RATTLESNAKE VENTURES INC.
10463 Guelph Line
Campbellville, Ontario, L0P 1B0

October 27, 2009

CONFIDENTIAL

Industrial Minerals Canada Inc.
290 Picton Street, Suite 201
Ottawa, ON K1Z 8P8

Attention: Gregory Bowes

- and -

Industrial Minerals, Inc.
346 Waverly Street
Ottawa, ON K2P 0W3

Attention: Robert Dinning

Dear Sirs:

Re: Business Proposal

This letter of intent will serve as an agreement (the "**Letter Agreement**") among Rattlesnake Ventures Inc. ("**Rattlesnake**"), Industrial Minerals Canada Inc. ("**IMCI**") and Industrial Minerals, Inc. ("**Publico**") with respect to a proposed business transaction whereby Rattlesnake and IMCI will combine their business operations by way of a transaction that will result in IMCI becoming a wholly-owned subsidiary of Rattlesnake or otherwise combining its corporate existence with that of Rattlesnake (the "**Transaction**").

By IMCI's and Publico's acceptances hereof, Rattlesnake, IMCI and Publico agree as follows:

1. Form of Transaction

The proposed Transaction shall take place by way of an amalgamation, arrangement, share exchange or other similar form of transaction on the terms and conditions set out below and the parties shall cooperate in finalizing the structure of the Transaction taking into due consideration the respective tax, corporate, accounting and operational effects upon the parties with a view to securing the most beneficial structure for the parties. The Transaction shall be the "Qualifying Transaction" of Rattlesnake, as such term is defined in Policy 2.4 of TSX Venture Exchange Inc. (the "**TSXV**"). The combined entity after giving effect to the Transaction is hereinafter referred to as the Resulting Issuer.

It is intended that in connection with, and prior to the completion of, the Transaction, Rattlesnake will amend it articles of incorporation to effect a consolidation of the Rattlesnake common shares (the "**Consolidation**") on the basis of approximately three and seven tenths (3.7) pre-consolidation common shares (each a "**Pre-Consolidation Common Share**") for every one (1) post-consolidation common share in the Resulting Issuer (each a "**Post-Consolidation Common Share**") such that there will be issued and outstanding 1,965,000 Post-Consolidation Common Shares on a fully diluted basis prior to completion of the Transaction.

It is intended that the purchase price payable by Rattlesnake for all of the issued and outstanding common shares of IMCI (the "**IMCI Shares**") shall be 24,000,000 Post-Consolidation Common Shares (the "**Transaction Shares**"), which will be issued at a deemed price of $0.50 per Transaction Share (not including, for greater certainty, Units issued pursuant to the Financing (as hereinafter defined)) and the Bridge Loan (as hereinafter defined), which shall be exchanged for units of the Resulting Issuer having similar terms on the basis of a one-for-one exchange).

It is further intended that, subject to TSXV approval, the Resulting Issuer shall grant approximately 3,600,000 options to certain directors, officers, employees, or consultants of the Resulting Issuer to purchase additional common shares of the Resulting Issuer at a price of $0.50 per common share as the board of the Resulting Issuer shall determine.

It is intended that this Letter Agreement be binding upon the parties hereto until terminated in accordance with the provisions hereof. The parties will use their commercially reasonable efforts to negotiate in good faith the terms and conditions of a definitive agreement of purchase and sale which shall supersede this Letter Agreement (the "**Definitive Agreement**") on or before November 20, 2009, which will set forth all of the terms and conditions of the Transaction including, without limitation, representations, warranties, covenants and conditions customarily contained in agreements for similar commercial transactions.

2. Conditions to the Transaction

The obligations of Rattlesnake, IMCI and Publico to proceed with the Transaction will be subject to the following conditions being satisfied or duly waived prior to the date of completion of the Transaction (the "**Closing Date**") or such other date as hereinafter provided:

(a) the parties shall have received all necessary regulatory, court and third party consents, orders (both interim and final), approvals, waivers and authorizations as may be required in respect of the Transaction including, without limitation, all applicable approvals of the TSXV and relevant securities commissions, and all such consents and approvals to be on terms and conditions acceptable to each of Rattlesnake, IMCI and Publico, each acting reasonably;

(b) there being no material actions, suits or proceedings outstanding, pending or threatened against any of Rattlesnake, IMCI or Publico at law or in equity before any federal, provincial, municipal court or other governmental department, commission, bureau, agency or instrumentality;

(c) each of Rattlesnake, IMCI and Publico shall be satisfied that, from the date of this Letter Agreement (the "**Effective Date**"), there has been no material change or change in a material fact or a new material fact or an undisclosed material fact or material change in respect of the other parties which might reasonably be expected to have a material adverse effect on the condition (financial or otherwise), capital, property, assets, operations, business affairs, profitability or prospects of the other parties, and each of Rattlesnake, IMCI and Publico shall be satisfied that the other parties shall not have taken any act, entered into or become a party to or subject to any agreement or transaction or incurred or become liable for any obligation except in the ordinary course of business;

(d) Rattlesnake shall have received all required approvals of its board of directors and shareholders, for the Transaction and all matters incidental thereto or as may be required to effect the Transaction, including:

a. the Consolidation;

b. the amendment of the articles of incorporation to change its name to Northern Graphite Corporation, or such other name as the board of directors may determine;

c. the Transaction as the Qualifying Transaction of Rattlesnake in accordance with TSXV policies, which resolution will grant the directors of Rattlesnake the authority to act or not act on such resolution at their discretion;

d. the amendment of the stock option plan of Rattlesnake.

(e) each of IMCI and Publico shall have received all required approvals of their boards of directors and shareholders for:

a. the Transaction; and

b. all matters incidental thereto or as may be required to effect the Transaction.

(f) effective at the closing of the Transaction, the board of directors of the Resulting Issuer shall be reconstituted as follows:

Gregory Bowes (also President and CEO)
Iain Scarr
Ron Little
Chris Crupi
Sethu Raman
Mike Durose

(g) each of Rattlesnake, IMCI and Publico shall have completed their due diligence of the other parties to their satisfaction, acting reasonably;

(h) Publico, as well as all of its directors and officers, shall enter into lock up agreements, in a form which would be customary in such similar circumstances (the "**Lock-Up Agreement**") prior to the execution of the Definitive Agreement pursuant to which they will agree: (A) to support and vote in favor of the Transaction; and (B) deposit all of the Transaction Shares issued to each of them, if any, as a result of the Transaction with an escrow agent, such to be mutually agreed to by the parties (the "**Escrow Agent**"). The release of the Transaction Shares subject to the Lock-Up Agreement will by triggered by the commissioning by IMCI of a pilot production plant at the IMCI Bissett Creek project (the "**Project**"), such release to occur in equal tranches of 33.3%, on 3, 9 and 15 months from the commissioning date (the "**Escrow Release Period**"). The release of any Transaction Shares issued to the shareholders of Publico, if any, will be in accordance with the Escrow Release Period;

(i) on or prior to the Closing Date, all outstanding options of Rattlesnake shall be exercised into Rattlesnake Shares or cancelled in accordance with their respective terms. Prior to the Closing Date, Rattlesnake shall, on a best efforts basis, encourage the exercise of any warrants which are outstanding as at the date hereof;

(j) on or before the Closing Date, IMCI shall have completed one or more brokered equity financings (the "**Financing**") raising gross proceeds of a minimum of $5,000,000 and a maximum of $6,000,000 by issuing: (i) up to 6,000,000 flow-through shares at a price of $0.50

per share; and (ii) up to 6,000,000 subscription receipts at a price of $0.50 per subscription receipt which shall be exercisable into non flow-through units of IMCI ("**Units**"), each unit consisting of one common share and one-half of one common share purchase warrant of IMCI, upon the satisfaction of certain conditions as set out in the Engagement (as hereinafter defined). Immediately prior to the completion of the Transaction, each flow-through share shall be exchanged for one Post-Consolidation Common Share and each Unit shall be exchanged for one Post-Consolidation Common Share and one-half of one non-transferable Post-Consolidation Common Share purchase warrant (a "**Warrant**"), with each whole Warrant entitling the holder thereof to acquire one Post-Consolidation Common Share at a price which will represent a premium of a minimum of 25% of the price of the Units for a period of 24 months from the Closing Date (a maximum of 16,260,000 Post-Consolidation Common Shares will be issued or issuable on a fully-diluted basis in connection with the completion of the Financing and the exchange of the securities issued under the Financing for securities of the Resulting Issuer pursuant to the Transaction, including through the issuance of agents' compensation securities);

(k) the parties acknowledge that Publico and IMCI have entered into an engagement letter dated September 22, 2009 (the "**Engagement**") with Research Capital Corporation (the "**Agent**") pursuant to which the Agent has been retained to act as lead agent in respect of the Financing on a reasonable commercial efforts basis. The parties acknowledge and agree to the terms of the Financing as set out in the Engagement, which are incorporated herein by reference;

(l) the parties also acknowledge that IMCI is conducting a private placement of senior secured convertible notes for gross proceeds of up to $300,000 (the "**Bridge Loan**"), which notes shall convert into Units on the same terms as the Financing, provided that: (i) such Units shall consist of one common share and one full common share purchase warrant of IMCI; (ii) such Units shall be priced at a 30% discount to the Unit price under the Financing; and (iii) the exercise price for the warrants comprising part of such Units shall also be priced at a 30% discount to the exercise price for the Warrants. The notes issued under the Bridge Loan shall be secured by a security interest over all assets of IMCI, including the mineral claims and leases comprising the Bissett Creek property (and which will be granted to a new company controlled by Gregory Bowes and formed to hold the security as well as to hold the proceeds from sale of the notes in trust for funding IMCI's Financing and Transaction expenses and working capital as required);

(m) subject to the policies of the TSXV and the completion of Rattlesnake's due diligence to its satisfaction, Rattlesnake hereby agrees to loan up to $100,000 to IMCI on the same terms as the Bridge Loan to assist in financing the costs of the Transaction; and

(n) subject to Rattlesnake making the loan referred to in Section 2(1), IMCI shall provide to Rattlesnake a budget for the use of proceeds from the Bridge Loan and Rattlesnake's loan upon closing of Rattlesnake's loan, and all expenditures of proceeds from the Rattlesnake loan to IMCI shall require the prior approval of Rattlesnake.

3. Escrowed Shares and Other Trading Restrictions

The parties acknowledge that all of the Transaction Shares to be issued pursuant to the Transaction may be subject to escrow provisions which shall be imposed pursuant to the regulations of the TSXV and may be subject to such other trading restrictions as may be imposed by the TSXV or under applicable securities laws as provided for in TSXV Policy 5.4 or otherwise.

4. Representations, Warranties, Covenants and Acknowledgments of Rattlesnake

Rattlesnake represents, warrants and covenants to and in favour of Publico and acknowledges that Publico is relying upon such representations and warranties in connection with the Transaction and entering into this Letter Agreement, that:

(a) Rattlesnake has been duly incorporated and organized, and is validly existing as a corporation, under the *Business Corporations Act* (Ontario) and has full corporate power and authority to own its assets and conduct its businesses as now owned and conducted;

(b) Rattlesnake is duly qualified to carry on business, and is in good standing, in each jurisdiction in which the nature of its activities makes such qualification necessary;

(c) Rattlesnake has all requisite corporate power and authority to enter into this Letter Agreement and all documents to be delivered pursuant hereto and, subject to the terms hereof, to perform its obligations hereunder and thereunder;

(d) as of the date hereof, the capital of Rattlesnake consists of: (i) 6,360,000 issued and outstanding Pre-Consolidation Common Shares; (ii) 240,000 warrants granted to Blackmont Capital Inc. exercisable at a price of $0.10 per Pre-Consolidation Common Share (the "**Compensation Warrants**"); and (iii) options to purchase up to 635,000 Pre-Consolidation Common Shares issued to directors and officers of Rattlesnake exercisable at $0.10 per Pre-Consolidation Common Share;

(e) other than as described herein, as at the Effective Date, no person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature whatsoever, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of Rattlesnake;

(f) as at the Closing Date, no person shall have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature whatsoever, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of Rattlesnake, other than the Compensation Warrants or pursuant to the Transaction as contemplated herein;

(g) there are as at the Effective Date, and will be as at the Closing Date, no claims, actions, suits, judgments, litigation or proceedings pending against or affecting Rattlesnake which will or may have a material adverse affect upon Rattlesnake after giving effect to the Transaction, or which may prevent the completion of the Transaction, and Rattlesnake is not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success; and

(h) the board of directors of Rattlesnake have determined that the Transaction is fair and in the best interests of Rattlesnake and its shareholders and has approved the entering into of this Letter Agreement and has resolved to unanimously recommend approval of the Transaction by the Rattlesnake shareholders.

5. Representations, Warranties, Covenants and Acknowledgments of IMCI and Publico

Each of IMCI and Publico represents, warrants and covenants to and in favour of Rattlesnake and acknowledges that Rattlesnake is relying upon such representations and warranties in connection with the Transaction and entering into this Letter Agreement, that:

(a) IMCI has been duly incorporated and organized, and is validly existing as a corporation, under the *Business Corporations Act* (Ontario) (the "**Act**") and has full corporate power and authority to own its assets and conduct its businesses as now owned and conducted;

(b) IMCI is duly qualified to carry on business, and is in good standing, in each jurisdiction in which the nature of its activities makes such qualification necessary;

(c) IMCI is a wholly owned subsidiary of Publico, as such term is defined in the Act;

(d) it has all requisite corporate power and authority to enter into this Letter Agreement and all documents to be delivered pursuant hereto and, subject to the terms hereof, to perform its obligations hereunder and thereunder;

(e) on the Closing Date, all loans set out in the attached Schedule "A" shall be repaid (subject to the terms set out in Schedule "A").

(f) as of the Effective Date, other than pursuant to the Financing and the Bridge Loan, no person has, and on the Closing Date no person shall have, any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature whatsoever, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of IMCI;

(g) there are no claims, actions, suits, judgments, litigation or proceedings pending against or affecting IMCI or Publico which will or may have a material adverse affect upon IMCI after giving effect to the Transaction, or which may prevent the completion of the Transaction, and Publico is not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success;

(h) the board of directors of Publico has determined that the Transaction is fair and in the best interests of Publico and its shareholders and has approved the entering into of this Letter Agreement and has resolved to unanimously recommend approval of the Transaction by the Publico shareholders;

(i) Publico agrees to vote in favour of the Transaction as the sole shareholder of IMCI (or the principal shareholder on the completion of the Financing) and, if the approval of the Transaction by Publico's shareholders is required, it will use it best efforts to ensure that its shareholders approve the Transaction; and

(j) IMCI and Publico hereby agree to use their best efforts to prepare and provide, as soon as reasonably practicable, the documentation concerning IMCI and, as required, Publico, which is required to be submitted to the TSXV for Rattlesnake's initial submission for approval of the Transaction, which documentation is anticipated to include, but is not limited to, the following:

    i. audited financial statements of IMCI for its last three completed fiscal years, together with, if such financial statements are of a date exceeding 120 days from the date of the initial submission, unaudited financial statements for its most recent interim period or such other financial statements as the TSXV or applicable securities laws may require (the "**Financial Statements**");

ii. all required reports, consents and comfort letters from IMCI's auditor;

iii. pro forma financial statements of Rattlesnake and IMCI, accompanied by a compilation report;

iv. business plan of IMCI for at least a 24 month period acceptable to the TSXV;

v. all of the material contracts relevant to the Transaction, including mining leases, claims, etc.; and

vi. all other documentation and information required to be included in the information circular/filing statement of Rattlesnake prepared in accordance with the prospectus level disclosure requirements of TSXV Form 3B whether or not Rattlesnake shareholder approval of the Transaction will be sought.

6. Due Diligence

Each of Rattlesnake and Publico shall be entitled to complete its due diligence with respect to the other's business, operations, assets, prospects, financial condition and affairs, which shall include a review of all assets, legal matters, litigation and regulatory matters, financial statements, liabilities and working capital amounts, material agreements, employment matters and tax matters. Each of Rattlesnake, IMCI and Publico agrees to make available to the others all documents, books, papers, financial information or agreements relating to the above matters, and shall provide reasonable physical access. In addition, each of Rattlesnake, IMCI and Publico agrees to:

(a) permit the legal and other professional representatives and agents of the other parties (including the Agent for the Financing and its counsel) full access to its books, records and documents;

(b) execute or cause to be executed such consents, authorizations and directions as may be necessary to provide the other with access to all files, records and information relating to its business, operations, assets, prospects, financial condition and affairs;

(c) endeavour to include in the information furnished to the others or obtained by the others in the course of the aforesaid investigations, all information which would reasonably be considered to be relevant for the purposes of the others' investigations and not knowingly withhold any information which would make anything contained in the information delivered erroneous or misleading; and

(d) provide to the other parties copies of all information furnished to the Agent in the course of its due diligence investigations.

7. Confidentiality

The parties hereto agree that they will keep confidential (except for such disclosure to affiliated parties, their respective employees, officers, directors, advisors, consultants and bankers and the Agent that may be appropriate in the furtherance of the Transaction and except for such disclosure as may be required by applicable securities or other applicable legislation or the policies of the TSXV or other regulatory authority and except such disclosure which is consented to by the other party) all information ("**Confidential Information**") of a confidential nature obtained by them in connection with the Transaction contemplated by this Letter Agreement, including the existence of this Letter Agreement. In the event the Transaction is not consummated, the parties will return to one another or destroy at the instruction of the other party all documents and other materials (and copies thereof) obtained from the other party in connection therewith, and neither of the parties hereto will use any Confidential Information other than for the purpose of the evaluation of the Transaction.

8. Press Release

None of the parties hereto will issue any press release or make any other public announcement relating to the Transaction contemplated by this Letter Agreement without the prior consent of the other parties hereto, except that any party may make any disclosure required to be made by it under applicable law, TSXV policies, or other regulatory policies, if such party determines in good faith that it is appropriate to do so and gives prior notice to the other parties.

9. Ordinary Course

From the Effective Date to the Closing Date, Rattlesnake, IMCI and Publico covenant and agree that they will carry on their respective businesses in the ordinary and normal course of business, and will not, without the prior written consent of the others, declare and/or pay any dividends to shareholders or declare and/or pay any special bonuses or other form of remuneration to management or employees which are not in the ordinary and normal course or business.

10. Non-Solicitation

IMCI and Publico shall immediately cease and cause to be terminated all existing discussions and negotiations (including, without limitation, through any advisors or other parties on its behalf), if any, with any parties conducted before the date of this Letter Agreement with respect to any Business Proposal (as defined herein) and shall immediately request the return or destruction of all Confidential Information provided to any third parties relating to a Business Proposal and shall use all reasonable commercial efforts to ensure that such requests are honoured.

None of Rattlesnake, IMCI or Publico shall, directly or indirectly (and will ensure that none of its subsidiaries, if any, shall directly or indirectly), through any officer, director, employee, representative or agent of such company or any of its subsidiaries: (i) solicit, initiate or encourage (including, without limitation, by way of furnishing information or entering into any form of agreement, arrangement or understanding) any inquiries or proposals regarding any merger, amalgamation, take-over bid, sale of substantial assets, sale of treasury shares (other than the Financing contemplated hereby) or any similar transaction or transactions involving IMCI or any of its property or assets (any of the foregoing inquiries or proposals being referred to herein as a "**Business Proposal**"); or (ii) provide any Confidential Information to, participate in any discussions or negotiations relating to any such transactions with, or otherwise cooperate with or assist or participate in any effort to take such action by, any corporation, person or other entity or group prior to the termination of this Letter Agreement as provided in section 13 herein.

11. Costs and Expenses

Except as provided for herein, the parties agree that all third party costs and expenses incurred by the parties in connection with the matters and the Transaction contemplated hereby, including without limitation, all legal, accounting, tax, and financial advisor fees, shall be borne by the party that incurs the same. Notwithstanding the foregoing, if at any time after the execution of this Letter Agreement but prior to the execution of the Definitive Agreement IMCI or Publico accepts, recommends, approves or enters into an agreement to implement a superior proposal, or (ii) if any of the conditions in section 2 hereof are not satisfied by the party responsible for satisfying such condition or conditions, or waived in writing by the party entitled to the benefit of such condition or conditions, such party shall upon receipt of appropriate evidence of same reimburse the other party for all of its fees and expenses incurred in connection with the Transaction to a maximum of $40,000.

The Definitive Agreement shall provide for a mutual limit of $100,000 in respect of recoverable fees and expenses in the event either party: (i) accepts, recommends, approves or enters into an agreement to implement a Business Proposal; or (ii) is in material breach of a representation, warranty, covenant or has failed to satisfy a condition for which such party is solely responsible.

If Rattlesnake terminates this Letter Agreement pursuant to section 13(b) hereof, each of the parties' costs and expenses incurred in connection with the matters and the Transaction contemplated hereby, shall be borne by the party that incurs the same.

12. Agreement to Support Transactions

Rattlesnake, IMCI and Publico shall use their best efforts to ensure that the transactions contemplated in this Letter Agreement receive all applicable regulatory, shareholder and director approvals. Furthermore, Rattlesnake and Publico hereby agree to use their best efforts to prepare and provide documents required to be submitted to the TSXV for approval of the Transaction and as may be required by the Agent or its counsel in connection with the Financing.

13. Termination

The mutual obligations set forth herein shall terminate in the event that:

(a) the Definitive Agreement has not been entered on or before December 15, 2009 or such later date as may be mutually agreed to by the parties, acting reasonably;

(b) any of Rattlesnake, IMCI or Publico not being reasonably satisfied with its due diligence review of the other on or before November 30, 2009;

(c) any applicable regulatory authority having indicated to any of Rattlesnake, IMCI or Publico that it will not permit the Transaction to proceed;

(d) the conditions of either party contained herein are not satisfied or waived in writing by the party entitled to the benefit of such condition; and

(e) as otherwise agreed in writing by the parties hereto;

provided, however, that the obligations set forth in sections 7, 8 and 11 shall survive any such termination.

14. General Provisions

(a) each party hereto represents and warrants that it is duly authorized and has all necessary power and authority to execute and deliver this Letter Agreement and to perform its obligations hereunder;

(b) all agreements and other documents will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such province and the parties hereto irrevocably attorn to the jurisdiction of the courts of such province;

(c) the parties hereto agree that this Letter Agreement constitutes the entire agreement and understanding between them with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto;

(d) no party hereto may transfer or assign its rights or obligations hereunder without the prior written consent of the other parties hereto; and

(e) this letter may be signed in two or more counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together will constitute one and the same agreement and shall be governed by the laws of the Province of Ontario.

If the foregoing accurately sets forth your understanding, please so indicate by executing and returning a copy of this letter to Rattlesnake on or before October 27, 2009.

Yours very truly,

RATTLESNAKE VENTURES INC.

Per: ______________________
SCOTT WHITE
President and Chief Executive Officer

ACKNOWLEDGED AND AGREED TO BY INDUSTRIAL MINERALS, INC. THIS 27th DAY OF OCTOBER, 2009.

INDUSTRIAL MINERALS, INC.

Per: ______________________
Authorized Signing Officer

ACKNOWLEDGED AND AGREED TO BY INDUSTRIAL MINERALS CANADA INC. THIS 27th DAY OF OCTOBER, 2009.

INDUSTRIAL MINERALS CANADA INC.

Per: ______________________
Authorized Signing Officer

Schedule "A"

List of Loans made to IMCI

Cam Birge - US$161,000 (plus accrued interest of $41,351.36 which can be settled for stock at IMCI's option)*

First Plain (Cam Birge) - US$90,765.67 (plus accrued interest of $12,030.83 which can be settled for stock at IMCI's option)*

Gary Cowan - CDN $110,000 (plus accrued interest of $33,693.15 which can be settled for stock at IMCI's option)*

Larry Van Tol - US$55,000 (can be settled for stock at IMCI's option)*

* IMCI and Publico hereby agree with Rattlesnake that any of the foregoing loan principal that is repaid will only be repaid in cash from financings that are completed subsequent to the Bridge Loan or alternatively from IMCI cash flow, and that any interest, if converted into shares of IMCI, will not be converted at a price of less than $0.50 per share.