

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made effective this 7th day of July, 2022 (Vancouver time) (the "**Effective Date**").

BETWEEN

ADAM DE CATA, an individual residing in Victoria, Australia
 ("**Vendor**")

AND

NFT TECHNOLOGIES INC., a corporation organized under the laws
 of the Province of British Columbia
 ("**Purchaser**")

WHEREAS:

- A. Vendor is the legal and beneficial owner of 12 ordinary shares (the "**Company Shares**") in the capital of **RUN IT WILD PTY LTD. ACN 158 545 272**, a company organized under the laws of Australia and registered in Victoria having an address at **[REDACTED]** (the "**Company**"), comprising of all of the issued and outstanding capital of the Company; and
- B. Vendor wishes to sell and transfer the Company Shares to Purchaser, and Purchaser wishes to purchase from Vendor, all of the Company Shares for the Purchase Price (as defined herein) on the terms and conditions herein contained.

NOW THEREFORE in consideration of the mutual promises, covenants and agreements contained in this Agreement, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by the Parties), the Parties agree as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "**Accounting Standards**" means International Financing Reporting Standards, as applicable at the relevant time and applied on a consistent basis with past practice;
- (b) "**Agency Business**" means, with respect to the Company, the agency business currently conducted by the Company, including the pipeline as further described in Schedule A attached hereto;
- (c) "**Agreement**" means this agreement and any recitals to this agreement, as amended, supplemented or restated from time to time;
- (d) "**Balance Sheet Date**" means December 31, 2021;

- (e) "**Claim**" means all losses, claims, suits, actions, liabilities, damages, demands, judgments, settlements, expenses, fines, or other liabilities of any kind or nature whatsoever, including without limitation, all costs including costs of Claim processing, investigation, reasonable attorneys' fees, consequential damages, and punitive damages, for any personal or bodily injury, sickness, disease, disability, or death, or loss or damage to tangible or intangible business or property, including the loss of use. Claim includes any infringement, violation, or misappropriation of copyright, patent, trademark, or other proprietary rights of any third parties;
- (f) "**Closing**" means the closing of the purchase of the Company Shares for the Purchase Price in accordance with the terms of this Agreement;
- (g) "**Closing Cash Payment**" has the meaning given to it in Section 2.2;
- (h) "**Closing Date**" means the date of Closing, being on or about the date that is seven trading days from the Effective Date, or such other date as agreed by the Parties in writing;
- (i) "**Company Assets**" has the meaning given to it in Section 3.1(m);
- (j) "**Company IP**" has the meaning given to it in Section 3.1(n);
- (k) "**Company Shares**" has the meaning given to it in the recitals to this Agreement;
- (l) "**Consideration Shares**" has the meaning given to it in Section 2.2(a);
- (m) "**Data Room**" means the online Google Drive containing information in relation to the Company whereby the parties and their representatives are given access for the purposes of facilitating the performance of the Agreement and all information contained therein is confidential information in accordance with clause 13.
- (n) "**Earn-Out**" means the earn out payable by Purchaser to Vendor which, in no event, shall exceed the Earn-Out Maximum;
- (o) "**Earn-Out Calculation Period**" means the nine (9) month period subsequent to the Closing Date;
- (p) "**Earn-Out Maximum**" means CAD\$5,000,000;
- (q) "**Earn-Out Payment**" means each payment of the applicable portion of the Earn-Out made in accordance with Section 2.3;
- (r) "**Effective Date**" has the meaning set forth in the Recitals;
- (s) "**Exchange**" means the Neo Exchange Inc. and/or any other recognized stock exchange which Purchaser may become listed on;
- (t) "**Financial Statements**" means the unaudited financial statements of the Company for the fiscal period ended December 31, 2021 and 2020, including the balance sheets, income (loss) statements and statements of operation, together with any notes thereto, all prepared in accordance with the Accounting Standards on a basis consistent with prior periods;
- (u) "**Key Employees**" means Adam de Cata, Nick Johnstone, David Porte Beckefeld, and Lewis Clarke;

- (v) "**Lock-Up Agreement**" means the lock-up or escrow agreement to be executed, effective on or before the Closing Date, in the form agreed to by Vendor and Purchaser;
- (w) "**Material Adverse Effect**" means any change, effect, event, occurrence, circumstance or state of facts that, individually or in the aggregate with other such changes, effects, events, occurrences or states of fact, is or would reasonably be expected to be material and adverse to the business, properties, assets, capital, liabilities (contingent or otherwise), operations, results of operations or condition (financial or otherwise) of the Company, taken as a whole, other than any change, effect, event, occurrence or state of facts resulting from forces beyond its reasonable control, including, without limitation, epidemics, pandemics, blockchain congestion or attacks, governmental decrees, orders or other government interventions, sanctions or orders, or industrial action or civil disruption, war or state of emergency, strikes, work stoppages, accidents, acts of war or terrorism, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the parties shall use reasonable efforts which are consistent with accepted practices to resume performance as soon as practicable under the circumstances;
- (x) "**Outside Date**" means 11:59 p.m. (Vancouver time) on September 19, 2022, or such other date as the Parties may mutually agree in writing;
- (y) "**Parties**" means all parties to this Agreement and "**Party**" means any one of them;
- (z) "**Purchase Price**" has the meaning given to it in Section 2.2 hereof; and
- (aa) "**Purchaser Shares**" means the common shares in the capital of Purchaser.

1.2 Headings

The division of this Agreement into sections and the insertion of headings are for convenience only and do not form a part of this Agreement and will not be used to interpret, define or limit the scope, extent or intent of this Agreement.

1.3 Section References

Unless otherwise specified, references in this Agreement to "**Sections**" are to sections of this Agreement.

1.4 Number and Gender

Unless otherwise specified, words importing the singular include the plural and vice versa and words importing gender include all genders.

1.5 Use of the Word "Including"

The word "**including**" when following any general term or statement will not be construed as limiting the general term or statement to the specific matter immediately following the word "**including**" or to similar matters, and the general term or statement will be construed as referring to all matters that reasonably could fall within the broadest possible scope of the general term or statement.

1.6 Governing Law and Attornment

This Agreement and each of the documents contemplated by or delivered under or in connection with this Agreement are governed exclusively by, and are to be enforced, construed and interpreted exclusively in accordance with, the laws of the British Columbia and the laws of Canada applicable therein, which will be deemed to be the proper law of this Agreement. The Parties agree that the courts in Vancouver, British Columbia will have exclusive jurisdiction to determine all disputes and claims arising among the Parties.

1.7 Schedules

The following Schedules are attached to and form an integral part of this Agreement.

Schedule "A" - Agency Business Pipeline Projects
Schedule "B" - Vendor Disclosure Statement

2. SHARE PURCHASE

2.1 Share Purchase

On the basis of the representations and warranties of Vendor set forth in Section 3.1 of this Agreement and Purchaser set forth in Section 3.2 of this Agreement, and subject to the terms and conditions set forth in this Agreement, Vendor hereby agrees to sell, assign and transfer to Purchaser, and Purchaser hereby agrees to purchase and accept such transfer and assignment from Vendor of, the Company Shares on the Closing Date in consideration for the payment to Vendor of the Purchase Price.

2.2 Purchase Price

In consideration for the Company Shares, Purchaser hereby agrees to: (a) allot and issue to Vendor on the Closing Date 10,000,000 common shares in the capital of the Purchaser (the "**Consideration Shares**") as fully paid and non-assessable shares; and (b) a cash payment of CAD\$2,000,000, subject to adjustment under Section 2.4 (the "**Closing Cash Payment**" and, together with the Consideration Shares, the "**Purchase Price**"). Payment of the Purchase Price on the Closing Date and the payment of the Earn-Out Payment(s) with respect to the Earn-Out Calculation Period shall constitute full and final satisfaction of all of Purchaser's payment obligations under this Agreement with respect to the Company Shares.

2.3 Earn-Out

- (a) Earn-Out. Subject to the consummation of the transaction contemplated herein, as additional consideration for the Company Shares, Purchaser shall pay Vendor, as applicable, with respect to the Earn-Out Calculation Period, the Earn-Out Payment, as calculated in accordance with this Section 2.3.
- (b) Calculation and Payment
 - (i) The Earn-Out Payment payable by Purchaser to Vendor shall be equal to CAD\$1,000,000 for every CAD\$2,000,000 in revenue generated by the Agency Business of the Company during the Earn-Out Calculation Period, paid in accordance with this Section 2.3(b), up to an aggregate maximum Earn-Out Payment of CAD\$5,000,000 (the "**Earn-Out Maximum**").
 - (ii) Within 10 business days following the end of the Earn-Out Calculation Period, Purchaser shall prepare and deliver to Vendor a statement setting forth, in reasonable detail, Purchaser's determination of the net income from continuing

operations of the Company before interest, income taxes, depreciation and amortization, excluding any non-recurring items and/or non-cash equity compensation expense, as determined under the Accounting Standards for the Earn-Out Calculation Period and its calculation of the resulting Earn-Out Payment (the "**Earn-Out Payment Statement**").

- (iii) For the avoidance of doubt, such Earn-Out Payment Statement will include the appropriate supporting documentation for calculations and shall include a deduction of any uncollectible bad debts, chargebacks or refunds from previous invoices paid which were not settled in full at the time of invoice issuance.
 - (iv) Except as otherwise provided herein, any payment of the Earn-Out Payment shall (a) be due within 10 business days of acceptance of the Earn-Out Payment Statement; and (b) be paid by certified cheque, bank draft wire transfer or electronic funds transfer to such account as is directed by Vendor.
 - (v) In no event shall the Earn-Out Payments made pursuant to this Section 2.3 exceed the Earn-Out Maximum.
 - (vi) For avoidance of doubt, no portion of the Earn-Out, or any right or interest therein, is transferable, assignable or saleable by Vendor.
 - (vii) In recognition that the Earn Out Payment forms part of the consideration under this Agreement, for a period of 30 business days following the issue of the Earn Out Payment Statement, the Vendor will have the right to appoint an independent third-party auditor to audit the figures in the Earn Out Payment Statement and any discrepancies found by such audit must be adjusted for accordingly with respect to the Earn-Out. If the auditor finds an underpayment has occurred, then the Purchaser must bear the costs of the auditor, otherwise the Vendor bears the costs of the auditor.
- (c) Payment of Earn-Out in Common Shares. Vendor may, at its sole discretion, elect to receive any portion, up to a maximum of 50%, of the Earn-Out Payment in Purchaser Shares, in which case the number of Purchaser Shares to be issued shall be calculated at a deemed price per Purchaser Share that is equal to the volume-weighted average price of the Purchaser Shares on the Exchange for the five (5) trading days immediately prior to the applicable payment date. It is hereby established that the calculation of the number of Purchaser Shares to be delivered hereunder pursuant to the Earn-Out shall be rounded down to the next whole number. In no event shall Purchaser be required to pay the Earn-Out Payment in Purchaser Shares if such issuance would result in the creation of a new insider or control person of the Purchaser, as such terms are defined in applicable securities laws.
- (d) Interest on Late Payment. If Purchaser fails to pay any part of the Earn-Out Payment which becomes due, if any, within 14 days of the date such Earn-Out Payment falls due, other than due to a default by Vendor, then Purchaser must, as an essential term of this Agreement, pay to the Vendor, in addition to such Earn-Out Payment: (a) interest on the amount outstanding from time to time at the rate of 7% per annum from the date payment was due, compounding daily until the full amount outstanding and all interest is paid; and (b) any legal costs incurred by the Vendor as a result of the breach, on a full indemnity basis.
- (e) Conditioned on Continued Employment of Key Persons. Receipt of the Earn-Out Payment by Vendor is conditional upon: (a) the services of Adam De Cata, as Chief Executive

Officer of Purchaser continuing to be in full force and effect as of the Earn-Out Payment Date, and (b) at least half of the Key Employees remaining employed by Purchaser as of the Earn-Out Payment Date. Notwithstanding the foregoing, and for clarity, Vendor shall remain entitled to Earn-Out Payments in the event Purchaser elects to terminate employment of a Key Person without "just cause" or a Key Person terminates their employment relation with Purchaser as a result of a material breach by Purchaser, in accordance with its terms.

2.4 Cash Payment Adjustment

Vendor and Purchaser hereby declare that the Closing Cash Payment comprising a portion of the Purchase Price referred to in Section 2.2 has been chosen since it is the intent of Vendor and Purchaser that the purchase and sale of the Company Shares take place at fair market value, determined in a fair and reasonable manner, and that no gift or other monetary benefit be conferred by any one of them upon any other person by virtue of the purchase and sale of such Company Shares.

In the event Vendor receives any notice, assessment or assessments from the Australian Tax Office that give rise to late lodgment fees, interest and penalties or impose or would impose any tax or tax-related liability of the Company, then Vendor shall cause to be delivered to Purchaser written notice of such notice or assessment and advise Purchaser of the amounts owing or coming due prior to the Closing Date. The Parties hereby agree that Vendor shall not be required to pay such amounts and that Purchaser shall withhold such amounts as an adjustment to the Closing Cash Payment due and payable on the Closing Date.

2.5 Transfer Restrictions

The Consideration Shares issuable pursuant to this Agreement shall be issued under the private placement exemption found in Section 2.12 of National Instrument 45-106 – *Prospectus Exemptions* (the "**Instrument**") or similar exemption provided for in the Instrument. It shall be a condition to Closing that a valid private placement exemption for the issuance of the Consideration Shares pursuant to this Agreement be available and, in any event, Purchaser shall not be obligated to prepare or file a prospectus in connection with such issuance. Vendor acknowledges that the issuance of the Consideration Shares by Purchaser may be subject to holding periods imposed by applicable securities law and further covenants and agrees that it shall not sell, transfer or otherwise dispose of any of the Consideration Shares until (i) the expiry of the applicable restricted period restricting the trading of the Consideration Shares under applicable securities legislation and regulatory policy, or (ii) twenty (24) months following the Closing Date, whichever period is later (the "**Lock-up Period**").

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Vendor

Unless otherwise indicated herein or disclosed in the Vendor Disclosure Statement included at Schedule B of this Agreement, Vendor represents and warrants to Purchaser as follows and acknowledges that Purchaser is relying on such representations and warranties in connection with the transfer of the Company Shares:

- (a) **Capacity** – Vendor has the necessary capacity to enter into this Agreement on the terms and conditions herein set forth and to carry out the transactions contemplated by this Agreement;

- (b) **Capitalization and Company Shares**
- (i) The authorized capital of the Company consists of 12 ordinary shares and, on the date of this Agreement and as of the Closing Date, the Company Shares constitute all of the issued and outstanding securities of the Company;
 - (ii) The Company Shares have been duly authorized and are validly issued and outstanding as fully paid and non-assessable shares of the Company;
 - (iii) Vendor is the registered and beneficial owner of and has good and marketable legal and beneficial title to the Company Shares, free and clear of all encumbrances;
 - (iv) There is no option, warrant, right, call, commitment, profit participation, equity participation, conversion right, exchange right or other agreement or any right or privilege (whether oral or written, legal, equitable, pre-emptive or contractual) capable of becoming an option, warrant, right, call, commitment, conversion right, exchange right or other agreement for the purchase, subscription, allotment or issuance of any unissued shares, securities or other ownership interests of the Company; and
 - (v) On Closing, the Company Shares will be transferred to Purchaser free and clear of any mortgages, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances or demands whatsoever, and no person has any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, including convertible securities, warrants or convertible obligations of any nature, for the purchase from Vendor of the Company Shares owned by Vendor.
- (c) **No Violation** – The authorization, execution and delivery by Vendor of this Agreement and the performance by Vendor of its obligations under this Agreement does not and will not result in a violation, conflict or breach of, or constitute a default under: (i) the terms of any indenture, contract, instrument or understanding or any other obligation or restriction to which Vendor or the Company is a party or by which Vendor or the Company is bound; or (ii) any applicable laws. No order, decision or ruling of any governmental authority has been made against Vendor or the Company, and no action or proceeding is pending or threatened which could result in an order, decision or ruling against it, to disallow, enjoin, prohibit or impose any limitations or conditions on the transfer and sale of the Company Shares contemplated herein;
- (d) **Consents** – Vendor shall obtain, prior to the Closing Date, all consents and authorizations of third parties, give notice to third parties and take such other actions as may be necessary or appropriate in order to effect the consummation of the transactions contemplated by this Agreement;
- (e) **Contractual and Regulatory Approvals** – Vendor is not under any obligation, contractual or otherwise, to request or obtain the consent of any person, including the Company, and no permits, licences, certifications, authorizations or approvals of, or notifications to, any governmental body are required to be obtained by Vendor in connection with the execution, delivery or performance by Vendor of this Agreement or the completion of the transactions contemplated herein;

- (f) **Existence and Corporate Power of the Company** – The Company is incorporated and validly existing under the laws of its jurisdiction of incorporation and has not been discontinued or dissolved under such laws and no steps or proceedings have been taken to authorize or require such discontinuance or dissolution or, to the knowledge of Vendor, by any other person, with respect to the bankruptcy, insolvency, liquidation or winding up of the Company;
- (g) **Books and Records** – The books, records and accounts of the Company (i) are in all material respects true, complete and correct, and (ii) have been maintained in accordance with good business practices on a basis consistent with prior years;
- (h) **Financial Statements** – The Financial Statements will be prepared in accordance with the Accounting Standards on a basis consistent with prior periods and provided to Purchaser prior to the Closing Date and, upon such delivery, such Financial Statements shall be true, correct and complete in all material respects and present fairly the financial condition of the Company at the dates therein indicated. Except as disclosed in the Vendor Disclosure Statement included at Schedule B of this Agreement, the Company has total liabilities of not greater than \$50,000;
- (i) **Undisclosed Liabilities** – The Company has no liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise of a type required to be reflected on a balance sheet prepared in accordance with the Accounting Standards except: (i) those that are adequately reflected or reserved against in the balance sheet of the Company as of the Balance Sheet Date, and (ii) those that have been incurred in the ordinary course of business consistent with past practice since the Balance Sheet Date and that are not, individually or in the aggregate, material in amount;
- (j) **Employee Matters** –
 - (i) There have been no actions, suits, claims or administrative matters pending or to Vendor's knowledge, threatened or reasonably anticipated against the Company or any of its employees relating to any employee, consultant or contractor; and
 - (ii) The Company has been in compliance in all material respects with applicable laws pertaining to employment, employment practices, terms and conditions of employment, labour relations, collective bargaining, worker classification, tax withholding, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, disability rights or benefits, employee safety and health, classification of employees as exempt or non-exempt from minimum wage and overtime compensation, payment of wages (including overtime compensation), compensation, hours of work, sick, vacation and other paid time off, leaves of absence, workers' compensation insurance and unemployment insurance and in each case, with respect to employees;
- (k) **Litigation** – There are no actions pending, or to the best knowledge of Vendor, threatened by or against or affecting the Company (or against any officer, director, employee or agent of the Company in his or her capacity as such) or the Company's business;
- (l) **Taxes** – Except as disclosed in the Vendor Disclosure Statement included at Schedule B of this Agreement, the Company has properly completed and timely filed all tax returns required to be filed by it on or prior to the date hereof and all such tax returns are true,

correct and complete in all respects and has timely paid all taxes required to be paid by it for which payment was due;

- (m) **Title to Assets** – The Company is the owner of and has good and marketable legal and beneficial title, or in the case of leased assets and properties, valid leasehold interest in, all of its assets, free and clear of all encumbrances, including assets necessary to enable the Company to carry on its business (collectively, the "**Company Assets**") and a complete and accurate list of the Company Assets is set forth in Part 1 of Schedule B attached hereto;
- (n) **Intellectual Property Assets** – The Company is the sole and exclusive owner of all right, title and interest in and to the intellectual property assets required to carry on its business, including but not limited to trade names, trademarks, copyrights, patent rights, and trade secrets (collectively, the "**Company IP**") and a complete and accurate list of the Company IP is referred to in Part 2 of Schedule B attached hereto;
- (o) **Restrictions on Doing Business** – The Company is not a party to or bound by any agreement which would restrict or limit its right to carry on any business or activity or to solicit business from any person or in any geographical area or otherwise to conduct business as it may determine;
- (p) **Compliance with Laws** – The Company is and at all times has been in full compliance with all applicable laws and has not received any correspondence or notice from any governmental authority alleging or asserting non-compliance with any applicable laws or licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such applicable laws;
- (q) **Consideration Shares** – With respect to the Consideration Shares, Vendor:
 - (i) (A) acknowledges that it has been independently advised as to restrictions with respect to trading in the Consideration Shares imposed by applicable securities legislation in the jurisdiction in which it resides, (B) confirms that no representation has been made to it by or on behalf of Purchaser with respect thereto, (C) acknowledges that it is aware of the characteristics of the Consideration Shares, the risks relating to an investment therein and of the fact that it may not be able to resell any of the Consideration Shares, except in accordance with limited exemption under applicable securities legislation and regulatory policy until the expiry of the applicable hold period (under some circumstances, of an indefinite duration) and in compliance with other requirements of applicable law and the terms of this Agreement, (D) acknowledges that it is aware that the Consideration Shares are subject to restrictions contained in the constating documents of Purchaser and that it is the responsibility of Vendor to determine what these restrictions are and to comply with them before selling the Consideration Shares, and (E) it agrees that any certificates or DRS Advice Statements representing the Consideration Shares may bear a legend indicating that the resale of such Consideration Shares is restricted, including the following legend:

"UNLESS PERMITTED BY SECURITIES LEGISLATION, THE HOLDER OF THESE SECURITIES MUST NOT TRADE THE SAME BEFORE THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DATE THE SECURITIES CERTIFICATE WAS ISSUED BY THE COMPANY.";

- (ii) acknowledges and agrees that, in addition to any trading or escrow restrictions imposed by applicable securities laws, the policies of the Exchange, or the constating documents of Purchaser, the Consideration Shares issued pursuant to this Agreement will be voluntarily escrowed by Vendor and cannot be traded by Vendor for a period of twenty-four (24) months commencing on the date of issuance, and Vendor agrees that any certificates or DRS Advice Statements representing the Consideration Shares shall bear a legend indicating that the resale of the Consideration Shares is restricted, including the following legend:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE SHARE PURCHASE AGREEMENT, DATED AS OF [●], 2022. THE HOLDER OF THESE SECURITIES MUST NOT TRADE THE SAME BEFORE THE DATE THAT IS TWENTY-FOUR (24) MONTHS FOLLOWING [●], 2022.";
- (iii) consents to the release by Purchaser of certain information regarding this subscription, including Vendor's name, address and the number of Purchaser Shares purchased, in compliance with securities and tax regulatory policies to regulatory authorities in the applicable jurisdictions;
- (iv) has been advised that no prospectus has been filed in connection with this Agreement and, as the sale of the Consideration Shares to Vendor is being completed pursuant to exemptions from the prospectus and registration requirements of applicable securities laws, (A) most of the civil remedies applicable to offerings by way of prospectus provided for in such laws are not available to Vendor; (B) Vendor may not receive information that would be provided if no such exemptions were available; and (C) Purchaser is relieved of certain obligations in respect of offerings by way of prospectus which would otherwise apply under applicable securities laws;
- (v) understands that the sale and delivery of the Consideration Shares is conditional upon such sale being exempt from the requirements as to the filing of a prospectus or upon the issuance of such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus;
- (vi) has been advised to consult its legal advisors in connection with any applicable statutory hold periods or resale restrictions and Vendor is solely responsible for compliance with applicable hold periods or resale restrictions;
- (vii) has consulted its own independent advisors as to the income tax consequences and the suitability of purchasing securities and is not relying on any representations or warranties made by Purchaser with respect to the income tax consequences and suitability of purchasing such securities; and
- (viii) acknowledges that the Purchaser Shares are listed for trading on the Exchange and are not listed for trading on any other stock exchange in Canada, the United States or elsewhere and that the Purchaser Shares have not been registered under the U.S. Securities Act or the securities laws of any state in the United States, and may not be offered or sold in the United States or to a U.S. Person unless an exemption from such registration requirements is available; and
- (r) **Enforceable Agreement** – This Agreement has been duly executed and delivered by Vendor and constitutes a legal, valid and binding obligation of Vendor, enforceable by

Purchaser against Vendor in accordance with its terms, subject to the availability of equitable remedies and the enforcement of creditors' rights generally.

3.2 Representations and Warranties of Purchaser

Purchaser represents and warrants to Vendor as follows and acknowledges that Vendor is relying on such representations and warranties in connection with the transfer of the Company Shares:

- (a) **Organization and Power** – Purchaser is a corporation duly organized and validly existing under the laws of the Province of British Columbia and has the power, authority and capacity to enter into this Agreement on the terms and conditions herein set forth and to carry out the transactions contemplated by this Agreement;
- (b) **Shares Duly and Validly Issued** – The Consideration Shares to be issued to Vendor will, at the time of issuance, be duly and validly issued as fully paid and non-assessable shares in the capital of Purchaser, and Vendor will be the registered holder of and will hold legal title to such Consideration Shares free and clear of all encumbrances, other than the transfer restrictions imposed by Section 2.5 and the rules of any stock exchange, including the Exchange, on which the Purchaser Shares may be listed, as applicable;
- (c) **Due Authorization** – The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder have been authorized by all necessary corporate action on the part of Purchaser;
- (d) **Enforceable Agreement** – This Agreement has been duly executed and delivered by Purchaser and constitutes a legal, valid and binding obligation of Purchaser, enforceable by Vendor against Purchaser in accordance with its terms, subject to the availability of equitable remedies and the enforcement of creditors' rights generally;
- (e) **Authorized and Issued Capital** – As of the date hereof, the authorized share capital of Purchaser is an unlimited number of common shares without par value, of which 78,781,695 Purchaser Shares are issued and outstanding as fully-paid and non-assessable shares as of the date hereof. In addition, Purchaser has: (i) 3,747,000 options, entitling the holders thereof to purchase up to 3,747,000 Purchaser Shares; (ii) 2,461,754 warrants, entitling the holders thereof to purchase up to 2,461,754 Purchaser Shares; and (iii) 666,667 restricted share units to receive up to 666,667 Purchaser Shares issued and outstanding as of the date hereof. Other than as described herein, no other shares or other securities of Purchaser are issued and outstanding as of the date hereof. As of the Closing Date and upon completion of the transactions contemplated by this Agreement, the Consideration Shares will be subject to the applicable securities law resale restrictions and the terms of the Lock-Up Agreement;
- (f) **Regulatory Matters** – No securities commission, stock exchange (including the Exchange), or any other similar regulatory authority has issued any order preventing or suspending trading of any securities of Purchaser, no such proceeding is, to the knowledge of Purchaser, pending, contemplated or threatened, and Purchaser is not in default of any material requirement of applicable securities law;
- (g) **Exchange Listing** – The Purchaser Shares are listed and posted for trading on the Exchange and the Consideration Shares to be issued in connection with the transactions contemplated herein will be listed and posted for trading on the Exchange upon Purchaser complying with the usual conditions imposed by the Exchange with respect thereto and Purchaser is in material compliance with the rules and regulations of the Exchange; and

- (h) **Reporting Issuer** – Purchaser is a "reporting issuer" in each of the Provinces of British Columbia and Ontario within the meaning of applicable securities law in such provinces and is not in default of any material requirement of applicable securities law.

4. COVENANTS

4.1 Covenants of Vendor

- (a) From the date hereof until the Closing Date, Vendor shall, and shall cause the Company, to:
- (i) maintain the Company Assets and Company IP in good standing;
 - (ii) not, directly or indirectly, do, or permit or suffer to be done, any act, matter or thing which might adversely affect the enforceability of this Agreement or the entitlement of Purchaser to the Company Assets or Company IP, without the prior written consent of Purchaser;
 - (iii) not, directly or indirectly, sell, lease, license, transfer or otherwise dispose of, or agree to sell, lease license, transfer or otherwise dispose of, any interest in the Company Assets or Company IP;
 - (iv) take all reasonable steps to preserve Vendor's and the Company's rights, obligations and benefits in respect of the Company Assets or Company IP;
 - (v) provide to Purchaser any notices, correspondence received by Vendor or the Company from any counterparty to material agreements of the Company, if any;
 - (vi) as soon as reasonably practicable upon becoming aware, notify Purchaser with respect to any material developments or changes in respect of the Company Assets or Company IP, including any Material Adverse Effect, of which Vendor has or attains knowledge;
 - (vii) perform all obligations required to be performed by Vendor under this Agreement, cooperate with Purchaser in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement; and
 - (viii) not take any action that would interfere with or be inconsistent with the completion of the transactions contemplated herein or would render, or that reasonably may be expected to render, any representation or warranty made by Vendor in this Agreement untrue in any material respect or otherwise reduce the likelihood of the completion of the transactions contemplated by this Agreement or the satisfaction of any condition contained in this Agreement.
- (b) From the date hereof until the Closing Date and the termination of this Agreement in accordance with its terms, Vendor shall not, directly or indirectly, through any of their respective associates, affiliates, officers, directors, employees, representatives or agents, as the case may be: (i) solicit, invite or encourage any person to consider the acquisition or purchase of any interest in the Company, the Company Assets or Company IP, or induce or attempt to induce any person to initiate any proposal, offer to purchase or acquire all or any interest in the Company. the Company Assets or Company IP; or (ii) discuss, negotiate

or entertain, furnish any information with respect to, assist or participate in, or facilitate in any other manner, any proposal to acquire, purchase or dispose of all or any interest in the Company, the Company Assets or Company IP to any person, other than Purchaser. Without restricting the generality of the foregoing, Vendor shall immediately notify Purchaser of any information any of them may receive concerning any proposal, offer, inquiry or contact with respect to any of the foregoing.

- (c) Vendor covenants and agrees that, from time to time subsequent to the Closing, it will and will cause its affiliates to, at the expense of and upon the request of Purchaser, acting reasonably, execute and deliver all such documents, instruments and agreements, including all such conveyances, transfers, consents, assumption documents and other assurances, and do all such other acts and things as may be required from time to time in order to effectuate any provision of this Agreement or of any other agreement or other document or instrument executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

4.2 Mutual Covenants

From the date hereof until the Closing Date, each of Purchaser and Vendor shall use all reasonable efforts to ensure that the representations and warranties of such Party in this Agreement are true and correct as of the Closing and that the covenants and conditions to be fulfilled by each such Party pursuant to this Agreement are fulfilled on or prior to the Closing, and shall promptly inform the other Party of any state of facts that will or is reasonably likely to result in any representation or warranty of such Party being untrue or incorrect or in any covenant or condition being unfulfilled at Closing.

5. CLOSING

5.1 Closing Documents of Vendor

On Closing, Vendor will deliver, or cause to be delivered, the following to Purchaser:

- (a) cancelled share certificate(s) representing the Company Shares transferred to Purchaser by Vendor in Vendor's name;
- (b) duly executed instrument of transfer of Vendor, as submitted to the Company, for the transfer and assignment of Company Shares to Purchaser, effective as of the Closing Date;
- (c) a share certificate evidencing the Company Shares issued in the name of Purchaser;
- (d) a certified copy of the resolutions of the board of directors of the Company, approving this Agreement, authorizing the transfer of the Company Shares from Vendor to Purchaser and the issuance of the new share certificate representing the Company Shares in the name of Purchaser, and certifying that such resolutions have not been withdrawn, modified or changed and remain in full force and effect, unamended;
- (e) resignation and release duly executed by the current Company directors and officers in the form reasonably acceptable to Purchaser;
- (f) employment agreement duly executed by each of the Key Employees of the Company, in the form approved by Purchaser, effective as of the Closing Date;
- (g) duly executed Lock-Up Agreement;

- (h) a certificate, dated as of the Closing Date, of Vendor certifying that: (i) Vendor has complied with all covenants and satisfied all terms and conditions hereof to be complied with and satisfied by Vendor at or prior to the Closing Date; (ii) all representations and warranties of Vendor contained herein are true and correct as of the Closing Date.
- (i) all books and records of the Company; and
- (j) such other documents as Purchaser may reasonably require and requested in not less than 21 days following Closing.

5.2 Closing Payment and Documents of Purchaser

On Closing, Purchaser will deliver, or cause to be delivered, the following to Vendor:

- (a) a physical share certificate or DRS Advice Statement(s) evidencing the Consideration Shares and registered in the name of Vendor (or such other name(s) as Vendor may direct);
- (b) the Closing Cash Payment;
- (c) a certified copy of the resolutions of the board of directors of Purchaser, approving the transactions contemplated by this Agreement and obligations of Purchaser hereunder, and certifying that such resolutions have not been withdrawn, modified or changed and remain in full force and effect, unamended; and
- (d) evidence of approval from the Exchange for the listing of the Consideration Shares on the Exchange.

6. CONDITIONS OF CLOSING

6.1 Mutual Conditions

The transaction contemplated by this Agreement are subject to the following conditions being satisfied at or prior to Closing, unless otherwise agreed:

- (a) the receipt by each Party of all necessary approvals, including shareholders, board of directors, regulatory and stock exchange approval, including the Exchange, as and if applicable; and
- (b) each Party's representations and warranties in this Agreement being true and correct in all material respects, and each Party meeting its terms and conditions and completing its

covenants and obligations contained herein in all material respects, including the delivery by the respective Party of each of the items required pursuant to Part 5 of this Agreement.

6.2 Purchaser Conditions

Purchaser's obligations to complete the purchase of the Company Shares is subject to the following additional conditions being satisfied at or prior to Closing, unless otherwise waived, in whole or in part, by Purchaser in writing at any time in its sole and absolute discretion:

- (a) each of the Key Employees having entered into an employment agreement in the form approved by Purchaser, effective as of the Closing Date;
- (b) since the date of this Agreement, there shall not have occurred any event or change in circumstance that has had or would reasonably be expected to have a Material Adverse Effect on the Company or the Company's assets or business, including the Company Assets and Company IP;
- (c) Vendor will have entered into the Lock-Up Agreement, effective as of the Closing Date;
- (d) the absence of any law, regulation, rule or policy, or any change therein having been enacted or proposed which could reasonably result in any event or change in circumstance that has had or would reasonably be expected to have a Material Adverse Effect on the Company or the Company's assets or business, including the Company Assets and Company IP; and
- (e) Purchaser shall have received confirmation that the Exchange has reviewed the transactions contemplated by this Agreement and has not raised any concerns with the transactions, and has approved the listing of the Consideration Shares for trading on the Exchange.

7. TERMINATION AND SURVIVAL

7.1 Termination Rights

This Agreement may be terminated at any time prior to the Closing by:

- (a) mutual written agreement of Vendor and Purchaser;
- (b) Purchaser, upon written notice from Purchaser to Vendor, if there has been a breach of any representation, warranty or covenant on the part of Vendor contained in this Agreement such that any condition specified in Sections 6.1 or 6.2 would be incapable of being satisfied at the Closing and such breach is not waived by Purchaser or cured by Vendor by the earlier of (i) five (5) business days after notice thereof from Purchaser; and (ii) the Closing Date;
- (c) Purchaser, upon written notice from Purchaser to Vendor, if the Closing has not occurred by Outside Date, provided that Purchaser may not terminate this Agreement under this Section 7.1(c) if its failure to fulfill any of its obligations or its breach of any of its representations or covenants has been the cause of, or resulted in, the failure of Closing to occur by Outside Date;
- (d) Vendor, upon written notice from Vendor to Purchaser, if there has been a breach of any representation, warranty or covenant on the part of Purchaser contained in this Agreement such that any condition specified in Section 6.1 would be incapable of being satisfied at

the Closing and such breach is not waived by Vendor or cured by Purchaser by the earlier of (i) five (5) business days after notice thereof from Vendor; and (ii) the Closing Date;

- (e) Vendor, upon written notice from Vendor to Purchaser, if the Closing has not occurred by the Outside Date, provided that Vendor may not terminate this Agreement under this Section 7.1(d) if its failure to fulfill any of its obligations or its breach of any of its representations or covenants has been the cause of, or resulted in, the failure of Closing to occur by the Outside Date.

7.2 Survival

Notwithstanding any other provision of this Agreement, if this Agreement is terminated, the provisions of ARTICLE 8 and ARTICLE 10 and ARTICLE 11 and this Section 7.2, shall survive such termination and remain in full force and effect, along with any other provisions of this Agreement which expressly or by their nature survive the termination hereof.

8. FURTHER AGREEMENTS

8.1 Appointment as Chief Executive Officer

- (a) Purchaser shall appoint and employ Vendor as its Chief Executive Officer. Concurrently on execution of this Agreement and effective as the Effective Date hereof, or as soon as reasonably practicable thereafter, Purchaser and Vendor shall enter into an executive employment agreement (the "**Executive Employment Agreement**"), in a form satisfactory to Vendor and Purchaser, acting reasonably, which agreement shall provide for a term of employment of not less than 24 months.
- (b) Purchaser hereby covenants to Vendor and agrees that it shall not terminate the Executive Employment Agreement during the Earn-Out Calculation Period for any reason whatsoever, other than for gross negligence or willful misconduct by Vendor or as may be required by the rules and policies of the Exchange, provided, however, that if the rules and policies of the Exchange require the removal of Vendor as Chief Executive Officer of Purchaser, such removal shall not require termination of Vendor as an employee of Purchaser and shall in no circumstance derogate from Vendor's right to receive any Earn-Out Payments due and payable under Section 2.3 of this Agreement.
- (c) The parties further acknowledge and agree that the employment of Adam De Cata in accordance with this Section 8.1 is a material commercial term of this Agreement. Entry into the Executive Employment Agreement shall satisfy, in part, the conditions set forth in Section 6.2(a).

8.2 Claims for Breach of Representations

Following Closing, Purchaser shall not make any claim for breach of representation or warranty against Vendor, and Vendor shall have no liability for such claims, unless such claim exceeds \$50,000. Purchaser shall, as soon as reasonably practicable, provide written notice to Vendor of any matter for which Purchaser becomes aware which may give rise to a claim for breach of representation or warranty hereunder, specifying in reasonable detail the nature of perceived breach and the estimated amount anticipated to be claimed in respect thereof. The aggregate liability of Vendor under Section 3.1 shall not exceed \$500,000.

8.3 Confidentiality and Non Disclosure

Any information disclosed by Vendor to Purchaser in connection with this Agreement with respect to Vendor which have been communicated to be confidential and are not otherwise disclosed or publicly available shall be kept confidential by Purchaser and may not be disclosed to any person except:

- (a) as a media announcement and then only in the form and at a time agreed between Vendor and Purchaser; or
- (b) to perform any of its obligations under this Agreement or in relation to any of the transactions contemplated by it,

unless:

- (c) where agreed by Vendor and Purchaser;
- (d) to a party's professional advisers (including legal advisers) who are subject to a duty of confidentiality;
- (e) to a party's financiers where such financiers are subject to a duty of confidentiality; or
- (f) to any governmental or statutory authority where it is required to make disclosure in accordance with the law.

9. SURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 Survival of Representations, Warranties and Covenants

The representations and warranties of:

- (a) the Purchaser in or under this Agreement and in or under any documents, instruments and agreements delivered pursuant to this Agreement; and
- (b) the Vendor in or under this Agreement and in or under any documents, instruments and agreements delivered pursuant to this Agreement,

shall survive the Closing and shall thereafter continue in full force and effect for the benefit of the other Party, as the case may be for a period of three years after the Closing Date.

10. GENERAL PROVISIONS

10.1 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes every previous agreement, communication, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, among the Parties with respect to the subject matter of this Agreement except as specifically set out herein.

10.2 Further Assurances

Each Party will, at the request of another Party and at its own expense, execute and deliver all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

10.3 Notices

- (a) Any notice, request, demand, approval, consent or other communication required or permitted to be given by any Party to another pursuant to this Agreement shall be given by delivery or electronic communication which results in a written or printed notice being given, addressed or sent as set out below or to such other address or electronic number as may from time to time be the subject of a notice:

If to Purchaser:
NFT Technologies Inc.
1965 West 4th Ave., Suite 202
Vancouver, British Columbia, Canada
V6J 1M8

Attention: Wayne Lloyd, Executive Chairman
Email: wayne@nfitech.com

with a copy (which shall not constitute notice) to:

Sangra Moller LLP
1000 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia, Canada
V6C 3L2

Attention: Gary Gill, Partner
Email: ggill@sangramoller.com

If to Vendor:
Adam de Cata
[REDACTED]

Email: [REDACTED]

with a copy (which shall not constitute notice) to:

Piper Alderman
Level 23, Governor Macquarie Tower
1 Farrer Place,
Sydney, NSW 2000
Australia

Attention: Michael Bacina, Partner
Email: mbacina@piperalderman.com.au

- (b) Any notice, if delivered, shall be deemed to have been validly and effectively given and received on the date of such delivery and if sent by electronic communication with confirmation of transmission, shall be deemed to have been validly and effectively given and received on the next business day following the day it was received.
- (c) Either Party may at any time change its address for notices from time to time by giving notice to the other Party in accordance with this Section 9.3.

10.4 Expenses

Except as otherwise provided herein, each Party shall pay its respective expenses in authorizing, preparing, negotiating, executing and performing this Agreement and the transactions contemplated hereunder (whether consummated or not), including all fees and expenses of its representatives.

10.5 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, other than such laws relating to conflict of laws. Other than as required by Section 10.6, the Parties irrevocably submit to the exclusive jurisdiction of the courts exercising jurisdiction in the Province of British Columbia in the judicial district of Vancouver, British Columbia and any court that may hear appeals from any of those courts for any proceeding in connection with this Agreement, subject only to the right to enforce a judgment obtained from any of those courts in any other jurisdiction.

10.6 Arbitration

If a dispute arises out of this Agreement, the parties agree to submit such dispute to arbitration by an expert arbitrator with at least 10 years good standing under the seat of the Governing Law and with experience in the subject matter of the dispute. Any decision of the arbitrator shall be final and binding on the parties, and all costs incurred in relation to the arbitrator must be paid by the parties as determined by the arbitrator.

10.7 Waiver and Consent

No consent or waiver, express or implied, by any Party to or of any breach or default by another Party of any or all of its obligations under this Agreement will be valid unless it is in writing, nor will it eliminate or modify the need for a specific consent or waiver in any other or subsequent instance.

10.8 Amendments

This Agreement may not be amended except by written agreement among all the Parties to this Agreement.

10.9 Assignments

No Party may assign any right, benefit or interest in this Agreement without the written consent of the other Parties, which consent may not be unreasonably withheld; provided, however, that Purchaser may assign any or all of its rights and obligations under this Agreement to an affiliate of Purchaser as part of a bona fide corporate reorganization.

10.10 Binding Effect

This Agreement will enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

10.11 Counterparts

This Agreement may be executed in counterparts with the same effect as if all Parties had signed the same document. All counterparts will constitute one and the same agreement. This Agreement may be executed and transmitted by facsimile or electronic transmission and if so executed and transmitted this Agreement will be for all purposes as effective as if the Parties had delivered an executed original Agreement.

10.12 Severability

Should any part of this Agreement be declared or held invalid for any reason, that invalidity will not affect the validity of the remainder which will continue in force and effect and be construed as if this Agreement had been executed without the invalid portion and it is hereby declared the intention of the Parties hereto that this Agreement would have been executed without reference to any portion which may, for any reason, be hereafter declared or held invalid.

10.13 Force Majeure

In no event shall a party to this Agreement be responsible or liable for any delay or failure to perform its obligations under this Agreement arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including, without limitation, epidemics, pandemics, blockchain congestion or attacks, governmental decrees, orders or other government interventions, sanctions or orders, or industrial action or civil disruption, war or state of emergency, strikes, work stoppages, accidents, acts of war or terrorism, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the parties shall use reasonable efforts which are consistent with accepted practices to resume performance as soon as practicable under the circumstances.

[Signature page follows.]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement with effect as of the day and year first above written.

(signed) "Adam De Cata"
ADAM DE CATA

NFT TECHNOLOGIES INC.

Per: (signed) "Wayne Lloyd"
Name: Wayne Lloyd
Title: Executive Chairman

SCHEDULE "A"

AGENCY BUSINESS PIPELINE PROJECTS

The following table represents the confidential current and upcoming activities, engagements and business pipeline projects of the Company:

[REDACTED]

SCHEDULE "B"

VENDOR DISCLOSURE STATEMENT

Part 1

Section 3.1(m) – Company Assets

The following comprises a complete and accurate list of the Company Assets:

- Computer equipment less than \$50,000

Part 2

Section 3.1(n) – Intellectual Property Assets

The Intellectual Property Assets as described as solely and exclusively owned by the Company as set forth under the binding agreements included in the Data Room

Part 3

The Vendor expressly discloses that:

- 1) it is finalizing 4 Quarterly Business Activity Statements (**BAS**) which are not expected to be lodged until 11 July 2022. Those BAS and those lodgments may be the subject of review by the Australian Tax Office and could give rise to late lodgment fees, interest and penalties; and
- 2) certain client contracts, including with **[REDACTED]**, are awaiting execution, but are not expected to materially change prior to execution.