

LICENSE-PURCHASE AGREEMENT

This License-Purchase Agreement (“Agreement”) is made and entered into as of 2024-06-29, by and between XR Immersive Tech Inc, a corporation based in Vancouver, BC Canada] (“XRi”), and Deploy Reality Inc, a Bulgarian company with id number 207884639 and with its principal place of business at Bulgaria, Varna, ul. Neofit Rilski 22 (“Deploy Reality”). XRi and Deploy Reality are collectively referred to as the “Parties.”

RECITALS

WHEREAS, XRi currently owns SynthesisVR (“SVR”);

WHEREAS, XRi is entering into a license-purchase agreement licensing SVR to Deploy Reality to operate and use the SVR brand and platform for a period of five (5) years from July 1, 2024, for \$4,500,000 (“Purchase Price) and the ability to purchase a license to the SVR brand within this time frame from XRi.

WHEREAS, XRi owes Ahamed Shabir Shabeer Sinnalebbe and Kamen Plamenov Petrov (collectively, the “Founders”) \$300,000, four months of unpaid salary totaling \$100,000, and interest on deferred payments amounting to \$37,000;

WHEREAS, the Founders held 12,285,714 XRi shares, acquired at a cost of 0.35 per share, and, on 2023-11-09, the Founders' shares were consolidated to 2,047,620 (collectively, the “Shares”);

WHEREAS, the Founders Shares in XRi is valued at a price of \$0.18 per share, amounting to a total value of \$368,571.60;

WHEREAS, XRi owes Ahamed Shabir Shabeer Sinnalebbe CRA Tax payment of \$4,391.99 for February;

WHEREAS, XRi shall pay the payroll taxes and fines owed to CRA by Ahamed Shabir Shabeer Sinnalebbe by December 31, 2024;

WHEREAS, Deploy Reality would like to license and operate all SVR business operations;

WHEREAS, XRi has signed SVR-specific content partnership contracts and they bring their own obligations to XRi. XRi wants to transfer those contracts to Deploy Reality with immediate effect upon this agreement becoming effective;

WHEREAS, the value of the Founders’ relinquished claims and Shares will act as an initial payment and cover the first year of licensing costs for XRi to transfer the rights to operate and license SVR to Deploy Reality;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Parties agree as follows:

AGREEMENT

Subject to the terms and conditions set forth herein, XRI shall license the SVR business to Deploy Reality with purchase options if certain obligations have been fulfilled by the parties;

1.1 XRI allows Deploy Reality to operate and use the SVR brand and platform for a period of five (5) years from July 1, 2024

1.2 XRI agrees to license SVR to Deploy Reality for the duration of the agreement

1.3 XRI agrees the license-to-purchase agreement will be fulfilled, and full ownership to license SVR brand will be transferred to Deploy Reality, once Deploy Reality has paid a total amount of \$4,500,000, including all initial and subsequent payments made or relinquished by Founders, investments made in the daily SVR operations, research and development from Deploy Reality, and proceeds from the share sale based on its floating value.

1.4 XRI grants Deploy Reality the rights to operate under SVR, use the SVR website, manage, service and bill all the SVR clients as Deploy Reality.

1.5 This Agreement will be reviewed on July 1st each year to ensure both Parties are upholding their responsibilities.

2. Relinquishment of Claims and Shares and Responsibility

2.1 The Founders agree to relinquish and release any and all claims to the \$300,000 owed by XRI.

2.2 The Founders agree to relinquish and release any and all claims to the four months of unpaid salary, totaling \$100,000.

2.3 The Founders agree to relinquish and release any and all claims to the \$37,000 in interest on deferred payments.

2.4 The Founders agree to transfer their 2,047,620 shares in XRI, valued at \$0.18 per share, amounting to a total value of \$368,571.60, at the direction of the XRI.

2.5 With respect to the Canadian laws, XRI agrees to pay the amount of \$4391.99 plus fines related to the payroll taxes owed by Ahamed Shabir [Shabeer Sinnalebbe](#) to CRA before December 31, 2024.

3. Initial Payment, Costs and Investments

3.1 The value of the relinquished claims and returned Founders Shares will act as an initial purchase payment

3.2 While SVR is controlled by Deploy Reality, Deploy Reality agrees to directly or indirectly invest \$102,147 every month into SVR for research and development expenditures from July 01, 2024.

3.3 The additional gain in proceeds from the sale of the 2,047,620 shares in XRi above the value of \$368,571.60 will be applied towards the **purchase option**.

3.4 Monthly Investment from Deploy Reality

3.4.1 During the rent period, such investment will act as a payment towards purchase of the SVR brand.

3.5 When the accumulated Deploy Reality investment amount and proceeds from the share sale equals or exceeds \$4,500,000, both Parties are obligated to execute the purchase option and at no additional cost to Deploy Reality.

4. Support and Investment

4.1 XRi agrees to continue supporting SVR in the areas of Research & Development.

5. Review and Renewal

5.1 The Parties agree to review this Agreement on July 1st each year to ensure compliance and performance.

6. Representations and Warranties

7.1 XRi represents and warrants that it has full authority to transfer the rights to operate SVR to Deploy Reality.

7.2 Deploy Reality represents and warrants that it has full authority to enter into this Agreement and to operate and use the SVR platform.

8. Indemnification

8.1 XRi agrees to indemnify, defend, and hold harmless Deploy Reality from and against any and all claims, losses, damages, liabilities, costs, and expenses arising from any breach of this Agreement by XRi or any claim made by the Founders relating to the Shares, unpaid amounts, or any other matter related to their former association with XRi.

8.2 Deploy Reality agrees to indemnify, defend, and hold harmless XRi from and against any and all claims, losses, damages, liabilities, costs, and expenses arising from any breach of this Agreement by Deploy Reality or any claim made by the Founders relating to the Shares, unpaid amounts, or any other matter related to their former association with XRi.

9. Miscellaneous

9.1 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of Bulgaria, without regard to its conflicts of law principles.

9.2 Entire Agreement: This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, and negotiations, whether written or oral.

9.3 Amendments: Any amendment or modification of this Agreement must be in writing and signed by both Parties.

9.4 Severability: If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue to be valid and enforceable.

9.5 Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

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

XR Immersive Tech Inc

By: 
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Name: _____Alex Tzillios_____

Title: _____Director_____

Deploy Reality Inc

By: 
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Name: _____Kamen Plamenov Petrov_____

Title: _____Director_____

Acknowledgment by the Founders

We, the undersigned Founders, hereby acknowledge and agree to the terms set forth in this Agreement and agree to relinquish our claims and shares as described herein.

Kamen Plamenov Petrov

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By: Kamen Plamenov Petron
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By: A Shabeer Sinnalebbe
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