AMENDMENT NO. 3 TO SMITH TRANSACTION AGREEMENT

This Amendment No. 3 (this "**Third Amendment**") to the Smith Transaction Agreement (as defined below) is entered into as of December 21, 2022 among William M. Smith, individually ("**Smith**"), Fluent Servicing, LLC f/k/a Knox Servicing, LLC ("**Servicing**"), Cansortium Florida, LLC ("**Cansortium Florida**"), Cansortium Holdings LLC ("**Cansortium Holdings**") Cansortium, Inc. ("**Cansortium**", and together with Servicing, Cansortium Florida and Cansortium Holdings, the "**Cansortium Entities**"), Can Endeavour LLC ("**Can Endeavour**"), Endeavour Holdings LLC ("**Endeavour Holdings**"), and Sage Investing LLC ("**Sage**", and together with Smith, Can Endeavour, and Endeavour Holdings, the "**Smith Entities**") (each of the foregoing, a "**Party**", and collectively, the "**Parties**").

WHEREAS the Cansortium Entities and the Smith Entities are parties to the Smith Transaction Agreement dated as of August 13, 2018 (the "**Original Transaction Agreement**"), as amended by Amendment No. 1 to the Smith Transaction Agreement dated as of January 1, 2019 ("**Amendment No. 1**") and Amendment No. 2 to the Smith Transaction Agreement dated as of January 15, 2020 ("**Amendment No. 2**" and the Original Transaction Agreement, as amended by Amendment No. 1 and Amendment No. 2, the "**Smith Transaction Agreement**"), pursuant to which, among other things, Cansortium Florida acquired all of Can Endeavour's rights, title and interest in the units in Servicing held by Can Endeavour in exchange for an aggregate purchase price of US$23,325,000 (the "**Purchase Price**");

AND WHEREAS pursuant to the Smith Transaction Agreement, in partial satisfaction of the Purchase Price (i) on August 15, 2018, Cansortium Holdings issued 4,400,000 membership units to Can Endeavour, which were subsequently exchanged for 4,400,000 common shares of Cansortium (the "**Initial Shares**"); and (ii) on January 16, 2020, Cansortium issued 14,215,385 common shares to Can Endeavour (together with the Initial Shares, the "**Consideration Shares**");

AND WHEREAS the Consideration Shares are subject to a floor price guarantee of US$0.65 per share expiring on May 31, 2023, as more particularly set out in the Smith Transaction Agreement (the "**Equity Price Guarantee**");

AND WHEREAS, in connection with Amendment No. 1, and among other documents or actions: (a) Cansortium Florida and Can Endeavour entered into a Security Agreement, dated as of January 1, 2019 (the "**Security Agreement**"); (b) Cansortium Holdings, Servicing and Can Endeavour entered into a Guaranty, dated as of January 1, 2019 (the "**Guaranty**"); and (c) Cansortium and Can Endeavour entered into a Guaranty, dated as of March 22, 2019 (the "**Cansortium Guaranty**"); with the Security Agreement, Guaranty, and Cansortium Guaranty each securing all obligations to the Smith Entities under the Smith Transaction Agreement and certain related agreements;

AND WHEREAS the Parties hereto desire to make certain amendments the Equity Price Guarantee on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **<u>Smith Transaction Agreement.</u>**

(a) Subsection 1(a)(2) of the Smith Transaction Agreement is hereby replaced in its entirety with the following:

> " (2) issuance and/or transfer to Endeavour Holdings (as Can Endeavour's designee) within five (5) business days of the date of Amendment No. 3 to this Agreement (except to the extent of any delay due only to compliance with applicable regulatory requirements) of 11,634,615 additional common shares (or equivalent proportionate voting shares) of Cansortium Inc. (the "**Additional Shares**", and together with the 18,615,385 common shares of Cansortium already issued to Endeavour Holdings pursuant to the Smith Transaction Agreement as Can Endeavour's designee, the "**Common Shares**"). Such Common Shares shall be subject to a price "**Floor**" of $0.40 per share and shall be secured by the Security Agreement, the Guaranty and the Cansortium Guaranty. The Floor shall expire at 5:00 P.M. (Miami time) on December 31, 2025. If during that time period, Endeavour Holdings elects to sell some or all of its Common Shares subject to the Floor, and the proposed purchase price is less than $0.40 per share, then Cansortium (or its designee) shall have the first right to purchase all or any portion of the contemplated Common Shares to be sold for $0.40 per Common Share. Alternatively, Cansortium may elect to pay in cash to Endeavour Holdings on the date of such sale the difference between $0.40 and the actual sale price per Common Share received by Endeavour Holdings in such sale. Endeavour Holdings shall provide 5 business days notice to Cansortium of the contemplated sale of any Common Shares subject to the Floor below the $0.40 per Common Share Floor. The price Floor shall be cancelled if the closing price of the Common Shares is $4.13 per Common Shares or more for twenty (20) consecutive trading days while maintaining a trading volume of at least three (3) million Common Shares each trading day of such period."

(b) Subsection 1(a)(3) of the Smith Transaction Agreement is hereby replaced in its entirety with the following:

> " (3) Endeavour Holdings hereby agrees that unless approved in advance in writing by the Board of Directors of Cansortium, neither it nor any of its affiliates will, until June 30, 2023, directly or indirectly, exercise its stock price Floor rights."

2. **<u>Representations and Warranties.</u>**

Each Party hereby represents and warrants to the other Parties that:

(a) if such Party is an individual, that such Party has the capacity to enter into and give full effect to this Third Amendment;

(b) if such Party is a non-individual entity, the execution of this Third Amendment by the individual whose signature is set forth at the end of this Third Amendment on behalf of such Party, and the delivery of this Third Amendment by such Party, have been duly authorized by all necessary action on the part of such Party;

(c) such Party has the full right, power and authority to enter into this Third Amendment and to perform its obligations hereunder; and

(d) this Third Amendment has been executed and delivered by such Party and (assuming due authorization, execution and delivery by the other Parties hereto) constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

3. <u>Miscellaneous.</u>

(a) <u>Continuance of the Agreement.</u>

Except as specifically amended by this Third Amendment, the Smith Transaction Agreement shall remain in full force and effect.

(b) <u>Counterparts.</u>

This Third Amendment may be executed in counterparts, each of which shall be an original, and all of which together shall constitute one and the same document. Any counterpart may be executed by facsimile signature and such facsimile signature shall be deemed an original.

(c) <u>Applicable Law.</u>

This Third Amendment shall be construed and enforced in accordance with the laws of the State of Florida. Should any Party file suit to enforce its rights under this Amendment, the prevailing party (as determined by a court of competent jurisdiction) shall be entitled to its reasonable attorney's fees and reasonable out-of-pocket costs.

(d) <u>Entire Agreement.</u>

This Third Amendment, together with the Smith Transaction Agreement, the Security Agreement, the Guaranty, and the Cansortium Guaranty, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

[signatures on following pages]

IN WITNESS WHEREOF, the Parties have executed this Third Amendment as of the date first written above.

"*William M. Smith*" (Signed)________
William M. Smith

CANSORTIUM FLORIDA, LLC

By: "*Robert Beasley*" (Signed)________
Name: Robert Beasley
Title: Chief Executive Officer

CANSORTIUM HOLDINGS LLC

By: "*Robert Beasley*" (Signed)________
Name: Robert Beasley
Title: Chief Executive Officer

CANSORTIUM, INC.

By: "*Robert Beasley*" (Signed)________
Name: Robert Beasley
Title: Chief Executive Officer

ENDEAVOUR HOLDINGS LLC

By: "*William M. Smith*" (Signed)______
Name: William Smith
Title: Managing Member

CAN ENDEAVOUR LLC

By: "*William M. Smith*" (Signed)______
Name: William Smith
Title: Managing Member

SAGE INVESTING LLC

By: "*William M. Smith*" (Signed)______
Name: William Smith
Title: Managing Member

FLUENT SERVICING, LLC F/K/A KNOX SERVICING, LLC

By: "*Robert Beasley*" (Signed)________
Name: Robert Beasley
Title: Manager