

If this category is selected, you must list below, in full, each of such equity owners, including the (i) full legal name of such equity owner, and (ii) category of U.S. Accredited Investor applicable to such equity owner (by reference to the category numbers used above in this Investment Agreement). It is permissible to look through various forms of equity ownership to natural persons in determining the U.S. Accredited Investor status of entities under this category. If those natural persons are themselves U.S. Accredited Investors, and if all other equity owners of the entity seeking U.S. Accredited Investor status are U.S. Accredited Investors, then this category will be available.

Name of Equity Owner	Category of U.S. Accredited Investor

9. An entity, of a type not listed in Categories 1, 2, 3, 7 or 8, not formed for the specific purpose of acquiring the Shares, owning investments in excess of US\$5,000,000 (note: for the purposes of this Category 9, “investments is defined in Rule 2a51-1(b) under the United States *Investment Company Act of 1940*);
Initials _____

10. A natural person holding in good standing one or more of the following professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status: The General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), and the Licensed Investment Adviser Representative (Series 65);
Initials _____

11. Any “family office,” as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*: (i) with assets under management in excess of US\$5,000,000, (ii) that is not formed for the
Initials _____

specific purpose of acquiring the Shares, and (iii) whose prospective investment is directed by a person (a “**Knowledgeable Family Office Administrator**”) who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

12. Initials _____ A “family client,” as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*, of a family office meeting the requirements set forth in Category 11 above and whose prospective investment in X1 is directed by such family office with the involvement of the Knowledgeable Family Office Administrator.

- (b) the Seller, either alone or together with its advisers, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares that the Seller may receive, and the Seller is able to bear the economic risk of loss of the Seller’s entire investment; and
- (c) the Seller will acquire the Shares that the Seller may receive for the Seller’s own account, for investment purposes only and not with a view to any resale, distribution or other disposition of such securities in violation of the United States securities laws.

2. The Seller acknowledges and agrees that:

- (a) the Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and the issuance of the Shares pursuant to the Agreement will be made in reliance on a private placement exemption available pursuant to Rule 506(b) of Regulation D for offers and sales of securities to U.S. Accredited Investors, and that the Shares are, therefore, “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act;
- (b) the Seller has received or has otherwise had access to all information including, but not limited to, X1’s Preliminary Prospectus dated February 28, 2022 as filed with the securities regulatory authorities in each of the provinces of Canada, other than Quebec, and as filed on the System for Electronic Document Analysis and Retrieval on March 1, 2022, regarding X1 that the Seller considers is necessary or appropriate in connection with its investment decision to acquire the Shares;
- (c) the Seller understands that the financial statements of X1 have been prepared in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies;
- (d) the Sellers understands that:
 - (i) there may be material tax consequences to the Seller of an acquisition or disposition of any of the Shares; and

- (ii) X1 gives no opinion and makes no representation with respect to the tax consequences to the Seller under United States, state, local or foreign tax law of the Vendor's acquisition or disposition of such securities;
- (e) the Seller is not aware of any "general solicitation or general advertising" (as those terms are used in Regulation D) in respect of the Shares, including, but not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (f) if the Seller decides to offer, sell, pledge or otherwise transfer any of the Shares, the Seller will not offer, sell, pledge or otherwise transfer any Shares, directly or indirectly, unless the transfer is made: (i) to X1, (ii) outside the United States in accordance with the requirements of either Rule 903 or 904 of Regulation S and in compliance with applicable local laws and regulations, (iii) in compliance with an exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with applicable U.S. state securities laws, or (iv) in another transaction that does not require registration under the U.S. Securities Act or any applicable U.S. state securities laws, and, in the case of transfers pursuant to (iii) or (iv) above, after it has furnished to X1 an opinion of counsel of recognized standing in form and substance reasonably satisfactory to X1 to such effect;
- (g) upon the original issuance thereof, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable U.S. state securities laws, certificates or other instruments representing the Shares, and all certificates or other instruments issued in exchange therefore or in substitution thereof, shall bear the following restrictive legend (the "U.S. Legend"):

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE ISSUER THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF (C) AND (D) ABOVE, AFTER THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND

SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided, that if, at the time the of the issuance of Shares to Seller, X1 is a “foreign issuer” as defined in Regulation S, and the Shares are being sold in accordance with the requirements of Rule 904 of Regulation S, and in compliance with local laws and regulations, the U.S. Legend may be removed by providing a declaration to X1 (and any transfer agent), substantially in the form annexed hereto as Appendix “T” or in such other form acceptable to X1, acting reasonably;

provided further that, notwithstanding the foregoing, any transfer agent of X1 may impose additional requirements for the removal of the U.S. Legend from the Shares sold in accordance with Rule 904 of Regulation S in the future (which may include an opinion of counsel of recognized standing in form and substance reasonably satisfactory to X1 and any transfer agent);

provided further, that, if any of the Shares are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, the U.S. Legend may be removed by delivery to X1 (and any transfer agent) of an opinion of counsel of recognized standing in form and substance reasonably satisfactory to X1 (and any transfer agent) to the effect that the U.S. Legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws;

- (h) X1 is not obligated to file and has no present intention of filing with the Commission or with any securities regulator of any state in the United States any registration statement in respect of resales of the Shares in the United States; and
- (i) (i) if X1 is deemed to have been at any time previously an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents, Rule 144 under the U.S. Securities Act may not be available for resales of the Shares, and (ii) X1 is not obligated to take, and has no present intention of taking, any action to make Rule 144 under the U.S. Securities Act (or any other exemption) available for resales of the Shares.

3. All capitalized terms used in this Investment Agreement without definition shall have the respective meanings ascribed to them in the Agreement.

4. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and is to be treated in all respects as a British Columbia contract.

5. Delivery of an executed copy of this Investment Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Investment Agreement as of the date set forth below.

This Investment Agreement is executed and delivered by the undersigned Seller on the _____

day of _____, 2022.

If a Corporation, Partnership or Other Entity: **If an Individual:**

Print or Type Name

Print or Type Name

Signature

Signature

Name and Title of Signatory

Appendix I to Exhibit D

Form of Declaration for Removal of Legend

TO: X1 Esports and Entertainment Ltd. (the “**Issuer**”)

AND TO: The registrar and transfer agent for the shares of the Issuer

The undersigned (A) acknowledges that the sale of the _____ common shares in the capital of the Issuer represented by Share Certificate No. _____ or held in Direct Registration System (DRS) Account No. _____, to which this declaration relates, is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (B) certifies that (1) the undersigned is not an “affiliate” (as defined in Rule 405 under the U.S. Securities Act) of the Issuer (except solely by virtue of being an officer or director of the Issuer) or a “distributor”, as defined in Regulation S, or an affiliate of a “distributor”; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market within the meaning of Rule 902(b) of Regulation S under the U.S. Securities Act, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged in any directed selling efforts in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the securities are “restricted securities” (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S under the U.S. Securities Act with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or a scheme to evade the registration provisions of the U.S. Securities Act. Unless otherwise specified, terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated: _____, 20____

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the representations of our customer _____ (the "**Seller**") contained in the foregoing Declaration for Removal of Legend, dated _____, 20__, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of the Issuer represented by Share Certificate No. _____ or held in Direct Registration System (DRS) Account No. _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Issuer shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Dated: _____

Name of Firm

By: _____
Authorized Signatory

EXHIBIT E

LIST OF ASSETS

Assets

Tyrus has no Assets other than the Intellectual Property listed in Exhibit F and the Material Contracts listed in Exhibit G.

EXHIBIT F

INTELLECTUAL PROPERTY

Tyrus has license rights to use the following software, under SaaS agreements:

- Google Suite for Emails
- Asana - project management tool SaaS
- Hubspot - sales CRM SaaS
- Mediakits - marketing tool for our website SaaS
- Adobe - photoshop SaaS
- Sideqik - Is beginning to replace Asana and Hubspot SaaS

Tyrus has trade secrets in its business methods and modes of providing its services, financial information, client contracts, its pitch deck, and independent contractors. Its clients are listed on its website and their identities are therefore not trade secrets.

Tyrus owns the copyrights in its website, www.Tyrus.tv, and its pitch deck used for communications with potential clients. Its copyrights are not registered with the U.S. Copyright Office or any foreign governments.

Tyrus has a service mark in its name, "TYRUS". Its service mark is not registered with the U.S. Patent and Trademark Office.

EXHIBIT G

MATERIAL CONTRACTS

[Intentionally Removed]

EXHIBIT H
FINANCIAL STATEMENTS

[Intentionally Removed]

EXHIBIT I
MEMBER LOANS

None.

EXHIBIT J

Licenses

See attached Talent Agency License, registration number TA-LR-1000738092, issued by California Department of Industrial Relations to Tyrus, LLC on July 19, 2022.

License Applications

Tyrus has submitted a talent agency license application to the Province of British Columbia, Canada. The application is pending.

Tyrus has submitted a talent agency license application to the State of Florida. The application is pending. The State has requested additional information, which Tyrus is preparing and intends to submit shortly.

EXHIBIT K
INDEBTEDNESS

[Intentionally Removed]