SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective the 4th day of July, 2025.

AMONG:

QNB METALS INC.,
a corporation existing under the laws of Canada and having an address at 2700 1000 Sherbrooke St. West, Montreal, Quebec H3A 3G4

(the "**Purchaser**")

- and -

RESOLVE ENERGY INC.,
a corporation existing under the laws of Canada and having an address at 263 Rue Notre Dame E, Rimouski, Quebec, G5L 2A6

("**ReSolve Energy**")

-and-

The shareholders of ReSolve Energy listed in the attached Schedule "A"

(collectively, the "**Shareholders**" and each a "**Shareholder**")

WHEREAS on the terms and subject to the conditions herein set forth, the Purchaser desires to purchase from the Shareholders all of the issued and outstanding common shares in the capital of ReSolve Energy (the "**Purchased Shares**"), representing all of the outstanding securities of ReSolve Energy as at the date of this Agreement and will represent all of the outstanding shares of ReSolve Energy as at the Closing (as defined herein), and the Shareholders desire to sell the Purchased Shares to the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

(a) "**Affiliate**" means any person which, directly or indirectly, controls, is controlled by, or is under common control with, a person;

(b) "**Agreement**" means this share exchange agreement as the same may be supplemented or amended from time to time;

(c) "**Alternative Transaction**" means any of the following (other than the transactions contemplated by this Agreement): (i) any merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other business combination, directly or indirectly involving ReSolve Energy, or any analogous transaction whereby ReSolve Energy becomes, directly or indirectly, publicly listed, (ii) any acquisition of all or substantially all of the assets of ReSolve Energy (or any lease, long-term supply agreement, exchange, mortgage, pledge or other arrangement having a similar economic effect), (iii) any acquisition of beneficial ownership of 20% or more of ReSolve Energy's common shares in a single transaction or a series of related transactions, (iv) any acquisition by ReSolve Energy of any assets or capital stock of another person (other than acquisitions of capital stock or assets of any other person that are not, individually or in the aggregate, material to ReSolve Energy), or (v) any bona fide proposal to, or public announcement of an intention to, do any of the foregoing on or before the Termination Date;

(d) **"Books and Records**" means all technical, business and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;

(e) "**Business**" means the business of ReSolve Energy, including the business of its subsidiary, ReSolve Hydrogen, as of the date of this Agreement;

(f) "**Business Day**" means a day which is not a Saturday, Sunday or a statutory holiday in the Province of Québec;

(g) "**Business Intellectual Property**" means all Intellectual Property used or held for use by ReSolve Energy or ReSolve Hydrogen in connection with the operation of the Business, including all such Intellectual Property comprising the Hydrogen IP and that is owned by ReSolve Energy or ReSolve Hydrogen, or all such Intellectual Property owned by another Person;

(h) "**CBCA**" means the *Canada Business Corporations Act*;

(i) "**Claim**" means any claim, action, damage, loss, liability, cost, charge, expense, payment or demand of any nature, whether present or future, fixed or unascertained, actual or contingent, and whether at law, in equity, under statute, Contract or otherwise;

(j) "**Closing**" means the completion of the Transaction in accordance with the terms and conditions of this Agreement;

(k) "**Closing Date**" means the date of the Closing;

(l) "**Common Shares**" means the common shares in the capital of the Purchaser on a pre-Consolidation basis;

(m) "**Computer Databases**" means all electronic records, data and collections of the foregoing that can be accessed or read by a computer;

(n) "**Computer Software**" means all types of computer software programs including operating systems, application programs, software tools, firmware and software imbedded in equipment, including both object code and source code versions thereof and all written or electronic materials that explain the structure or use of software or that were used in the development of software, including logic diagrams, flow charts, code notes, procedural diagrams, error reports, manuals and training materials;

(o) “**Computer Systems**” means all computer hardware, servers, peripheral equipment, Computer Software and firmware, (including operating system, virtualization, runtime, middleware and applications software), Computer Databases, raw and processed data, technology infrastructure (including telecommunications equipment), hosted systems, software as a service, platform as a service, infrastructure as a service, and other computer systems and services that are used by or accessible to ReSolve Energy or ReSolve Hydrogen to receive, store, process or transmit data to carry on the Business or to carry on its day to day operations and affairs;

(p) “**Consolidation**” means the consolidation of the Common Shares on basis of five (5) pre-consolidation Common Shares for every one (1) post-consolidation common share.

(q) “**Constating Documents**” means the charter, the memorandum, the articles of association, the articles of incorporation, the articles of continuance, the articles of amalgamation, notice of articles, the by-laws or any other instrument pursuant to which a corporation, partnership, trust or other Person is created, incorporated, continued, amalgamated or otherwise established, as the case may be, and/or which governs in whole or in part such Person’s affairs, together with any amendments thereto;

(r) “**Contracts**” means all written or oral contracts, agreements, leases (including real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by, or to which, a party is bound, or under which a party has, or will have, any rights or obligations, and includes rights to use, franchises, license and sub-licenses, and agreements for the purchase and sale of assets or shares;

(s) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, by-laws or other Constating Documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, the board of directors and any committee thereof; (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers; and (iv) all accounting records;

(t) “**Disclosure Document**” means the disclosure document of the Purchaser pertaining to the Transaction and in the form prescribed by the policies of the Exchange;

(u) “**Encumbrance**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, option, licence or licence fee, royalty, production payment, restrictive covenant or other encumbrance of any nature, or any Contract to give or create any of the foregoing, any obligation in connection with the Licences, or any encumbrance that might be imposed by any Governmental Authority;

(v) “**Environmental Laws**” has the meaning ascribed to it in Section 5.03(ii)(xiv);

(w) “**Environmental Permits**” means, with respect to any Person, facility, equipment, activity or property, any license, franchise, permit, accreditation, certification, Consent, approval, certificate, authorization, order, decree, registration, declaration of compliance waiver, exemption, qualification, agreement, filing directive, notice or other similar authorization issued by, submitted to, or otherwise granted by, any Governmental Authority under Environmental Laws;

(x) "**Escrow Agent**" means an escrow agent as may be agreed to by the Purchaser and ReSolve Energy, each acting reasonably;

(y) "**Escrow Agreement**" has the meaning set forth in Section 2.06(b);

(z) "**Escrow Release Conditions**" means the escrow release conditions related to the conversion of the Purchaser Subscription Receipts;

(aa) "**Exchange**" means the Canadian Securities Exchange;

(bb) "**Governmental Authority**" means any (i) multinational, federal, provincial, territorial, state, county, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (ii) regulatory authority, including any securities commission or stock exchange, including the Exchange;

(cc) "**Hazardous Materials**" has the meaning ascribed to it in Section 5.03(ii)(xiv);

(dd) **"Hydrogen IP"** means three intellectual property patent pending applications on hydrogen detection and production attached as Schedule "D" hereto;

(ee) **"Hydrogen Project"** means 119 mineral exploration claims covering 6,613 hectares (66 km2) in Northern Quebec, eligible for super flow through exploration incentives, known to host elevated levels of hydrogen, all such claims listed in the attached as Schedule "E" hereto;

(ff) "**IFRS**" means International Financial Reporting Standards;

(gg) "**Insider**" has the meaning ascribed to such term under the *Securities Act* (Québec);

(hh) "**Intellectual Property**" means all intellectual property of ReSolve Energy as listed in Schedule "F" attached hereto, which comprises of:

(i) all patents, patent rights, patent applications, reissues, continuations, continuations-in-part, re-examinations, divisional applications and analogous rights to them, and inventions and discoveries owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(ii) all trademarks, trademark applications and registrations, signs, trade dress, service marks, logos, slogans, brand names and other identifiers of source owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(iii) all copyrights and copyright applications and registrations owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(iv) all industrial designs and applications for registration of industrial designs and industrial design rights, design patents and industrial design registrations owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(v) all trade names, trade name registrations, business names, corporate names, telephone numbers, domain names, domain name registrations, website names and worldwide web addresses, social media accounts and social media handles and other communication addresses owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(vi) all software and digital platforms, including all documentation relating to the same and the latest revisions of all related object and source codes for them to the extent in the possession and control of ReSolve Energy or ReSolve Hydrogen, owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(vii) all rights and interests in and to processes, lab journals, notebooks, data, databases, confidential information, trade secrets, designs, know-how, technical information, product formulae and information, manufacturing, engineering and other technical drawings and manuals, technology, blue prints, research and development reports, technical information, technical assistance, engineering data, design and engineering specifications, and similar materials recording or evidencing expertise or information owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(viii) all integrated circuit topographies, integrated circuit topography applications and registrations, mask works, mask work applications and registrations and analogous rights to them owned or used by ReSolve Energy or ReSolve Hydrogen in the Business;

(ix) all other intellectual property used by ReSolve Energy or ReSolve Hydrogen in carrying on, or arising from the operation of, the Business, and foreign equivalents or counterpart rights, in any jurisdiction throughout the world;

(x) all licenses granted to ReSolve Energy or ReSolve Hydrogen of the intellectual property described in paragraphs (a) to (ix) above;

(xi) subject to the rights of third-party licensors or licensees to such goodwill as determined in the licences described in paragraph (x) above, all goodwill associated with the intellectual property described in paragraphs (a) to (ix) above; and

(xii) subject to the enforceability rights of third-party licensors or licensees as determined in the licenses described in paragraph (x) above, all rights in the foregoing, including all rights to enforce rights and obtain remedies, including compensation for violation of any Intellectual Property against third parties;

(ii) "**Joint Venture**" means the joint venture whereby ReSolve Hydrogen holds the rights to the Hydrogen Project and the Hydrogen IP;

(jj) "**Key Employees**" means those specific employees, contractors, or any other persons engaged by ReSolve Energy or ReSolve Hydrogen having expertise that is critical to carrying on the business of ReSolve Energy or ReSolve Hydrogen;

(kk) "**laws**" means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and **"law"** means any one of them;

(ll) "**Letter of Intent**" means the letter of intent entered into between the Purchaser and ReSolve Energy, effective May 15, 2025;

(mm) "**Licences**" has the meaning ascribed to it in Section 5.03(ii);

(nn) "**Licensed Database**" means any Computer Database owned by another Person and licensed to or otherwise used by ReSolve Energy or ReSolve Hydrogen in connection with the Business;

(oo) "**Licensed Software**" means any Computer Software owned by another Person and licensed to or otherwise used by ReSolve Energy or ReSolve Hydrogen in connection with the Business, except for Off-the-Shelf Software;

(pp) "**Material Adverse Effect**" means, with respect to either of the Purchaser or ReSolve Energy, any event, change, circumstance or effect (any such item, an "**Effect**"), either individually or in the aggregate, that is or is reasonably likely to have a material and adverse effect on its business, operations, results of operations, properties, assets (tangible or intangible), liabilities (including any contingent liabilities), prospects, or condition (financial or otherwise), or its subsidiaries, if any, and on its ability to perform its obligations under this Agreement on a timely basis or to consummate the Transaction and any other transactions contemplated herein on a timely basis; provided, however, that in no event shall any of the following be deemed, either alone or in combination, to constitute, nor shall any of the following be taken into account in determining whether there has been, a material adverse change with respect to either the Purchaser or ReSolve Energy: (i) any effect related to the actions of or the public announcement or pendency of the Transaction; (ii) any effect that results from any action taken pursuant to or in accordance with this Agreement or any action taken, or any failure to take action, to which has been consented to in writing by the other Parties; or (iii) any effect that results from changes in general economic or financial conditions or general changes in the applicable industry including economic, legal or regulatory changes, except to the extent that such Effect adversely affects any of Purchaser or ReSolve Energy, as applicable, to a materially greater extent than it affects other entities in the same industry operating under the same economic, legal and regulatory framework;

(qq) "**Material Contract**" means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any Contract which would result in payments to or from such person or its Affiliates (if any) in excess of $25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;

(rr) "**material fact**" shall have the meaning ascribed to it in the *Securities Act* (Québec);

(ss) "**Mineral Rights**" means any permit, claim, license, lease, concession, tenement, mineral disposition, mineral lease or other form of title or tenure, and any other right (including the right of entry to, or the right to work upon, lands), whether contractual, statutory or otherwise, which among other things, allows or permits a person to explore for, develop, mine, extract, sell or otherwise dispose of, Minerals, including the Licences;

(tt) "**Minerals**" means all ores, solutions and concentrates, and metals derived therefrom, containing precious, base or industrial minerals which are found in, on or under the applicable properties and may lawfully be explored for, mined and sold under the Mineral Rights and other instruments of title under which such is held;

(uu) "**misrepresentation**" shall have the meaning ascribed to it in the *Securities Act* (Québec);

(vv) "**New ReSolve Energy Shareholder**" has the meaning set forth in Section 2.01;

(ww) "**Off-the-Shelf Software**" means commercially available off-the-shelf Computer Software where the aggregate payments under the applicable license agreement are less than $10,000 per year per Off-the-Shelf-Software;

(xx) "**Open-Source Software**" means software that is subject to or licensed, provided or distributed under any open-source license;

(yy) "**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority;

(zz) "**Ordinary Course of Business**" means the ordinary and usual course of the routine daily affairs of the business of ReSolve Energy and/or ReSolve Hydrogen, consistent with past practice;

(aaa) "**Other Rights**" means any interest in real property, whether freehold, leasehold, license, right-of-way, easement, any other surface or other right in relation to real property, and any right, licence or permit in relation to the use or diversion of water, but excluding any Mineral Rights;

(bbb) "**Party**" means a part to this Agreement and "**Parties**" means all of them, collectively;

(ccc) "**Payment Shares**" has the meaning set forth in Section 2.02;

(ddd) "**person**" is to be construed broadly and includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;

(eee) "**Personnel**" means, in relation to a party, any of its, or its Affiliates', directors, officers, employees, agents, consultants, invitees, subcontractors and representatives involved, either directly or indirectly, in the performance of the party's obligations under this Agreement;

(fff) "**Proprietary Database**" means any Computer Database owned by the ReSolve Energy or ReSolve Hydrogen and used in connection with the operation of the Business;

(ggg) "**Proprietary Software**" means any Computer Software owned by the ReSolve Energy or ReSolve Hydrogen and used in connection with the operation of the Business;

(hhh) "**Public Record**" means the information relating to the Purchaser contained in all press releases, material change reports, financial statements and related management's discussion and analysis, information circulars and all other documents of the Purchaser which have been filed on SEDAR+;

(iii) "**Purchaser Shareholders**" means the holders of the Common Shares;

(jjj) "**Purchased Shares**" has the meaning set forth in the recitals to this Agreement;

(kkk) "**Purchaser Financial Statements**" has the meaning set forth in Section 5.01(k);

(lll) "**Purchaser Financing**" means the non-brokered private placement of not less than 10,000,000 Purchaser Subscription Receipts and up to a maximum of 12,000,000 Purchaser Subscription Receipts, at a price of $0.25 per Purchaser Subscription Receipt, for gross proceeds of a minimum of $2,500,000 up to a maximum of $3,000,000, or such other amount as necessary to comply with the policies of the Exchange;

(mmm) "**Purchaser Shareholders' Approval**" means, approval of the Transaction by shareholders of the Purchaser in accordance with the policies of the Exchange and applicable Securities Laws;

(nnn) "**Purchaser Subscription Receipts**" means the subscription receipts of the Purchaser offered in the Purchaser Financing at a price of $0.25 per subscription receipt, each convertible into one Common Share on post-Consolidation basis, subject to satisfaction of the Escrow Release Conditions;

(ooo) "**Purchaser Material Contracts**" has the meaning set forth in Section 5.01(n);

(ppp) "**QNB Options**" means common shares purchase options of the Purchaser issued pursuant to the option plan of the Purchaser;

(qqq) "**QNB Properties**" means the Mineral Rights and claims listed in Schedule "C" attached hereto together with any present or future renewal, extension, modification, substitution, amalgamation or variation of any of the Mineral Rights or Other Rights that derive directly from those Mineral Rights or Other Rights;

(rrr) "**QNB Warrants**" means common shares purchase warrants of the Purchaser;

(sss) "**Registered Intellectual Property**" means all Intellectual Property that is registered or the subject of an application for registration or registration procedures by or on behalf of ReSolve Energy or ReSolve Hydrogen with any Governmental Authority or other Person, including all (a) patents, (b) trademarks, (c) copyrights, (d) industrial designs, and (e) websites (including domains and social media);

(ttt) "**Regulation D**" means Regulation D under the U.S. Securities Act;

(uuu) "**Regulation S**" means Regulation S under the U.S. Securities Act;

(vvv) "**ReSolve Energy Shareholder Consent Agreement**" means the consent agreement to be entered into between the Purchaser and each New ReSolve Energy Shareholder by the Time of Closing, substantially in the form attached hereto as Schedule "B";

(www) "**ReSolve Energy Shares**" means the class A common shares in the capital of ReSolve Energy;

(xxx) "**ReSolve Hydrogen**" means Resolve Hydrogen Inc., a subsidiary of ReSolve Energy in which ReSolve owns a 50.1% interest;

(yyy) "**ReSolve Other Assets**" means the items listed in Schedule "G" comprised of: (i) the new products making up a technology portfolio being developed by ReSolve Energy and which is subject to patent finding filings; and (ii) equipment of Resolve

(zzz) "**Securities Laws**" means all applicable securities legislation, the regulations and rules thereunder, and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by applicable securities regulatory authority, all as amended, and includes any rules or policies of a stock exchange;

(aaaa) "**SEDAR+**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

(bbbb) "**Shareholders**" and "**Shareholder**" have the respective meanings set forth in the recitals to this Agreement;

(cccc) "**Tax Act**" means the *Income Tax Act* (Canada);

(dddd) "**Termination Date**" means October 31, 2025, or such other date as may be agreed in writing by the Purchaser and ReSolve Energy;

(eeee) "**Time of Closing**" means 11:00 a.m. (Toronto time) on the Closing Date, or such other time as the parties may mutually determine;

(ffff) "**Transaction**" means the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement;

(gggg) "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

(hhhh) "**U.S. Person**" means a U.S. person as defined in Rule 902(k) of Regulation S;

(iv) "**U.S. Shareholder**" means (i) a U.S. Person, (ii) any person who receives or received an offer of the Payment Shares while in the United States; (iii) any person acquiring the Payment Shares on behalf of, or for the account or benefit of, any U.S. Person or any person in the United States, or (iv) any person who is or was in the United States at the time when such person executed or delivered this Agreement;

(jjjj) "**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended; and

(a) "**Voluntary Escrowed ReSolve Shareholders**" means the following shareholders of ReSolve Energy to be subject to a voluntary 36 month escrow period with respect to each of their Payment Shares: Frank Dumas, Dimitrios, Xavier Duret, and 9259-1601 Québec Inc.

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada, unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified article or section of, or schedule or exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders; and references to "including" or "includes" means "including, without limitation" and similar varietals thereof.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time, and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be to International Financial Reporting Standards approved by the International Accounting Standards Board or the Canadian Institute of Chartered Accountants, as the case may be, or any successor thereto, applicable as at the date on which a calculation is made or required to be made in accordance with generally accepted accounting principles.

1.08 Knowledge

(a) Any reference herein to "the knowledge of the Purchaser" (or similar expressions) will be deemed to mean the actual knowledge the Board of Directors of the Purchaser or Ian Peres, the Chief Executive Officer of the Purchaser, together with the knowledge he would have had if he had conducted a diligent inquiry into the relevant subject matter.

(b) Any reference herein to "the knowledge of ReSolve Energy" (or similar expressions) will be deemed to mean the actual knowledge of André Proulx, President of ReSolve Energy, together with the knowledge he would have had if he had conducted a diligent inquiry into the relevant subject matter.

(c) Any reference herein to "the knowledge of the Shareholder" (or similar expressions) will be deemed to mean the actual knowledge of the applicable Shareholder, together with the knowledge such Shareholder would have had if they had conducted a diligent inquiry into the relevant subject matter.

1.09 No Presumption

The Parties hereto and their counsel have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement is to be construed as if drafted jointly by the Parties hereto. No presumption or burden of proof will arise in favour of any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II
PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each Shareholder covenants and agrees to sell, assign and transfer to the Purchaser, and the Purchaser covenants and agrees to purchase from each Shareholder, the number of Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As of the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule "A" attached hereto. At least five (5) Business Days prior to the Closing, ReSolve Energy will deliver to the Purchaser an updated Schedule A, which will set out the number of Purchased Shares to be outstanding, and the Shareholders thereof, as at the Closing.

It is acknowledged and agreed that, prior to the Closing, the Shareholders may transfer some or all of their Purchased Shares to another person (the "**New ReSolve Energy Shareholder**") and the Purchaser shall be notified in writing of any such transfer not less than five (5) Business Days prior to Closing, on condition that such transferring Shareholder obtains the consent and agreement of the New ReSolve Energy Shareholder to the Transaction, evidenced by the execution and delivery by such New ReSolve Energy Shareholder of a ReSolve Energy Shareholder Consent Agreement. The Parties agree that each New ReSolve Energy Shareholder shall become a party to and be bound by this Agreement holding the ReSolve Energy Shares previously registered in the name of the transferor of those Purchased Shares.

In addition, for greater certainty, if any Shareholder otherwise may acquire any additional Purchased Shares (for example, from another Shareholder or with the consent of the Purchaser), such additional Purchased Shares so acquired shall form part of the Purchased Shares and the Shareholder covenants and agrees to sell, assign and transfer to the Purchaser, and the Purchaser covenants and agrees to purchase from such Shareholder, the additional Purchased Shares so acquired, in addition to the Purchased Shares described in Schedule "A".

2.02 Purchase Price

In consideration for the acquisition of the Purchased Shares, the Purchaser shall, at the Time of Closing, issue from treasury to the Shareholders, pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of 18,000,000 Common Shares on a post-Consolidation basis (each, a "**Payment Share**") at a deemed price of $0.25 per Payment Share, such that, immediately following the Closing, all of the Purchased Shares will be owned by the Purchaser and ReSolve Energy will become a wholly-owned subsidiary of the Purchaser upon Closing.

2.03 No Fractional Consideration Shares

Notwithstanding any other provision of this Agreement, no fractional Payment Shares will be issued in the Transaction. In lieu of any such fractional securities, any Shareholder entitled to receive a fractional number of Payment Shares will have such fraction rounded down to the nearest whole number of applicable Payment Shares.

2.04 Financing

The Purchaser Financing will be conducted by way of a subscription receipt financing, whereby certain investors will invest cash in consideration for Purchaser Subscription Receipts, with each Purchaser Subscription Receipt representing the right of the holder thereof to receive, immediately prior to Closing subject to satisfaction of certain Escrow Release Conditions, one Common Share on a post-Consolidation basis, without any further act or formality, and for no additional consideration.

The Parties agree and covenant to assist each other with respect to the Purchaser Financing and approve the entering into of agreements with respect to the Purchaser Financing on terms acceptable to ReSolve Energy and the Purchaser, each acting reasonably.

The Parties understand registered agents may be engaged to act as agent (the "**Agents**") of the Purchaser on a "commercially reasonable efforts" basis for the Purchaser Financing and in connection therewith may pay a cash commission as may be agreed to by the Purchaser, which cash commission should be consistent with market practice for financing of this nature. The Agents may also be granted agent's warrants to purchase up to that percentage of the number of securities sold under the Purchaser Financing on such terms as agreed to by the Purchaser, acting reasonably.

Otherwise on such terms and conditions as ReSolve Energy and Purchaser mutually agree.

2.05 Tax Election

The Purchaser agrees that, at the request and expense of any Shareholder, it shall sign and execute a Form T2057 prepared by said Shareholder for the purpose of making a joint election to have the provisions of subsection 85(1) of the Tax Act apply to the transfer. It shall be the responsibility of the Shareholder making the request to prepare and file the Form T2057 with the Canada Revenue Agency. The Purchaser shall not be liable for any damages arising to a Shareholder for a late filing of a Form T2057 or any errors or omissions on a Form T2057.

Notwithstanding anything contained in this Agreement, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act or any other amount whatsoever which may be or become payable by Shareholders, including any taxes resulting from or arising as a consequence of the sale by Shareholders to the Purchaser of the Purchased Shares, or the availability (or lack thereof) of the provisions of subsection 85(1) of the Tax Act, or the content or impact of any election made under subsection 85(1) of the Tax Act.

2.06 Restrictions on Resale

Each of the Shareholders acknowledges and agrees that:

(a) the acquisition of the Purchased Shares and the issuance of the Payment Shares by the Purchaser will be made pursuant to appropriate exemptions (the "**Exemptions**") from the formal takeover bid and registration and prospectus (or equivalent) requirements of applicable Securities Laws;

(b) the Exchange, in addition to any restrictions on transfer imposed by applicable Securities Laws, will require certain of the Payment Shares to be held in escrow in accordance with the policies of the Exchange, and each of the Shareholders agrees that, if required by the Exchange, it will enter into an escrow agreement in such form as is required by the Exchange (the "**Escrow Agreement**") with respect to its respective Payment Shares, pursuant to which such Shareholder will deposit its respective Payment Shares with the Escrow Agent until such Payment Shares are released from escrow in accordance with the terms of the Escrow Agreement;

(c) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:

(i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;

(ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain obligations that would otherwise apply under Securities Laws, if the Exemptions were not being relied upon;

(iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;

(iv) there is no government or other insurance covering the Payment Shares; and

(v) an investment in the Payment Shares is speculative and of high risk;

(d) the certificates representing the Payment Shares will bear such legends as required by Securities Laws and the policies of the Exchange and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Payment Shares; and

(e) the Shareholder is knowledgeable of, or has been independently advised as to, the applicable laws of that jurisdiction which apply to the issuance of the Payment Shares, and which may impose restrictions on the resale of the Payment Shares in that jurisdiction, and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

2.07 Disclosure Document

(a) Promptly after the execution of this Agreement, the Purchaser and ReSolve Energy shall jointly prepare and complete the Disclosure Document, together with any other documents required by the CBCA, applicable Securities Laws, other applicable laws, and the rules and policies of the Exchange, in connection with the Transaction, and the Purchaser shall, as promptly as reasonably practicable obtain the approval of the Exchange as to the final Disclosure Document, and file the final Disclosure Document on SEDAR+.

(b) The Purchaser represents and warrants that the Disclosure Document will comply in all material respects with all applicable laws (including applicable Securities Laws), and that the Disclosure Document shall not contain any misrepresentation, untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that the Purchaser shall not be responsible for the accuracy of any information relating to ReSolve Energy that is furnished in writing by ReSolve Energy for inclusion in the Disclosure Document).

(c) ReSolve Energy represents and warrants that any information or disclosure relating to ReSolve Energy that is furnished in writing by ReSolve Energy for inclusion in the Disclosure Document will comply in all material respects with all applicable laws (including applicable Securities Laws), and that the Disclosure Document shall not contain any misrepresentation, untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that ReSolve Energy shall not be responsible for the accuracy of any information relating to the Purchaser that is furnished in writing by the Purchaser for inclusion in the Disclosure Document).

(d) ReSolve Energy, the Purchaser and their respective legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Disclosure Document and other documents related thereto, and reasonable consideration shall be given to any comments made by ReSolve Energy, the Purchaser and their respective counsel, provided that all information relating solely to the Purchaser included in the Disclosure Document shall be in form and content satisfactory to the Purchaser, acting reasonably, and all information relating solely to ReSolve Energy included in the Disclosure Document shall be in form and content satisfactory to ReSolve Energy, acting reasonably.

(e) The Purchaser and ReSolve Energy shall promptly notify each other if at any time before the date of filing in respect of the Disclosure Document, either party becomes aware that the Disclosure Document contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Disclosure Document and the parties shall cooperate in the preparation of any amendment or supplement to such documents, as the case may be, as required or appropriate.

2.08 Consolidation of Purchaser Pre-Consolidation Common Shares

Provided that the conditions precedent in this Agreement that may be satisfied prior to the Time of Closing are satisfied or waived by Purchaser, Purchaser will, in accordance with and subject to the terms and conditions of this Agreement and the closing documents, provide its transfer agent with a treasury order in connection with the Consolidation as set forth herein.

2.09 Purchaser Board of Directors

Purchaser will procure the resignations of all the incumbent directors of Purchaser and appoint five (5) director nominees of ReSolve Energy and two (2) director nominees of Purchaser to comprise the board of directors of the Purchaser effective as of the Time of Closing, subject to approval of the Exchange. Such individuals will hold office until the next meeting of the Purchaser Shareholders after the

Effective Date or until their successor(s) are elected or appointed in accordance with the provisions of Purchaser's Constating Documents and the CBCA.

2.10 Purchaser Officers

Purchaser will procure the resignations of the incumbent officers of Purchaser, and ReSolve Energy will provide the nominees for appointment of the individuals with effect as of the Effective Date and subject to approval of the Exchange, which are to become the Chief Executive Officer, Chief Financial Officer, and Corporate Secretary of the Purchaser.

2.11 Name Change

Upon Closing, the Purchaser may change its name to "ReSolve Energy Inc." or such other name as Purchaser and ReSolve Energy agree to, following the Time of Closing (the "**Name Change**").

2.12 Equity Incentive Plan

Purchaser has adopted and implemented an equity incentive plan providing for the awarding of incentive stock options and other equity incentive securities to directors, officers, employees, and service providers of Purchaser and its affiliates all in accordance with the applicable rules and policies of the Exchange. The plan will continue in effect after the Closing Date.

ARTICLE III
CONDITIONS OF CLOSING

3.01 Mutual Conditions Precedent

The respective obligations of each of ReSolve Energy and the Purchaser to complete the Transaction and any transactions otherwise contemplated hereby will be subject to the fulfillment, or mutual waiver in writing by each of ReSolve Energy and the Purchaser, of each of the following conditions:

(a) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal to complete, or restrains, enjoins or prohibits, the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or ReSolve Energy, or that could reasonably be expected to impose any condition or restriction upon the Purchaser or ReSolve Energy which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;

(b) there shall be no laws enacted, introduced or tabled which, in the opinion of the ReSolve Energy and the Purchaser, acting reasonably, adversely affects, or is reasonably likely to adversely affect, the Transaction;

(c) the Exchange shall have conditionally accepted the Transaction and the other transactions contemplated by this Agreement under the rules and policies of the Exchange, including providing conditional approval the listing of the Payment Shares and the Common Shares issuable pursuant to the Purchaser Financing;

(d) the Joint Venture and any agreement governing thereto is terminated and the previously issued 4,000,000 Common Shares issued to ReSolve Energy are cancelled and returned to treasury in consideration for the Purchaser reverting its equity stake in ReSolve Hydrogen (i.e., the Joint Venture) to ReSolve Energy;

(e) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including parties to the Material Contracts, necessary to permit the completion of the Transaction shall have been obtained;

(f) the Purchaser shall have effected the Consolidation;

(g) the approval of the board of directors of each of the Purchaser and ReSolve Energy with respect to the Transaction and any transactions related therein;

(h) the Purchaser Financing will have been completed; and

(i) this Agreement shall not have been terminated in accordance with its terms.

3.02 <u>Conditions of Closing in Favour of the Purchaser</u>

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

(a) the Shareholders and ReSolve Energy shall have tendered all closing deliveries set forth in Sections 4.03 and 4.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;

(b) receipt of Purchaser Shareholders' Approval;

(c) ReSolve Energy shall have obtained the consent of each of the New ReSolve Energy Shareholders, if any, evidenced by the delivery of the ReSolve Energy Shareholder Consent Agreements;

(d) neither ReSolve Energy nor any of the Shareholders shall have violated Section 9.01;

(e) the representations and warranties of ReSolve Energy set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of ReSolve Energy to this effect shall have been delivered to the Purchaser;

(f) signed Escrow Agreements or such other escrow agreement similar to Form 46-201 Escrow Agreement that is acceptable to the Purchaser, evidencing a thirty-six (36) month voluntary escrow period for the Payment Shares to be issued to the Voluntary Escrowed ReSolve Shareholders;

(g) delivery of the audited financial statements of ReSolve Energy as required under the policies of the Exchange;

(h) all of the terms, covenants and conditions of this Agreement to be complied with or performed by ReSolve Energy at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of ReSolve Energy to this effect shall have been delivered to the Purchaser;

(i) the representations and warranties of the Shareholders set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing, and delivery by each Shareholder of the documents described in Section 4.04 required to be delivered by such Shareholder shall constitute a reaffirmation and confirmation by such Shareholder of such representations and warranties;

(j) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Shareholders at or before the Time of Closing will have been complied with or performed, and delivery of the documents described in Section 4.04 shall constitute confirmation of such compliance and performance;

(k) the Purchaser shall be satisfied with the results of its due diligence investigations, including the financial condition, relating to ReSolve Energy and the Transaction, acting reasonably;

(l) an exemption from the registration and prospectus requirements of applicable Securities Laws being available for the issuance of the Payment Shares to each Shareholder;

(m) the board of directors of the Purchaser and the holders of the Common Shares, if applicable, having approved the entry into, and the Closing, of this Agreement and the transactions contemplated hereby, including the issuance of the Payment Shares;

(n) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to ReSolve Energy; and

(o) the Escrow Agreement will have been executed and delivered by such of the Shareholders as required by the Exchange, in a form and with terms and conditions satisfactory to the Exchange.

The foregoing conditions precedent are for the sole benefit of the Purchaser and may be waived by the Purchaser, in whole or in part, without prejudice to the Purchaser's right to rely on any other condition in favour of the Purchaser.

3.03 <u>Conditions of Closing in Favour of ReSolve Energy</u>

The obligations of ReSolve Energy to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

(a) the Purchaser shall have tendered all closing deliveries set forth in Section 4.02 including delivery of certificates or direct registration statements representing the Payment Shares, and evidence of the Purchaser Shareholders' Approval, if required;

(b) the representations and warranties of the Purchaser set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders;

(c) ReSolve Energy shall be satisfied with the results of its due diligence investigations, including the financial condition, relating to the Purchaser and the Transaction, acting reasonably;

(d) immediately before the closing of the Transaction, and subsequent to the completion of the Consolidation, there will be no more than 9,349,992 post-Consolidation Common Shares issued and outstanding, 2,542,000 post-Consolidation QNB Warrants, 510,000 post-Consolidation QNB Options, excluding any securities issued in connection with the Purchaser Financing;

(e) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to ReSolve Energy;

(f) the appointment of directors and officers of Purchaser shall be effective as of the Closing Date and in accordance with Sections 2.09 and 2.10 herein;

(g) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser;

(h) the Payment Shares will have been approved for issuance by the directors of the Purchaser and will be issued as fully paid and non-assessable shares in the capital of the Purchaser, free and clear of any and all encumbrances, liens, charges and demands of whatsoever nature.

The foregoing conditions precedent are for the benefit of ReSolve Energy and may be waived by ReSolve Energy, in whole or in part, without prejudice to ReSolve Energy's right to rely on any other condition in favour of ReSolve Energy.

3.04 <u>Notice and Cure Provisions</u>

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

(a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or

(b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01(h), 3.02 or 3.03, as applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV
CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing at the offices of McMillan LLP, 1000 Sherbrooke Street West, Suite 2700, Montréal, Québec, Canada H3A 3G4.

4.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

(a) share certificates or direct registration system (DRS) statements evidencing the Payment Shares registered as directed by the Shareholders (or by ReSolve Energy on behalf of the Shareholders), provided, however, that certificates evidencing any Payment Shares required to be held in escrow in accordance with the requirements of the Exchange, or otherwise, shall be delivered directly to the Escrow Agent;

(b) the Escrow Agreement, executed by the Purchaser and the Escrow Agent;

(c) countersigned termination agreement of the Joint Venture and return of any and all share certificates or DRS statements representing ownership in ReSolve Hydrogen, back to ReSolve Energy;

(d) if required, evidence of the Purchaser Shareholders' Approval;

(e) the officer's certificates referred to in Sections 3.03(b) and 3.03(d);

(f) evidence of the conditional approval of the Exchange for the Transaction and the other transactions contemplated by this Agreement under the rules and policies of the Exchange, including the approval of the Exchange for the listing of the Payment Shares and the Common Shares issued pursuant to the Purchaser Financing;

(g) a certificate of good standing for the Purchaser; and

(h) such other documents, certificates, opinions and deliveries as the Parties mutually consider reasonably necessary or desirable in connection with this Agreement and the consummation of the transactions contemplated herein.

4.03 Closing Deliveries of ReSolve Energy

At the Time of Closing, ReSolve Energy will deliver or cause to be delivered:

(a) a certificate of one of ReSolve Energy's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the Constating Documents of ReSolve Energy (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of ReSolve Energy approving the entering into of this Agreement and the completion of the Transaction; and (iii) as to the incumbency and genuineness of the signature of each officer of ReSolve Energy executing this Agreement or any of the other agreements or documents contemplated hereby;

(b) the officer's certificates referred to in Sections 3.02(h) and 3.02(i);

(c) the Escrow Agreement executed by all applicable Shareholders, including the Voluntary Escrowed ReSolve Shareholders;

(d) countersigned termination agreement of the Joint Venture and return of any and all share certificates or DRS statements (and other documents as may required by the transfer agent of the Purchaser) representing the 4,000,000 Common Shares previously issued to ReSolve Energy in connection with the Joint Venture, for cancellation;

(e) if applicable, and if not previously delivered to the Purchaser, duly executed copies of the ReSolve Energy Shareholder Consent Agreements referred to in Section 3.02(c) signed by each New ReSolve Energy Shareholder and ReSolve Energy;

(f) a certificate of good standing for ReSolve Energy;

(g) as applicable transfer forms and/or deeds related to the Hydrogen Project, Hydrogen, IP, and any Intellectual Property;

(h) if applicable, and to the extent not previously delivered, all financial statements of ReSolve Energy required to be included in the Disclosure Document pursuant to applicable securities laws and the policies of the Exchange;

(i) in the event an opinion is required by the policies of the Exchange, a favourable title opinion, in form and substance satisfactory to the Purchaser and its counsel, each acting reasonably;

(j) evidence satisfactory to Purchaser and its legal counsel, acting reasonably, of the completion of all corporate proceedings of ReSolve Energy, including shareholder approval (if required), and a certified copy of the central securities register of ReSolve Energy evidencing the Purchaser as the sole shareholder of ReSolve Energy as at the Time of Closing, and all other matters which, in the reasonable opinion of counsel for Purchaser, are necessary in connection with the transactions contemplated by this Agreement; and

(k) such other documents, certificates, opinions and deliveries as the Parties mutually consider reasonably necessary or desirable in connection with this Agreement and the consummation of the transactions contemplated herein.

4.04 <u>Closing Deliveries of the Shareholders</u>

At the Time of Closing, each Shareholder will cause to be delivered:

(a) with respect to each Shareholder, share certificates evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;

(b) Escrow Agreement to be delivered by the Voluntary Escrowed ReSolve Shareholders;

(c) if required by the Exchange to be delivered by such Shareholder, the Escrow Agreement; and

(d) such other documents, certificates, opinions and deliveries as the Parties mutually consider reasonably necessary or desirable in connection with this Agreement and the consummation of the transactions contemplated herein.

4.05 Books and Records

From and after the Time of Closing, Purchaser will retain all Books and Records of ReSolve Energy, and ReSolve Energy will deliver such Books and Records at Purchaser's direction on or before the Closing Date.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders and ReSolve Energy as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

(a) the Purchaser is a corporation validly existing and in good standing under the laws of Canada and is duly registered, licensed or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;

(b) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;

(c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;

(d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the Constating Documents of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), licence or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser are subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;

(e) the authorized capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, 46,749,961 Common Shares are issued and outstanding as fully paid and non-assessable;

(f) when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Common Shares;

(g) the only outstanding securities convertible, exchangeable or exercisable into Common Shares, are 2,550,000 QNB Options to acquire up to 2,550,000 Common Shares, are 12,710,000 QNB Warrants to acquire up to 12,710,000 Common Shares, and other than as set out herein, there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares issued or outstanding;

(h) the Purchaser is a "reporting issuer" as that term is defined under applicable Securities Laws in the Provinces of British Columbia, Alberta, Ontario, and Québec and the Purchaser is in compliance with its timely and continuous disclosure obligations under the Securities Laws of the Provinces of British Columbia, Alberta, Ontario, and Québec and the policies of the Exchange and, without limiting the generality of the foregoing, there has not occurred any "material change" (as defined under applicable securities legislation of the Provinces of British Columbia, Alberta, Ontario, and Québec) which has not been publicly disclosed on a non-confidential basis;

(i) the Common Shares are listed and posted for trading on the Exchange;

(j) except as may have been corrected by subsequent disclosure, all the statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation as of the date of such statements, and the Purchaser has not filed any confidential material change reports;

(k) the audited consolidated financial statements of the Purchaser as at and for the periods ended April 30, 2025 and April 30, 2024 (the "**Purchaser Financial Statements**") have been prepared in accordance with IFRS applied on a basis consistent with prior periods. The Purchaser Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Purchaser as at the respective dates thereof and results of operations of the Purchaser for the respective periods then ended;

(l) the Purchaser's auditors who audited the Purchaser Financial Statements (as applicable) are independent public accountants;

(m) in relation to the QNB Properties:

(i) to the knowledge of the Purchaser, the Purchaser has exclusive entitlement and is the registered, legal and beneficial owner of the QNB Properties and interests comprising the QNB Properties with good and marketable title thereto, including, without limitation, in respect of any minerals located in the QNB Properties, which are sufficient to permit the Purchaser to explore for and extract minerals, ore and metals relating thereto. To the knowledge of the Purchaser, all such property interests comprising the QNB Properties have been validly staked, leased, licensed and permitted, as applicable, and the location notices, leases, licenses and permits (as the case may be) evidencing the same have been recorded in accordance with all applicable laws and are valid, subsisting and enforceable and are sufficient to permit the Purchaser to explore for and extract minerals;

(ii) the Purchaser is the 100% legal and beneficial owner of any prospective licenses relating to the QNB Properties (together, the "**QNB Licenses**") duly issued by the applicable Governmental Entity, which Licenses are valid effective, enforceable, in good standing and there are no grounds for its revocation and/or suspension;

(iii) the Purchaser's ownership, the QNB Licenses and Mineral Rights held by the Purchaser and with respect to the QNB Properties, are free and clear of all Encumbrances;

(iv) to the knowledge of the Purchaser, the Mineral Rights comprising the QNB Properties are all in good standing with all applicable Governmental Entities and all payments, assessments and other amounts payable to such to Governmental Entities to maintain the Purchaser's interest in the QNB Properties in good standing have been paid;

(v) the Mineral Rights with respect to the QNB Properties are in full force and effect, unamended, and there exists no default or event of default or event, occurrence, condition or act (including the consummation of the transactions contemplated by this Agreement) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under the Mineral Rights;

(vi) to the Purchaser's knowledge, there are no adverse claims or challenges to interests in Mineral Rights or the QNB Licenses of the QNB Properties;

(vii) the exploration rights of the Purchaser with respect to the QNB Properties are in good standing and in full force and effect in accordance with applicable laws;

(viii) to the knowledge of the Purchaser there is no litigation, action, suit, claim or proceeding, judicial or administrative, including appeals or applications for review, in progress or pending or threatened against or relating to the Purchaser, or affecting the QNB Properties before any domestic court, governmental department, commission, board, bureau or agency, or arbitration panel, and there is not presently outstanding against the Purchaser or the QNB Properties any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency or arbitrator which could reasonably be expected to cause a Material Adverse Effect;

(ix) the Purchaser has complied in all material respects with all terms and conditions applicable to the QNB Properties under applicable laws;

(x) the Purchaser has timely filed all reports and returns which it is required to submit under applicable laws in respect to the QNB Licenses;

(xi) to the best of the Purchaser's knowledge, the Purchaser and its Personnel have conducted all activities on or in respect of the QNB Properties in compliance with all applicable statutes, regulations, by-laws, laws, orders and judgments, and all directives, rules, consents, permits, orders, guidelines, approvals and policies of any applicable Governmental Authority;

(xii) to the best of the Purchaser's knowledge, there are no actual, alleged, potential or future adverse Claims against or to the ownership of, or title to, the QNB Properties or any challenge to its right, title or interest in the QNB Properties, nor, to the best of its knowledge, is there any basis for any of the foregoing;

(xiii) except as would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect on the business of the Purchaser, the Purchaser is not in violation of any applicable law relating to Hazardous Materials or Environmental Laws;

(xiv) to the best of the knowledge of the Purchaser, the Purchaser has all permits, licenses, consents, authorization and approvals required under any applicable Environmental Laws and are in material compliance with their respective requirements;

(xv) none of the mineral claims or concessions comprising part of the QNB Properties has or is required to have any deed notices or restrictions, institutional controls, covenants that run with the land or other restrictive covenants or notices arising under any Environmental Laws;

(xvi) to the knowledge of the Purchaser, no Hazardous Materials have been placed, held, located, used or disposed of, on, under or at any of the lands comprising the QNB Properties by any Person, and no claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against the Purchaser for losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from any of the Properties of any Hazardous Materials;

(xvii) to the knowledge of the Purchaser there are no outstanding work orders or actions required or reasonably anticipated to be required to be taken in respect of the rehabilitation or restoration of the QNB Properties or relating to environmental matters in respect thereof or any operations thereon, nor has the Purchaser received notice of same;

(xviii) the Purchaser has not received any notice, formal or informal, of any proceeding, action or other claim, liability or potential liability arising under the Environmental Laws, from any person related to any of the Mineral Rights or concessions comprising part of the QNB Properties which is pending as of the date hereof, except to the extent same would not have a Material Adverse Effect on the Purchaser;

(n) the Contracts filed as part of the Public Record constitute all the Material Contracts of the Purchaser (the "**Purchase Material Contracts**") and the Purchaser has not violated or breached, in any material respect, any of the terms or conditions of any Purchaser Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

(o) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including the Purchaser Financing or the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;

(p) there is no suit, action or proceeding against or, to the knowledge of the Purchaser, pending or threatened against, the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;

(q) the Purchaser has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against the Purchaser in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. The Purchaser has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;

(r) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;

(s) other than in connection with the Purchaser Financing (in respect of which the extent to which any person has been authorized by the Purchaser to act as a broker or finder or in any other capacity or that may or will impose liability on the Purchaser, ReSolve Energy or the Shareholders has been disclosed to ReSolve Energy), the Purchaser has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement that in any manner may or will impose liability on ReSolve Energy or the Shareholders; and

(t) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of the Shareholders

Each of the Shareholders, on its own behalf and not on behalf of any other Shareholder, hereby severally (and, for greater certainty, not jointly with any other Shareholder) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

(a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Shareholder and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Shareholder, enforceable against the Shareholder in accordance with its terms;

(b) if the Shareholder is not an individual, the Shareholder is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;

(c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) if the Shareholder is not an individual, result in a breach or violation of the articles or by-laws of the Shareholder (or other Constating Documents of the Shareholder) or of any resolutions of the directors or shareholders of the Shareholder, or (ii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Shareholder;

(d) the Shareholder is the registered and beneficial owner of that number of Purchased Shares set forth opposite the Shareholder's name in Schedule "A", free and clear of all Encumbrances;

(e) except for the Purchaser's rights hereunder, no person has any agreement or option, or any right or privilege capable of becoming an agreement, for the purchase of the Purchased Shares held or beneficially owned by the Shareholder, and none of such Purchased Shares are subject to any voting trust, shareholders agreement, voting agreement or other Contract with respect to the disposition or enjoyment of any rights of such Purchased Shares;

(f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Shareholder is required to be obtained by the Shareholder in connection with the execution and delivery of this Agreement or the consummation by the Shareholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Shareholder from performing its obligations under this Agreement;

(g) the Shareholder is not a "non-resident" of Canada within the meaning of the Tax Act;

(h) the Shareholder represents and warrants that:

   (i) the offer to purchase the Shareholder's Purchased Shares was not made to the Shareholder when either the Shareholder or any beneficial purchaser for whom the Shareholder is acting, if applicable, was in the United States;

   (ii) the Shareholder is not a U.S. Person, is not in the United States and is not acquiring the applicable Payment Shares on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States;

(iii) at the time this Agreement was executed and delivered by the Shareholder, the Shareholder was outside the United States;

(iv) if the Shareholder is a corporation or entity, (A) a majority of the Shareholder's voting equity is beneficially owned by persons resident outside the United States; and (B) the Shareholder's affairs are wholly controlled and directed from outside of the United States;

(v) the Shareholder or any beneficial purchaser for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act; and

(vi) the current structure of this transaction and all transactions and activities contemplated in this Agreement is not a scheme to avoid the registration requirements of the U.S. Securities Act and any applicable state securities laws;

(i) the Shareholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on ReSolve Energy or the Purchaser; and

(j) no representation or warranty of the Shareholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 <u>Representations and Warranties of ReSolve Energy</u>

ReSolve Energy represents and warrants to the Purchaser as follows, except as disclosed, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

(a) ReSolve Energy is a corporation validly existing and in good standing under the laws of Canada and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;

(a) other than ReSolve Hydrogen, of which ReSolve Energy owns 50.1% of the outstanding share capital pursuant to the Joint Venture, ReSolve Hydrogen has no direct or indirect subsidiaries nor any investment in any Person or any agreement, option or commitment to acquire any such investment;

(b) the ReSolve Hydrogen is a corporation duly organized, validly existing and in good standing under the laws of Canada and has all requisite corporate and other organizational power and authority to own and operate the Joint Venture that its conducts as currently conducted, as and in the places where owned, licensed or operated by such subsidiary;

(c) ReSolve Energy has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, and to perform its obligations hereunder and thereunder;

(d) ReSolve Energy and ReSolve Hydrogen have the corporate power and capacity to own and lease its property, and to carry on the Joint Venture and their Businesses as now being conducted;

(e) this Agreement has been, and each additional agreement or instrument to be delivered by ReSolve Energy pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by ReSolve Energy and each is, or will be at the Time of Closing, a legal, valid and binding obligation of ReSolve Energy, enforceable against ReSolve Energy in accordance with its terms;

(f) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the Constating Documents of ReSolve Energy, or of any resolutions of the directors or shareholders of ReSolve Energy, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any ReSolve Energy Material Contract), license or permit to which ReSolve Energy is a party or by which ReSolve Energy is bound or to which any material assets or property of ReSolve Energy is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to ReSolve Energy;

(g) all financial statements of ReSolve Energy: (i) have been prepared in accordance with IFRS and/or generally accepted accounting principles, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of ReSolve Energy, as of the date thereof, and there has been no Material Adverse Effect in the financial position of ReSolve Energy since the date of the financial statements of ReSolve Energy and the business of ReSolve Energy has been carried on in the usual and ordinary course consistent with past practice since the date thereof; (ii) contain and reflect all necessary adjustments and accruals for a fair presentation of its financial position and the results of its operations for the periods covered by said financial statements; and (iii) contain and reflect adequate provisions for all reasonably anticipated liabilities (including taxes) with respect to the periods then ended and all prior periods;

(h) except as disclosed in the financial statements of ReSolve Energy, there are no related-party transactions or off-balance sheet structures or transactions with respect to ReSolve Energy or ReSolve Hydrogen;

(i) the authorized capital of ReSolve Energy consists of an unlimited number of common shares with no par value, of which, as of the date of this Agreement, 22,154,370 ReSolve Shares issued and outstanding as fully paid and non-assessable;

(j) the authorized capital of ReSolve Hydrogen consists of an unlimited number of common shares with no par value, of which, as of the date of this Agreement, 22,154,370 common shares are issued and outstanding as fully paid and non-assessable;

(k) other than the 101 common shares of ReSolve Hydrogen owned by the Purchaser, there are no other securities of ReSolve Energy or securities convertible, exercisable or exchangeable into common shares of ReSolve Energy issued or outstanding;

(l) there are no other securities of ReSolve Hydrogen or securities convertible, exercisable or exchangeable into common shares of ReSolve Hydrogen issued or outstanding;

(m) no person (other than the Purchaser pursuant to this Agreement) has any Contract, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming a Contract, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of ReSolve Energy or ReSolve Hydrogen;

(n) ReSolve Energy and ReSolve Hydrogen have conducted and are conducting their Business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;

(o) the Contracts provided to the Purchaser (the "**ReSolve Energy Material Contracts**"), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of ReSolve Energy and ReSolve Hydrogen. Each of the ReSolve Energy Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder;

(p) neither ReSolve Energy nor ReSolve Hydrogen have received any notice of a default by ReSolve Energy or ReSolve Hydrogen or a dispute between ReSolve Energy or ReSolve Hydrogen and any other party in respect of any ReSolve Energy Material Contract;

(q) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over ReSolve Energy or ReSolve Hydrogen or required to be obtained by ReSolve Energy or ReSolve Hydrogen in connection with the execution and delivery of this Agreement, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay ReSolve Energy from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on ReSolve Energy;

(r) no bankruptcy, insolvency or receivership proceedings have been instituted by ReSolve Energy or, to the knowledge of ReSolve Energy, are pending against ReSolve Energy;

(s) ReSolve Energy and ReSolve Hydrogen have duly filed on a timely basis all tax returns required to be filed by them and have paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against ReSolve Energy or ReSolve Hydrogen in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. ReSolve Energy or ReSolve Hydrogen have withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;

(t) there are no Contracts, waivers or other arrangements providing for any extension of time with respect to the filing of any Tax Return or the payment of any Taxes by ReSolve Energy or ReSolve Hydrogen or the period for any assessment or reassessment of Taxes. ReSolve Energy or ReSolve Hydrogen have not requested, received or entered into any advance Tax rulings or advance pricing agreements with any Governmental Authority which have continuing effect. ReSolve Energy or ReSolve Hydrogen is not party to or bound by any Tax allocation, indemnity or sharing agreement which has continuing effect;

(u) ReSolve Energy is not party to or bound by any Contract with, is not indebted to, and no amount is owing to ReSolve Energy any officers, former officers, directors, former directors, shareholders or former shareholders of ReSolve Energy, or any Person not dealing at arm's length with any of the foregoing within the meaning of the Tax Act. ReSolve Energy has not made or authorized any payments to any officers, former officers, directors, former directors, shareholders or former shareholders, or former optionholders of ReSolve Energy, or to any Person not dealing at arm's length with any of the foregoing, except for reimbursement of regular expenses and salaries and other employment compensation payable to employees of ReSolve Energy in the ordinary course of business and at the regular rates payable to them;

(v) ReSolve Energy or ReSolve Hydrogen have not acquired property or services from, or sold property or rendered services to, any Person not dealing at arm's length with it (for purposes of the Tax Act), or from or to any Person in circumstances that could result in ReSolve Energy or ReSolve Hydrogen becoming liable to pay an amount in respect of Taxes of such Person under the Tax Act, and ReSolve Energy and ReSolve Hydrogen are in compliance with any applicable law in respect of transfer pricing;

(w) neither ReSolve Energy nor ReSolve Hydrogen have been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified ReSolve Energy or ReSolve Hydrogen of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on ReSolve Energy;

(x) there are no actions, applications, complaints, claims, suits or proceedings, judicial or administrative, pending or, to the knowledge of ReSolve Energy, threatened, by or against or affecting the ReSolve Energy or ReSolve Hydrogen, or otherwise affecting any of its respective properties or assets, at law or in equity, or before or by any court or other Governmental Authority, domestic or foreign, nor are there grounds, to the knowledge of ReSolve Energy, on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;

(y) the Corporate Records of ReSolve Energy and ReSolve Hydrogen are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the Constating Documents of ReSolve Energy and ReSolve Hydrogen. Without limiting the generality of the foregoing in respect of the Corporate Records of ReSolve Energy and ReSolve Hydrogen: (i) the minute books of ReSolve Energy and ReSolve Hydrogen contain complete and accurate minutes of all meetings of the directors and shareholders of the entities; (ii) such minute books contain all written resolutions passed by the directors and shareholders of ReSolve Energy and ReSolve Hydrogen; (iii) the securities register of ReSolve Energy and ReSolve Hydrogen are complete and accurate, and all transfers of shares of ReSolve Energy and ReSolve Hydrogen have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of ReSolve Energy and ReSolve Hydrogen were duly elected or appointed as the case may be;

(z) all Books and Records of ReSolve Energy and ReSolve Hydrogen have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;

(aa) ReSolve Energy is not a 'reporting issuer' or equivalent in any jurisdiction nor are any shares of ReSolve Energy listed or quoted on any stock exchange or electronic quotation system;

(bb) ReSolve Energy has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on the Purchaser or ReSolve Energy;

(cc) ReSolve Energy has good and marketable title to all its assets as listed in the ReSolve Energy Financial Statements, and such are free and clear of all Encumbrances. There are no agreements or commitments to purchase property or assets of ReSolve Energy or ReSolve Hydrogen, except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on ReSolve Energy;

(dd) the properties and assets owned, leased and licensed by ReSolve Energy is sufficient to permit the continued operation of the Business after the Closing Date in substantially the same manner as it has been historically conducted and include all proprietary rights, trade secrets and other property and assets, tangible and intangible, applicable to or used in connection with the business of ReSolve Energy and ReSolve Hydrogen;

(ee) other than the Hydrogen Project, Hydrogen IP, the Intellectual Property, and the ReSolve Other Assets, the particulars which are listed in each respective schedule herein, neither ReSolve Energy nor ReSolve Hydrogen have any other assets, investments or similar;

(ff) ReSolve Energy has good and marketable title to all the ReSolve Other Assets, and such are free and clear of all Encumbrances. There are no agreements or commitments to purchase the ReSolve Other Assets;

(gg) other than the Transaction, no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from ReSolve Energy, as applicable, of any of its assets;

(hh) Real Property:

(i) neither ReSolve Energy nor ReSolve Hydrogen own any real property and have no interest in any real property;

(ii) the lease of a plant with respect to certain operations of ReSolve Energy comprises all leases or agreements to lease under which ReSolve Energy or

ReSolve Hydrogen leases any real or immovable property (collectively, the "**Leases**"). The names of the other parties to the Leases, the description of the Leased Premises, the term, rent, security deposits, prepaid rent and other amounts payable under the Leases and all renewal options available under the Leases are accurately provided to the Purchaser. Copies of the Leases have been provided to the Purchaser;

(iii) ReSolve Energy or ReSolve Hydrogen are exclusively entitled to all rights and benefits as lessee under the Leases, and ReSolve Energy or ReSolve Hydrogen has not sublet, assigned, licensed or otherwise conveyed any rights in the premises subject to the Leases (the "**Leased Premises**") or in the Leases to any other Person;

(iv) all rental and other payments and other obligations required to be paid and performed by ReSolve Energy or ReSolve Hydrogen pursuant to the Leases are expressly set out in the Leases and have been duly paid and performed. ReSolve Energy or ReSolve Hydrogen is not in default of any of its obligations under the Leases and, to the Vendors' knowledge, none of the landlords or other parties to the Leases are in default of any of their obligations under the Leases;

(v) the terms and conditions of the Leases will not be affected by, nor will any of the Leases be in default as a result of, the completion of the Transaction;

(vi) there are no agreements with any real estate broker, leasing agent or other Person that entitles or will entitle such Person to any brokerage commission or payment or finder's fee from ReSolve Energy or ReSolve Hydrogen as a result of the leasing, sub-leasing or licensing of any of the Leased Premises;

(vii) no part of the Leased Premises is subject to any building or use restriction that restricts or prevents the use and operation of the Leased Premises for its current use in connection with the Business;

(viii) there are no work orders from any Governmental Authority outstanding against the Leased Premises adversely affecting the Business, and ReSolve Energy or ReSolve Hydrogen has not received any work order deficiency notice, request or written advice of any breach of any applicable law in respect of the foregoing from any Governmental Authority which could, if not corrected, become a work order or could require performance of work or expenditure of money to correct;

(ix) neither ReSolve Energy nor ReSolve Hydrogen have any outstanding application for a re-zoning of the Leased Premises and to the knowledge of ReSolve Energy, there are no proposed or pending change to any zoning affecting the Leased Premises; and

(x) neither ReSolve Energy nor ReSolve Hydrogen are presently negotiating (or contemplates negotiating or has committed to negotiate) any new lease, occupancy agreements, letters of intent or purchase agreements for any new sites or locations for the conduct of its business;

(ii) Hydrogen Project:

(i) Schedule "E" is a complete and full list of all claims comprising the Hydrogen Project;

(ii) to the knowledge of ReSolve Energy, ReSolve Hydrogen has exclusive entitlement to become the registered, legal and beneficial owner of the interests comprising the Hydrogen Project, with good and marketable title thereto, including, without limitation, in respect of any rights located in the Hydrogen Project, which are sufficient to permit ReSolve Energy or ReSolve Hydrogen to undertake testing of its patent pending hydrogen technology. To the knowledge of ReSolve Energy, all such mineral property interests comprising the Hydrogen Project have been validly staked, leased, licensed and permitted, as applicable, and the location notices, leases, licenses and permits (as the case may be) evidencing the same have been recorded in accordance with all applicable laws and are valid, subsisting and enforceable and are sufficient to permit ReSolve Hydrogen to undertake of its patent pending hydrogen technology;

(iii) ReSolve Energy or ReSolve Hydrogen is the 100% legal and beneficial owner of any prospective licenses relating to the Hydrogen Project (together, the "**Licenses**") duly issued by the applicable Governmental Entity, which Licenses are valid effective, enforceable, in good standing and there are no grounds for its revocation and/or suspension;

(iv) the Hydrogen Project and all the Licenses, are free and clear of all Encumbrances;

(v) to the knowledge of ReSolve Energy, the rights and claims comprising the Hydro Project are all in good standing with all applicable Governmental Entities and all payments, assessments and other amounts payable to such to Governmental Entities to maintain ReSolve Energy's or ReSolve Hydrogen's interest in the Hydro Project in good standing have been paid;

(vi) the rights and claims with respect to the Hydro Project are in full force and effect, unamended, and there exists no default or event of default or event, occurrence, condition or act (including the consummation of the transactions contemplated by this Agreement) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default impacting the Hydro Project;

(vii) to ReSolve Energy's knowledge, there are no adverse claims or challenges to interests in rights, claims or the Licenses or the Hydro Project;

(viii) the exploration rights of ReSolve Energy and ReSolve Hydrogen with respect to the Hydro Project are in good standing and in full force and effect in accordance with applicable laws;

(ix) to the knowledge of ReSolve Energy there is no litigation, action, suit, claim or proceeding, judicial or administrative, including appeals or applications for review, in progress or pending or threatened against or relating to ReSolve Energy or ReSolve Hydrogen, or affecting the Hydro Project before any domestic court, governmental department, commission, board, bureau or agency, or arbitration panel, and there is not presently outstanding against ReSolve Energy or ReSolve Hydrogen or the Hydrogen Project, any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency or arbitrator which could reasonably be expected to cause a Material Adverse Effect;

(x) ReSolve Energy and ReSolve Hydrogen have complied in all material respects with all terms and conditions applicable to Hydrogen Project under applicable laws;

(xi) ReSolve Energy or ReSolve Hydrogen has timely filed all reports and returns which it is required to submit under applicable laws in respect to the Licenses;

(xii) to the best of ReSolve Energy's knowledge, ReSolve Energy and its Personnel have conducted all activities on or in respect of the Hydrogen Project in compliance with all applicable statutes, regulations, by-laws, laws, orders and judgments, and all directives, rules, consents, permits, orders, guidelines, approvals and policies of any applicable Governmental Authority;

(xiii) to the best of ReSolve Energy's knowledge, there are no actual, alleged, potential or future adverse Claims against or to the ownership of, or title to, the Hydrogen Project or any challenge to its right, title or interest in the Hydrogen Project, nor, to the best of its knowledge, is there any basis for any of the foregoing;

(xiv) except as would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect on the Business, neither ReSolve Energy nor ReSolve Hydrogen are in violation of any applicable law relating to pollution or public health and safety, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including laws relating to the release or threatened release of chemicals, pollutants, contaminants, waste, toxic substances, hazardous substances, petroleum or petroleum products (collectedly, "**Hazardous Materials**") or to the manufacture, processing, distraction, use, treatment, storage, disposal, transport or handling or Hazardous Materials (collectively, "**Environmental Laws**");

(xv) to the best of the knowledge of ReSolve Energy, ReSolve Energy and ReSolve Hydrogen have all permits, licenses, consents, authorization and approvals required under any applicable Environmental Laws and are in material compliance with their respective requirements;

(xvi) none of the mineral claims or concessions comprising part of the Hydrogen Project has or is required to have any deed notices or restrictions, institutional controls, covenants that run with the land or other restrictive covenants or notices arising under any Environmental Laws;

(xvii) to the knowledge of ReSolve Energy, no Hazardous Materials have been placed, held, located, used or disposed of, on, under or at any of the lands comprising the Hydrogen Project by any Person, and no claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against ReSolve Energy for losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from any of the Hydrogen Project of any Hazardous Materials;

(xviii) ReSolve Energy and ReSolve Hydrogen have all valid and subsisting Environmental Permits required for the Business and to own, use and operate the Hydrogen Project including the equipment and facilities thereon as presently conducted and is in material compliance with such Environmental Permits;

(xix) to the knowledge of ReSolve Energy there are no outstanding work orders or actions required or reasonably anticipated to be required to be taken in respect of the rehabilitation or restoration of the Hydrogen Project or relating to environmental matters in respect thereof or any operations thereon, nor has ReSolve Energy received notice of same;

(xx) ReSolve Energy has not received any notice, formal or informal, of any proceeding, action or other claim, liability or potential liability arising under the Environmental Laws, from any person related to Hydrogen Project or concessions comprising part of the Hydrogen Project which is pending as of the date hereof, except to the extent same would not have a Material Adverse Effect on ReSolve Energy;

(xxi) to the knowledge of ReSolve Energy, no Person has any proprietary or possessory interest in the Hydrogen Project other than ReSolve Energy or ReSolve Hydrogen, and other than the Purchaser, pursuant to the Joint Venture, no Person is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, metals or concentrates or any other such products removed or produced from the Hydrogen Project;

(xxii) there are no terms associated with the ownership of the Hydrogen Project prohibiting a change of control of ReSolve Energy and there is no consent required from any Person or Governmental Entity as it relates to the Hydrogen Project for ReSolve Energy to enter into this Agreement;

(xxiii) ReSolve Energy has not received notice of the existence of any condemnation, expropriation or similar proceedings affecting the Hydrogen Project;

(xxiv) other than to the Purchaser pursuant to the Joint Venture, neither ReSolve Energy nor ReSolve Hydrogen have granted any other person any right of first refusal or similar right to acquire any of its interests in the Hydrogen Project or to prohibit the transfer thereof;

(xxv) to the knowledge of ReSolve Energy, there is no adverse claim or challenge against or to the ownership of or title to the Hydrogen Project, nor to its knowledge is there any basis therefor;

(xxvi) to the knowledge of ReSolve Energy there has been no notice from any Governmental Entity of any intention of expropriating the Hydrogen Project or converting any or all of it into any protected area;

(xxvii) to the knowledge of ReSolve Energy, there has been no notice from any person or group (including First Nations) of any claim for possession or occupation of the Hydrogen Project;

(xxviii) to the knowledge of ReSolve Energy, there are no restrictions to access to the Hydrogen Project along existing roadways or rights-of-way;

(jj) Employment Matters:

(i) ReSolve Energy and ReSolve Hydrogen are in compliance in all material respects with all applicable laws relating to employment and labour matters, including any provision thereof relating to wages, hours of work, worker classification (including the proper classification of workers as independent contractors and employees), vacation pay, termination of employment, pay equity, employment equity, discrimination in employment, overtime pay, occupational health and safety, workers' compensation and human rights. There are no threatened or outstanding employment or labour related claims, complaints, investigations or Orders under any applicable law, nor, to the to the knowledge of ReSolve Energy, are there any circumstances which could give rise to such claims, complaints, investigations or Orders under any applicable law. ReSolve Energy and ReSolve Hydrogen have withheld all amounts required by applicable law to be withheld from payments made to employees, contractors and consultants including, but not limited to, those with respect to income Tax withholdings, statutory pension plan contributions and employment insurance premiums and remittances, and ReSolve Energy and ReSolve Hydrogen have remitted such amounts to the appropriate Governmental Authority within the times required by applicable law;

(ii) ReSolve Energy and ReSolve Hydrogen do not have a pension plan, profit sharing plan or bonus plan, group insurance or similar plan, or Contract, undertaking or arrangement, whether oral, written or implied, for employees (each, a "**Company Benefit Plan**"). ReSolve Energy and ReSolve Hydrogen have delivered to the Purchaser true, correct and complete copies of the following documents with respect to Company Benefit Plans, to the extent applicable: (i) the most recent plan documents and all amendments thereto; (ii) the most recent summary plan description; (iii) the most recent trust instruments, insurance contracts and contracts with third party administrators and all amendments thereto; and (iv) where ReSolve Energy or ReSolve Hydrogen Benefit Plans are oral commitments, written summaries of the terms thereof;

(iii) neither ReSolve Energy nor ReSolve Hydrogen are party to any contract, policy, plan or practice with or relating to: (i) any employee which cannot be terminated on reasonable notice and without penalty (other than payment of any severance payable in accordance with applicable law); (ii) the payment of any retention, change of control, golden parachute, golden handcuff, "pay to stay" or other similar payment or entitlement; or (iii) any individual director, contractor, consultant, agent or agency employee which cannot be terminated at-will and without penalty. All individuals who have performed services for ReSolve Energy or ReSolve Hydrogen as contractors, consultants, agents and agency employees have been properly classified as such pursuant to all applicable laws;

(iv) neither ReSolve Energy nor ReSolve Hydrogen are a party to or bound by any labor or collective bargaining agreement with a union. To the knowledge of ReSolve Energy, (i) no petition has been filed or proceedings instituted by any employee or group of employees with any labor relations board seeking recognition of a bargaining representative, and (ii) there is no organizational effort currently being made or threatened in writing by, or on behalf of, any labor union to organize employees and no written demand for recognition as a bargaining representative of employees of ReSolve Energy or ReSolve Hydrogen has been made by, or on behalf of, any labor union; and

(v) the consummation of the transactions contemplated by this Agreement will not constitute an event under any of the Employee Policies or any Contract with a present or former employee, consultant, contractor, agent, director or officer, which will or may result in any severance or other payment or in the acceleration, vesting or increase in benefits with respect to any present or former employee, consultant, contractor, agent, director or officer. To the to the knowledge of ReSolve Energy, no indication has been received by ReSolve Energy or ReSolve Hydrogen that any employee will give, or have given, notice of an intention to terminate their employment relationship with ReSolve Energy or ReSolve Hydrogen as a result of the sale of the ReSolve Shares or for any other reason. To the to the knowledge of ReSolve Energy, the relationships of ReSolve Energy and ReSolve Hydrogen with each of its employees are satisfactory and there are no unresolved disputes with any such employee;

(kk) Intellectual Property

(i) Schedule "F" contains a true and correct list of all Business Intellectual Property that is Registered Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen. Each item of Registered Intellectual Property listed in the schedules to this Agreement is valid and subsisting. With respect to each item of Registered Intellectual Property listed in the schedules to this Agreement, ReSolve Energy or ReSolve Hydrogen has made all necessary payments and filed all necessary documents for the purposes of prosecuting, establishing ownership and maintaining such Registered Intellectual Property in the name of ReSolve Energy or ReSolve Hydrogen, and there are no interference, re-examination, cancellation or opposition proceedings associated therewith. To the knowledge of ReSolve Energy, there are no facts that reasonably could be expected to render any of the Business Intellectual Property invalid or unenforceable or adversely affect the ability of ReSolve Energy or ReSolve Hydrogen to use the Business Intellectual Property immediately following the Closing Date in the same manner used and contemplated to be used by ReSolve Energy or ReSolve Hydrogen prior to the Closing Date;

(ii) Schedule "F" contains a true and complete list of all Business Intellectual Property that any Person other than ReSolve Energy or ReSolve Hydrogen owns (excluding Licensed Software, Licensed Databases and Off-the-Shelf Software).

(iii) Schedule "F" contains a true and complete list of (i) each license or other right to use any Business Intellectual Property that ReSolve Energy or ReSolve Hydrogen has granted to any other Person and (ii) the item of Business Intellectual Property to which the license or other right relates, other than end user license agreements pursuant to publicly posted terms. ReSolve Energy or ReSolve Hydrogen are not bound to any Contract containing a covenant or other provision that (x) limits or restricts the ability of ReSolve Energy or ReSolve Hydrogen to use, exploit, license or commercialize the Proprietary Software or Proprietary Databases in any material respect or (y) requires ReSolve Energy or ReSolve Hydrogen to license any Proprietary Software or Proprietary Databases to any Person outside of the Ordinary Course of Business. No Person has a perpetual or irrevocable right to access or use the Proprietary Software or Proprietary Databases;

(iv) ReSolve Energy or ReSolve Hydrogen owns all right, title and interest in and to, or are licensed to use pursuant to a valid, written license agreement, all Business Intellectual Property, in each case free and clear of all Encumbrances except Permitted Encumbrances. All Business Intellectual Property will be available for use by ReSolve Energy or ReSolve Hydrogen immediately after Closing in the same manner as used prior to Closing. The Business Intellectual Property comprises all Intellectual Property necessary for ReSolve Energy or ReSolve Hydrogen to conduct the Business in the same manner as it was conducted immediately prior to Closing;

(v) to the knowledge of ReSolve Energy, the operation of the Business as presently conducted, and ReSolve Energy or ReSolve Hydrogen's use of the Business Intellectual Property as presently used, does not infringe, violate or misappropriate any Intellectual Property of any other Person. To the knowledge of ReSolve Energy, ReSolve Energy or ReSolve Hydrogen, and the prior operation of the Business has not previously materially infringed, violated or misappropriated the Intellectual Property of any other Person. ReSolve Energy or ReSolve Hydrogen has not received any written notice or written claim from any other Person alleging that ReSolve Energy or ReSolve Hydrogen infringes, violates or misappropriates any Intellectual Property of any other Person. There are no current actions or, to the knowledge of ReSolve Energy, threats of actions in which ReSolve Energy or ReSolve Hydrogen has alleged the infringement, violation or misappropriation of any Business Intellectual Property by any other Person, and, to the knowledge of ReSolve Energy, there has been no infringement, violation or misappropriation by any other Person of the Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen. None of the Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen and, to the knowledge of ReSolve Energy, none of the Business Intellectual Property owned by another Person, is subject to any Order issued by a Governmental Authority that prevents the use thereof by ReSolve Energy or ReSolve Hydrogen. To the knowledge of ReSolve Energy, no action is pending or threatened against ReSolve Energy or ReSolve Hydrogen that challenges either (i) the legality or validity of any Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen or (ii) a right of ReSolve Energy or ReSolve Hydrogen to enforce, use or own any Business Intellectual Property, nor is there a valid basis for any such action. None of the Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen was developed, authored or conceived either exclusively or partially with funds from a Governmental Authority or using the facilities of any Governmental Authority that would grant any ownership right or license therein to any Person;

(vi) ReSolve Energy or ReSolve Hydrogen has taken commercially reasonable measures to maintain and protect: (a) all of the Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen and (b) any confidential information that has been disclosed to it by another Person, in each case so as not to adversely affect the validity or enforceability thereof, and to the knowledge of ReSolve Energy, no loss or expiration of any of Business Intellectual Property owned by ReSolve Energy or ReSolve Hydrogen is threatened or pending, except for Intellectual Property expiring at the end of its statutory term (and not as a result of any act or omission by ReSolve Energy or ReSolve Hydrogen, including any failure to pay any required maintenance fees);

(vii) to the knowledge of ReSolve Energy, all current and former employees of ReSolve Energy or ReSolve Hydrogen, and all current and former consultants and contractors retained by ReSolve Energy or ReSolve Hydrogen, have executed and delivered to ReSolve Energy or ReSolve Hydrogen written agreements in which they agree to maintain the confidentiality of confidential Business Intellectual Property, assign to ReSolve Energy or ReSolve Hydrogen any Intellectual Property they may have in any Business Intellectual Property which may arise in their name. In each case where ReSolve Energy or ReSolve Hydrogen has acquired ownership of any Intellectual Property from any Person, ReSolve Energy or ReSolve Hydrogen has obtained a valid and enforceable assignment sufficient to irrevocably assign to ReSolve Energy or ReSolve Hydrogen ownership of, and all right title and interest to, such Intellectual Property, and a valid and enforceable waiver of moral rights sufficient to defend any claim therefor;

(viii) ReSolve Energy or ReSolve Hydrogen (and its employees, officers, directors, consultants and contractors) have not disclosed any trade secrets other than pursuant to a valid and enforceable confidentiality agreement. To the knowledge of ReSolve Energy, there has been no unauthorized disclosure of any trade secrets included in the Business Intellectual Property or breach of any obligations of confidentiality with respect to such trade secrets;

(ix) no portion of any source code for the Proprietary Software has been delivered, licensed or made available to any Person, except to employees and contractors of ReSolve Energy or ReSolve Hydrogen who are authorized to use the source code only for ReSolve Energy or ReSolve Hydrogen’s internal business purposes and who are bound to valid, written Contracts requiring the employee or contractor to maintain the confidentiality of such source code. No Persons have any right to receive a copy of the source code for the Proprietary Software, whether from escrow or otherwise; and

(x) no current or former employees, directors, officers, shareholders, consultants, advisors or non-arm’s-length persons of ReSolve Energy or ReSolve Hydrogen are direct or indirect licensors of any Intellectual Property;

(ll) ReSolve Energy has no material liabilities of any nature (matured or unmatured, fixed or contingent), other than:

(i) those that will be set forth or adequately provided for in the balance sheet and associated notes thereto included in the financial statements of ReSolve Energy;

(ii) those incurred in the ordinary course of business and not required to be set forth in the financial statements of ReSolve Energy under IFRS;

(iii) those incurred in the ordinary course of business from the date of the most recent balance sheet of ReSolve Energy and consistent with past practice; and

(iv) those incurred in connection with the execution of this Agreement;

(mm) since the date of the Letter of Intent, the ReSolve Energy and ReSolve Hydrogen have conducted the Business, including the operation and ownership of the Joint Venture, in the ordinary course, and there has not been:

(i) any event, occurrence, state of circumstances, or facts or change in ReSolve Energy and ReSolve Hydrogen that has had, or which ReSolve Energy may, after reasonable inquiry, expect to have, either individually or in the aggregate, a Material Adverse Effect;

(ii) (A) any change in any the liabilities of ReSolve Energy or ReSolve Hydrogen that has had, or which ReSolve Energy may, after reasonable inquiry, expect to have, a Material Adverse Effect or (B) any incurrence, assumption or guarantee of any indebtedness for borrowed money by ReSolve Energy or ReSolve Hydrogen in connection with its business or otherwise;

(iii) any (A) payments by ReSolve Energy or ReSolve Hydrogen in respect of any indebtedness of ReSolve Energy or ReSolve Hydrogen for borrowed money or in satisfaction of any liabilities of ReSolve Energy or ReSolve Hydrogen related to its business, other than in the ordinary course of business or the guarantee by ReSolve Energy or ReSolve Hydrogen of any of the indebtedness of any other Person or (B) creation, assumption or sufferance of (whether by action or omission) the existence of any Lien on any assets reflected on the financial statements of ReSolve Energy;

(iv) any transaction or commitment made, or any Material Contract entered into, by ReSolve Energy or ReSolve Hydrogen, or any waiver, amendment, termination or cancellation of any Material Contract by ReSolve Energy or ReSolve Hydrogen, or any relinquishment of any rights thereunder by ReSolve Energy or ReSolve Hydrogen or of any other right or debt owed to ReSolve Energy or ReSolve Hydrogen, other than, in each such case, actions taken in the ordinary course of business consistent with past practice;

(v) other than in the ordinary course of business and consistent with past practice, any: (A) grant of any severance, continuation or termination pay to any director, officer, stockholder or employee of ReSolve Energy or any affiliate of ReSolve Energy, (B) entering into of any employment, deferred compensation or other similar agreement (or any amendment to any such existing agreement) with any director, officer, stockholder or employee of ReSolve Energy or any affiliate of ReSolve Energy, (C) increase in benefits payable or potentially payable under any severance, continuation or termination pay policies or employment agreements with any director, officer, stockholder or employee of ReSolve Energy or any affiliate of ReSolve Energy, (D) increase in compensation, bonus or other benefits payable or potentially payable to directors, officers, stockholders or employees of ReSolve Energy or any affiliate of ReSolve Energy, (E) change in the terms of any bonus, pension, insurance, health or other employee benefit plan of ReSolve Energy, or (F) representation of ReSolve Energy to any employee or former employee of ReSolve Energy that ReSolve Energy promised to continue any employee benefit plan after the Closing Date;

(vi) any change by ReSolve Energy in their accounting principles, methods or practices or in the manner they keeps their books and records that is not prescribed to be in accordance with IFRS; or

(i) any distribution, dividend, bonus, management fee or other payment by ReSolve Energy to any officer, director, stockholder or affiliate of ReSolve Energy or ReSolve Hydrogen or any of their respective affiliates or Associates, other than payments of salaries or compensation in connection with services rendered in the normal course;

(nn) the Computer Software, Computer Databases, systems, servers, network equipment and other information technology systems used by ReSolve Energy or ReSolve Hydrogen (collectively, the "**IT Systems**") are in all material respects adequate and sufficient (including with respect to working condition and capacity) for the conduct and operation of the Business. ReSolve Energy and ReSolve Hydrogen (and any Persons acting on its behalf) have taken commercially reasonable measures that comply with applicable industry security standards to maintain the performance, security, and integrity of the IT Systems. ReSolve Energy and ReSolve Hydrogen have commercially reasonable back-up and disaster recovery arrangements in the event of a failure of the IT Systems.

(oo) ReSolve Energy and ReSolve Hydrogen have reasonably maintained and materially complied with a written information security program ("**Information Security Program**") that: (i) complies in all material respects with applicable privacy and data security laws, and in all material respects with its commitments under Contracts to which ReSolve Energy or ReSolve Hydrogen is a party, and (ii) is designed and implemented in accordance with applicable industry security standards in all material respects.

(pp) ReSolve Energy and ReSolve Hydrogen, are and have always been, conducting the Business in compliance, with all applicable law relating to or governing (i) the collection, compilation, use, storage, security, disclosure and transfer of user data and personal information; (ii) sending, causing or permitting to be sent to an electronic address a commercial electronic message, and (iii) installing or causing to be installed a computer program on any other Person's computer systems.

(qq) the financial books, records and accounts of ReSolve Energy or ReSolve Hydrogen have in all material respects, been maintained in accordance with applicable law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and accurately and fairly reflect the basis for all financial statements of ReSolve Energy;

(rr) the information contained in the documents, certificates and written statements (including this Agreement and the schedules and exhibits hereto) furnished to the Purchaser by or on behalf of ReSolve Energy with respect to ReSolve Energy and ReSolve Hydrogen (including of the Joint Venture and the results of operations, financial condition and prospects of the Joint Venture) for use in connection with this Agreement or the transactions contemplated by this Agreement is true and complete in all material respects and does not, to the best of the knowledge of ReSolve Energy after conducting an inquiry which a reasonably prudent person would make under the circumstances, omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. There is no fact known to ReSolve Energy that has not been disclosed to the Purchaser in writing that has had a Material Adverse Effect on or, so far as ReSolve Energy can foresee, would reasonably be likely to have a Material Adverse Effect on ReSolve Energy or ReSolve Hydrogen (including the business and the results of operations, financial condition or prospects of the ReSolve Energy, ReSolve Hydrogen, or the Joint Venture);

(ss) ReSolve Energy is conducting and has always conducted its business in compliance with all applicable laws, including laws relating to bribery of the foreign public officials (including the *Corruption of Foreign Public Officials Act*) and anti-money laundering and proceeds of crime legislation (including the *Proceeds of Crime (Money Laundering) Act*), other than acts of non-compliance which, individually or in aggregate, are not material; and

(tt) to the best of ReSolve Energy's knowledge, no representation or warranty of ReSolve Energy contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.04 Survival of Representations and Warranties

The representations and warranties made by the parties in this Agreement or any document or certificate given pursuant hereto shall survive the Closing until the date that is twenty-four (24) months from the date of Closing. No Claim for breach of any representation, warranty or covenant shall be valid unless that party against whom such Claim is made has been given notice thereof before the expiry of such 24-month period.

ARTICLE VI
COVENANTS

6.01 Mutual Covenants

Each of the Parties hereby covenants and agrees:

(a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the parties shall use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the parties to complete the Transaction;

(b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic or foreign courts, Governmental Authorities, shareholders and third parties as are necessary for the consummation of the transactions contemplated herein;

(c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; provided that no Party will settle or compromise any Claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;

(d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;

(e) to co-operate with each of the other Parties hereto in good faith in order to ensure the timely completion of the Transaction;

(f) to use commercially reasonable efforts to co-operate with each of the other Parties hereto in connection with the performance by the other of its obligations under this Agreement; and

(g) in the case of ReSolve Energy and the Purchaser, to indemnify and hold harmless each of the other Parties hereto (and, if applicable, such other parties' respective directors, officers, representatives and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may be subject insofar as such claims, damages, liabilities, actions or demands arise out of, or are based upon, the information supplied by ReSolve Energy or the Purchaser, as applicable, for inclusion in the Disclosure Document having contained a misrepresentation. ReSolve Energy and the Purchaser shall obtain and hold the rights and benefits of this subsection in trust for and on behalf of such Parties' respective directors, officers, representatives and advisers.

6.02 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Shareholders and ReSolve Energy that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.02, it will:

(a) in a timely and expeditious manner:

(i) prepare, in consultation with ReSolve Energy, the Disclosure Document in prescribed form and in form and content acceptable to ReSolve Energy, acting reasonably, and file the Disclosure Document with the Exchange, in accordance with all applicable laws and the policies of the Exchange;

(ii) obtain the Purchaser Shareholders' Approval;

(iii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and

(iv) file and/or deliver any document or documents required pursuant to applicable laws and/or the rules and policies of the Exchange in connection with the Transaction as contemplated herein after the Closing;

(b) ensure that the Disclosure Document does not contain a misrepresentation as it relates to the Purchaser, including in respect of its assets, liabilities, operations, business and properties;

(c) submit an application to the Exchange and diligently pursue the approval of the Transaction (including the obligation of the Purchaser to issue the Payment Shares) and the Purchaser Financing;

(d) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis), furnish promptly to ReSolve Energy (on behalf of the Shareholders) a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Purchaser in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;

(e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:

   (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;

   (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or ReSolve Energy before any Governmental Authority to the extent permitted by such authorities; and

   (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;

(f) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;

(g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its Constating Documents as the same exist at the date of this Agreement; and

(h) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Shareholders on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident.

6.03 Covenants of ReSolve Energy

ReSolve Energy covenants and agrees with the Purchaser that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

(a) in a timely and expeditious manner, assist the Purchaser in the preparation of the Disclosure Document with respect to the Transaction, including providing such information in relation to the business, affairs, assets and properties of ReSolve Energy as may be necessary to comply with applicable laws and the policies of the Exchange;

(b) ensure that the Disclosure Document does not contain a misrepresentation as it relates to ReSolve Energy, including in respect of its assets, liabilities, operations, business and properties;

(c) to make available and afford the Purchaser and its authorized representatives access to, and, if requested by the Purchaser, provide a copy of all title documents, contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licences, orders, permits, books of account, accounting records, Constating Documents and all other documents, information and data relating to ReSolve Energy, ReSolve Hydrogen, and/or the Joint Venture. ReSolve Energy will afford the Purchaser and its authorized representatives every reasonable opportunity to have free and unrestricted access to ReSolve Energy's and ReSolve Hydrogen's properties, plants, assets, intellectual property, undertaking, records and documents. At the request of the Purchaser, ReSolve Energy will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of ReSolve Energy's business and any of its property or to enable the Purchaser or its authorized representatives to obtain full access to all files and records relating to any of the assets of ReSolve Energy or ReSolve Hydrogen maintained by governmental or other public authorities. The obligations in this Section 6.03(a) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance ReSolve Energy will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of Purchaser under this Section 6.03(a) will not mitigate or otherwise affect the representations and warranties of ReSolve Energy hereunder;

(d) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance ReSolve Energy will be required to disclose that information has been withheld on this basis), furnish promptly to the Purchaser a copy of each notice, report, schedule or other document or communication delivered, filed or received by ReSolve Energy in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;

(e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:

(i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts;

(ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either ReSolve Energy or the Purchaser before any Governmental Authority to the extent permitted by such authorities; and

(iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;

(f) refrain from, unless the prior written consent of the Purchase is obtained:

(i) issue any debt, equity or other securities except as contemplated by the Transaction;

(ii) borrow money or incur any indebtedness for money borrowed;

(iii) make any loans, advances or other payments; or

(iv) dispose of any Hydrogen Project, Intellectual Property, or assets out of the ordinary course of business;

(v) the entering into any joint venture or similar agreement, arrangement or relationship;

(vi) the grant of any license or other right with respect to the Business;

(vii) the issuance or purchase or other acquisition of any equity securities, including any securities convertible into, or rights, warrants or options to acquire, any equity securities of ReSolve Energy or in ReSolve Hydrogen;

(viii) agreeing or committing to the guarantee of payment of any material indebtedness;

(ix) making any material change in methods of accounting, except as required by concurrent changes in IFRS;

(x) canceling, waiving, releasing, assigning, settling or comprising any material claims or rights;

(xi) granting any Lien on any of its assets; and

(xii) amending, modifying or terminating any material insurance policy in effect on the date of this Agreement;

(g) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;

(h) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction or Contract out of the ordinary course of business consistent with past practice without the prior consent of the Purchaser, and ReSolve Energy will keep the Purchaser fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

(i) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its Constating Documents as the same exist at the date of this Agreement;

(j) ensure that every proposed director, officer, promoter, or Insider of the Purchaser upon completion of the Transaction duly completes and delivers any required personal information and/or consent form required by the Exchange in a timely manner;

(k) ReSolve Energy agrees that it will prepare and provide financial statements for its past three fiscal years, including the interim financial statements of ReSolve Energy, if required, (collectively, the "**ReSolve Energy Financial Statements**"), in accordance with Securities Laws and IFRS and ensure that:

(i) such ReSolve Energy Financial Statements present fairly in accordance with IFRS the consolidated financial position, results of operations and changes in financial position of ReSolve Energy as of the date thereof and for the periods indicated therein;

(ii) such ReSolve Energy Financial Statements reflect appropriate and adequate reserves in respect of contingent liabilities (including Taxes), if any, of ReSolve Energy on a consolidated basis;

(iii) with respect to the financial statements of ReSolve Energy and any subsequent interim period for which financial statements of ReSolve Energy will be required to be included in the Disclosure Document, ensure such financial statements are audited or reviewed, as applicable pursuant to applicable Securities Laws, by an independent public accountant in accordance with the CPA Canada Handbook;

(iv) with respect to Material Contracts to which ReSolve Energy is a party and commitments for the sale of goods or the provision of services by ReSolve Energy, such ReSolve Energy Financial Statements contain and reflect adequate reserves for all reasonably anticipated material losses and costs and expenses in excess of expected receipts; and

(v) any Material Adverse Effect in the financial position of ReSolve Energy subsequent the date of the ReSolve Energy Financial Statements will be adequately disclosed to the Purchaser and reflected in the such ReSolve Energy Financial Statements, as necessary;

(l) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:

(i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;

(ii) increase or decrease its paid-up capital or purchase or redeem any shares; or

(iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares; and

(m) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser.

6.04 Covenants of the Shareholders

Each of the Shareholders covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

(a) in a timely and expeditious manner, provide such information with respect to the Shareholder as the Purchaser may reasonably require in connection with the preparation of the Disclosure Document with respect to the Transaction and as may be necessary to comply with applicable laws and the policies of the Exchange;

(b) enter into such escrow arrangements in respect of the Payment Shares as may be required in accordance with applicable securities laws and/or the policies of the Exchange;

(c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Shareholder will be required to disclose that information has been withheld on this basis), furnish promptly to the Purchaser a copy of each notice, report, schedule or other document or communication delivered, filed or received by such Shareholder in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting, the Transaction as contemplated herein;

(d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:

(i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and

(ii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;

(e) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and

(f) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Encumbrances.

ARTICLE VII TERMINATION

7.01 Termination

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

(a) by mutual written consent of all the parties hereto;

(b) by the Purchaser if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) shall not be available to a party whose material breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;

(c) by either Party if the Purchaser Financing is terminated or abandoned (including if any Escrow Release Conditions in connection with the Purchaser Financing are not satisfied);

(d) by the Purchaser, if there has been a material breach by ReSolve Energy or the Shareholders of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 or 3.02 which ReSolve Energy or the Shareholders, as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by the Purchaser;

(e) by ReSolve Energy if there has been a material breach by the Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 or 3.03 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by ReSolve Energy;

(f) by the Purchaser, if ReSolve Energy completes an Alternative Transaction or enters into a definitive and binding agreement to effect an Alternative Transaction; and

(g) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Sections 10.03 and 10.08.

ARTICLE VIII
INDEMNIFICATION

8.01 Indemnification by the Purchaser

Subject to Section 5.04, the Purchaser shall indemnify and save the Shareholders and ReSolve Energy harmless for and from:

(a) any loss, damages or deficiencies suffered by the Shareholders or ReSolve Energy as a result of any breach of representation, warranty or covenant on the part of the Purchaser contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

(b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.02 Indemnification by ReSolve Energy

Subject to Section 5.04, ReSolve Energy shall indemnify and save the Purchaser harmless for and from:

(a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach of representation, warranty or covenant on the part of ReSolve Energy contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

(b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.03 Indemnification by Shareholders

Subject to Section 5.04, each of the Shareholders, on its own behalf, and not on behalf of any other Shareholder, severally (and for greater certainty, not jointly with any other Shareholder) shall indemnify and save the Purchaser harmless for and from:

(a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach by such Shareholder of any representation, warranty or covenant on the part of such Shareholder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

(b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.04 Notice of Claim

A party entitled to and seeking indemnification pursuant to the terms of this Agreement (the "**Indemnified Party**") shall promptly give written notice to the party or parties, as applicable, responsible for indemnifying the Indemnified Party (the "**Indemnifying Party**") of any claim for indemnification pursuant to Sections 8.01, 8.02 and 8.03 (a "**Claim**", which term shall include more than one Claim).

Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a "**Third Party Claim**") or whether the Claim does not so arise (a "**Direct Claim**"), and shall also specify with reasonable particularity (to the extent that the information is available):

(a) the factual basis for the Claim; and

(b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

8.05 Procedure for Indemnification

(a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying party the information relied upon by the Indemnified Party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.

(b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the negotiation, settlement or defence of such Third Party Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party's out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party, shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense and shall have the right to disagree on reasonable grounds with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party shall be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

8.06 General Indemnification Rules

The obligations of the Indemnifying Party to indemnify the Indemnified Party in respect of Claims shall also be subject to the following:

(a) without limiting the generality of Sections 8.01, 8.02 and 8.03, any Claim for breach of any representation, warranty or covenant shall be subject to Section 5.04;

(b) the Indemnifying Party's obligation to indemnify the Indemnified Party shall only apply to the extent that the Claims in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceed $10,000;

(c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a Shareholder to any and all Indemnified Parties under this Article VIII shall be limited to the amount paid to such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.01 for greater certainty, no Shareholder shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its *pro rata* share of the Payment Shares;

(d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of ReSolve Energy or the Purchaser to any and all Indemnified Parties under this Article VIII shall be limited to the value of the Payment Shares issuable under this Agreement;

(e) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;

(f) except in the circumstance contemplated by Section 8.05, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnified Party shall not negotiate, settle, compromise or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld);

(g) the Indemnified Party shall not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;

(h) the Indemnified Party and the Indemnifying Party shall cooperate fully with each other with respect to Third Party Claims and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and

(i) the provisions of this Article VIII shall constitute the sole remedy available to a party against another party with respect to any and all breaches of any agreement, covenant, representation or warranty made by such other party in this Agreement.

ARTICLE IX
EXCLUSIVITY AND ACCESS

9.01 Obligations of ReSolve Energy and Shareholders

Prior to the Termination Date, or the earlier termination of this Agreement, neither ReSolve Energy nor the Shareholders shall, directly or indirectly, negotiate or deal with any party other than with the Purchaser relating to the sale or disposition of any part of the outstanding shares (including the Purchased Shares) or assets of ReSolve Energy, or solicit enquiries or provide information with respect to same. Notwithstanding the foregoing, nothing contained in this Agreement shall be interpreted to extend to the acts or omissions of any person acting in his or her capacity as a director or officer of ReSolve Energy or otherwise to fetter the proper exercise of discretion of such person. In addition, nothing contained in this Agreement will prohibit, prevent or restrict ReSolve Energy from furnishing or providing information in respect of or otherwise responding to or engaging in discussions or negotiations in respect of, an unsolicited Alternative Transaction not resulting from a breach of this Section 9.01, or the directors of ReSolve Energy, in the fulfilment of their fiduciary duties, from supporting or facilitating any such unsolicited Alternative Transaction, or ReSolve Energy or the Shareholders from completing any such Alternative Transaction, or entering into a definitive and binding agreement to effect such an Alternative Transaction, if directors of ReSolve Energy determine in good faith, after consultation, to the extent considered appropriate by the directors, with its financial and legal advisors, that such unsolicited Alternative Transaction constitutes, or could reasonably be expected to lead to or result in, a transaction that would, if consummated in accordance with its terms, be more favourable to ReSolve Energy or the Shareholders than the Transaction provided, however, that prior to taking such action, the directors of ReSolve Energy shall have concluded, after considering applicable laws, and receiving advice of outside counsel that such action would be a proper exercise of its fiduciary duties, or is otherwise required under, applicable laws, that it is appropriate that the directors take such action in order to properly discharge their fiduciary duties or that such action is otherwise required under applicable laws.

9.02 Obligations of Purchaser

Prior to the Termination Date, or the earlier termination of this Agreement, the Purchaser shall not, directly or indirectly, negotiate or deal with any party other than ReSolve Energy relating to an Alternative Transaction involving the Purchaser or the acquisition by the Purchaser of all or any part of the outstanding shares or assets or property of any other person, or solicit enquiries or provide information with respect to same, provided that nothing herein shall prevent the board of directors of the Purchaser from responding to an unsolicited offer in accordance with their fiduciary duties as directors.

ARTICLE X
GENERAL

10.01 Power of Attorney

Each of the Shareholders hereby severally and irrevocably appoints ReSolve Energy as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, ReSolve Energy may, on its own behalf and on behalf of the Shareholders, extend the Time of Closing, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements required that a Shareholder may be required to enter into), extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Shareholders hereby acknowledges and agrees that any decision or exercise of discretion made by ReSolve Energy under this Agreement, shall be final and binding upon the Shareholders so long as such decision or exercise was made in good faith. The Purchaser shall have no duty to enquire into the validity of any document executed or other action taken by ReSolve Energy on behalf of the Shareholders pursuant to this Article X.

10.02 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a "**notice**") shall be in writing shall be in writing addressed as follows:

(a) if to the Purchaser:

QNB Metals Inc.
2700 - 1000 Sherbrooke Street West
Montreal, QC
H3A 3G4

Attention: Ian Peres, Chief Executive Officer
E-mail: ian_peres@hotmail.com

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

McMillan LLP
1000 Sherbrooke Street West, Suite 2700
Montréal, Québec
H3A 3G4

Attention: Maxime Lemieux
E-mail: maxime.lemieux@mcmillan.ca

(b) if to ReSolve Energy or the Shareholders:

ReSolve Energy Ltd.
263 Rue Notre Dame E
Rimouski, Quebec
G5L 2A6

Attention: André Proulx, President
E-mail: aproulx@resolveenergie.com

Or such other address as may be designated by notice given by either ReSolve Energy or the Purchaser to the other in accordance with this Section 10.02. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the next Business Day. Any notice delivered to ReSolve Energy in accordance with this Section 10.02 prior to the Time of Closing shall be deemed to have been delivered to each of the Shareholders. The previous sentence of this Section 10.02 shall not apply to a notice given as contemplated in Section 3.04 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Shareholder to be untrue or inaccurate or result in the failure by any Shareholder to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Shareholder unless delivered to the address of such Shareholder as reflected in the books of ReSolve Energy (or after the Time of Closing, the books of the Purchaser). Any Shareholder may, from time to time, by notice given in accordance with this Section 10.02, designate or provide an address of such Shareholder for notices to be given after the Time of Closing.

10.03 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the Parties hereto will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other Party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a Party or which subsequently comes into the public domain other than as a result of a breach of such Party's obligations under this Section 10.03. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to applicable laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

10.04 Assignment

No Party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other Parties hereto.

10.05 Binding Effect

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

10.06 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

10.07 Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein and the parties agree that the courts of Québec will have sole jurisdiction to entertain any action or other legal proceeding based on any provision of this Agreement, and the Parties agree to attorn to the exclusive jurisdiction of such courts.

10.08 Expenses

Each Party shall be responsible for their respective costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing the documents related the Transaction, or otherwise relating to the transactions contemplated herein; including all costs and fees payable to the Exchange in connection with its review of the proposed Transaction (including the review of the personal information forms to be submitted by the proposed executive officers and directors of the Purchaser following completion of the Transaction).

10.09 No Personal Liability

(a) No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to ReSolve Energy or the Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.

(b) No director, officer, employee or agent of ReSolve Energy (in such capacity) shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the Transaction on behalf of ReSolve Energy.

10.10 <u>Time of Essence</u>

Time is of the essence of this Agreement and of each of its provisions.

10.11 <u>Public Announcements</u>

ReSolve Energy and the Purchaser shall co-operate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and shall furnish to and discuss with the other drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any party hereto without the prior consent of the other parties, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein shall prevent any party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by applicable law.

10.12 <u>Further Assurances</u>

Each Party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

10.13 <u>Entire Agreement</u>

This Agreement, together with the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, including the Letter of Intent, understandings, negotiations, and discussions, whether oral or written, between the Parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

10.14 <u>Amendments</u>

No amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such Party.

10.15 <u>Severability</u>

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

10.16 <u>Remedies Cumulative</u>

The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any Party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such Party may be lawfully entitled for the same default or breach.

10.17 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

10.18 Independent Legal Advice

RESOLVE ENERGY AND EACH SHAREHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING, INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT RESOLVE ENERGY OR ANY SHAREHOLDER DID NOT AVAIL ITSELF OF THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH PARTY DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE, AND AGREES THAT RESOLVE ENERGY'S OR SUCH SHAREHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY IT AS A DEFENCE TO THE ENFORCEMENT OF ITS OBLIGATIONS UNDER THIS AGREEMENT.

[Signature pages follow.]

ReSolve Energy Shareholders:

9274-2162 QUEBEC INC.

Per: “ *André Proux*”
Authorized Signatory

Number of Shares: 4,068,707

9259-1601 QUEBEC INC.

Per: “ *Martin Fredette”*
Authorized Signatory

Number of Shares: 2,984,579

9183-3215 QUEBEC INC.

Per: “ *Michel Bolduc”*
Authorized Signatory

Number of Shares: 240,000

CLERMOND HAMEL LTÉE

Per: *“Carmin Hamel”*
Authorized Signatory

Number of Shares: 240,000

2950-006 QUEBEC INC.

Per: "*Florent Bernier*"
Authorized Signatory

Number of Shares: 120,000

GESTION LAURENCE & ALEXIA INC.

Per: "*Fréderic Charbonneau*"
Authorized Signatory

Number of Shares: 240,000

9143-6709 QUEBEC INC.

Per: "*Mona Bernier*"
Authorized Signatory

Number of Shares: 120,000

TRANSFERTECH SSH S.E.C.

Per: "*Patrice Leclerc*"
Authorized Signatory

Number of Shares: 756,000

GESTION PATRIK MOREL (2022) INC.

Per: "*Patrik Morel*"
Authorized Signatory

Number of Shares: 120,000

ARBOSILVA INC.

Per: "*Rémi Morin*" ________________________
Authorized Signatory

Number of Shares: 380,000__________________

"André Proulx"

Andre Proulx
Number of Shares: 7,545,317

"Isabelle Proulx"

Isabelle Proulx
Number of Shares: 100,000

"Sazanne Piché"

Suzanne Piche
Number of Shares: 1,378,147

"Simon Bouffard"

Simon Bouffard
Number of Shares: 195,556

"Christian Guilbeault"

Christian Guilbeault
Number of Shares: 80,000

"Charles Messier"

Charles Messier
Number of Shares: 240,000

"Xavier Duret"

Xavier Duret

Number of Shares: 785,714

"Bernard Granger"

Bernard Granger

Number of Shares: 300,000

"Tommy Kirouac"

Tommy Kirouac

Number of Shares: 4,500

"Franc Dumas"

Frank Dumas

Number of Shares: 1,805,850

"Dimitrios Liakopoulos"

Dimitrios Liakopoulos

Number of Shares: 450,000

ReSolve Energy Shareholders:

Schedule "A"

Shareholders of ReSolve Energy Ltd.

	Name of Shareholder	**Number of Shares**
1	Andre Proulx	7,545,317
2	9274-2162 QUEBEC INC.	4,068,707
3	9259-1601 QUEBEC INC.	2,984,579
4	9183-3215 QUEBEC INC.	240,000
5	Isabelle Proulx	100,000
6	Suzanne Piché	1,378,147
7	Simon Bouffard	195,556
8	CLERMOND HAMEL LTÉE	240,000
9	Arbosilva Inc.	380,000
10	Christian Guilbeault	80,000
11	Charles Messier	240,000
12	GESTION PATRIK MOREL (2022) INC.	120,000
13	GESTION LAURENCE & ALEXIA INC.	240,000
14	2950-006 QUEBEC INC.	120,000
15	9143-6709 QUEBEC INC.	120,000
16	TRANSFERTECH SSH S.E.C.	756,000
17	Xavier Duret	785,714
18	Bernard Granger	300,000
19	Tommy Kirouac	4,500
20	Frank Dumas	1,805,850
21	Dimitrios Liakopoulos	450,000
	TOTAL:	**22,154,370**

Schedule "B"

<u>ReSolve Energy Shareholders Consent Agreement</u>

[See Attached]

SHAREHOLDERS CONSENT AGREEMENT

THIS AGREEMENT MADE EFFECTIVE AS OF ____________________________________, 2025 (the "**Agreement**").

BETWEEN:

QNB METALS INC.,
a corporation existing under the laws of Canada

(the "**Purchaser**")

AND:

RESOLVE ENERGY INC.
a corporation existing under the laws of Canada
("**ReSolve Energy**")

AND:

THE NEW RESOLVE ENERGY SHAREHOLDERS who have executed this Agreement

(individually a "**New ReSolve Energy Shareholder**" and collectively the "**New ReSolve Energy Shareholders**")

WHEREAS:

A. The Purchaser, ReSolve Energy and the Shareholders entered into a Share Exchange Agreement dated effective _______________, 2025 and attached as Schedule "A" hereto (the "**Share Exchange Agreement**");

B. Pursuant to the Share Exchange Agreement, ReSolve Energy agreed to the Transaction and further agreed to obtain the consent of the New ReSolve Energy Shareholders to the Transaction (as defined therein); and

C. The New ReSolve Energy Shareholder has agreed to provide such consent and to be bound by the terms of the Share Exchange Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do covenant and agree each with the other as follows:

1. Unless specifically defined herein or unless the context otherwise requires, terms used herein which are defined in the Share Exchange Agreement shall have the meanings ascribed to such terms in the Share Exchange Agreement.

2. On the execution of this Agreement by a New ReSolve Energy Shareholder, such New ReSolve Energy Shareholder covenants and agrees that it shall, together with the Shareholder (the **New ReSolve Energy Shareholder's Transferor"**) from whom such New ReSolve Energy Shareholder acquired common shares of ReSolve Energy as trustee or nominee for the New

ReSolve Energy Shareholder's Transferor, be bound by all of the provisions of the Share Exchange Agreement as if such New ReSolve Energy Shareholder and the New ReSolve Energy Shareholder's Transferor were collectively an original party to the Share Exchange Agreement including, without limitation, all representations, warranties and covenants of the New ReSolve Energy Shareholder's Transferor contained therein (provided that it is acknowledged and agreed that the New ReSolve Energy Shareholder is the registered owner of the common shares of ReSolve Energy acquired by the New ReSolve Energy Shareholder referred to below, but is not the beneficial owner thereof, and that the New ReSolve Energy Shareholder's Transferor is the beneficial owner of such shares). .

3. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein, and the parties hereby agree to attorn to the exclusive jurisdiction of the Courts of Québec and not to commence any form of proceedings in any other forum.

4. This Agreement may be signed in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the day and year first above written.

QNB METALS INC.

Per: ________________________________
Authorized Signatory

RESOLVE ENERGY INC.

Per: ________________________________
Authorized Signatory

AND THE FOLLOWING NEW RESOLVE ENERGY SHAREHOLDER:

Name: ________________________________

Number of Shares: ______________________

Address: ___________________________
____
____

Signed: ______________________________

Witness Name: ______________________

Signed: ________________________________

DATE: ____________________________________

Schedule "C"

QNB Mineral Properties

1. Kingsville Salt Reservoir Project in Nova Scotia.

Schedule "D"

Hydrogen Intellectual Property

- All the assets and intellectual property related to and arising from the technologies for the exploration and production of white hydrogen from geological sources, including but not limited to the following patent-pending applications for detection and production of hydrogen from geological sources:

  1/ "Distributed Hydrogen Detection Probe for Downhole Applications" -
  Applicant: ReSolve Hydrogen Inc.

  2/ "Method and System for Producing Hydrogen by Gas Separation in Subsurface Wells" -
  Applicant: ReSolve Hydrogen Inc.

  3/ "Method for Extracting Natural Hydrogen and Associated Gases from Subsurface Water-Bearing Reservoirs" -
  Applicant: ReSolve Hydrogen Inc. ; and

- The goodwill associated with all of the foregoing provided in this Schedule.

Schedule "E"

Hydrogen Project Claims

Schedule "F"

ReSolve Energy Intellectual Property

Provisional Patent Title: "*Integrated Process for the High-Efficiency Production of Fermentable Sugars from Lignocellulosic Biomass, Including Acid Liquefaction and By-Product Recovery*"

Jurisdiction: USA (Provisional patent pending)
Inventor: Xavier Duret
Assignee: ReSolve Energy Inc.

Abstract: A multi-stage process to convert lignocellulosic biomass to fermentable sugars using concentrated sulfuric acid liquefaction, controlled hydrolysis, filtration, and neutralization, with full acid recovery and valorization of gypsum by-products for industrial reuse.

Key Claims:

- Acid liquefaction and hydrolysis of biomass.
- Neutralization with calcium compounds producing gypsum.
- Acid and water recycling for sustainability.
- Fermentation-ready sugars and valorized by-products.

Provisional Patent Title: *"Method for Increasing the Calorific Value and Reducing the Ash Content of Lignocellulosic Biomass for Energy Production"*

Jurisdiction: USA (Provisional patent pending)
Inventor: Xavier Duret
Assignee: ReSolve Energy Inc.

Abstract: A method tailored to bark and high-ash biomass, using sulfuric acid treatment and dilution to isolate phenolics and inorganics before drying and pelletizing. The resulting pellets have ash content <1%, calorific values of 25–27 GJ/t, and >98% mechanical durability.

Key Claims:

- Acid liquefaction of biomass to isolate ash-forming compounds.
- Phenolic compound precipitation through pH control.
- Drying and pelletization into durable, high-energy pellets.
- Improved storage stability via water-resistant treatment.

Provisional Patent Title: ***“Method for the Simultaneous Production of Two Biofuels from Lignocellulosic Biomass”***

Jurisdiction: USA (Provisional patent pending)
Inventor: Xavier Duret
Assignee: ReSolve Energy Inc.

Abstract: A unified method to simultaneously generate fermentable sugars and high-energy pellets by combining liquefaction, hydrolysis, filtration, and neutralization in a single flow. Utilizes twin-screw or high-shear mechanical mixing to enhance acid penetration.

Key Claims:

- Concurrent sugar and pellet production.
- Mechanical enhancement of acid penetration (e.g., extruders).
- Integrated recovery and reuse of acid and water.
- Dual-stream valorization: ethanol and solid fuel pellets.

Closed Loop Hydrogen Extraction from Aquifers

Provisional patent applications title: ***“Distributed Hydrogen Detection Probe for Downhole Applications”***
Jurisdiction: USA (provisional patent application)
Inventors: François Dumas, Xavier Duret, Ian C. Peres
Assignee: ReSolve Hydrogen Inc.

Abstract: A modular, multi-depth sensing probe for hydrogen detection in boreholes. Each submodule includes palladium-based sensors, environmental sensors, and microcontrollers. Real-time profiling of hydrogen concentrations enables high-resolution subsurface analysis.

Key Claims:
- Distributed hydrogen detection via palladium resistors.
- Real-time sensing and data transmission.
- Modular design adaptable to various well depths.
- Contamination mitigation features.

Provisional patent applications title: “*Method and System for Producing Hydrogen by Gas Separation in Subsurface Wells”*

Jurisdiction: USA (Provisional patent pending)
Inventors: François Dumas, Xavier Duret, Ian C. Peres
Assignee: ReSolve Hydrogen Inc.

Abstract: A method for isolating hydrogen from mixed subsurface gas streams using membranes, cryogenic distillation, or chemical absorption. The system integrates with existing well infrastructure and provides a scalable, energy-efficient alternative to electrolysis.

Key Claims:

- Hydrogen separation via membrane, cryogenic, or absorption systems.
- In-situ processing at the wellhead or near-surface.
- Modular and adaptable to different gas compositions.
- Low-energy, high-purity hydrogen production.

Provisional patent applications title: ***"Method for Extracting Natural Hydrogen and Associated Gases from Subsurface Water-Bearing Reservoirs"***

Jurisdiction: USA (Provisional patent pending)
Inventor: Bernard Granger
Assignee: ReSolve Hydrogen Inc.

Abstract: A method to extract hydrogen dissolved in formation water using controlled water injection, gas exsolution during ascent, and surface separation. The system operates in a closed loop, reinjecting produced water to minimize energy use.

Key Claims:

- Injection of hydrogen-free water to absorb dissolved gases.
- Gas exsolution driven by reduced borehole pressure.
- Surface separation of hydrogen and reinjection of water.
- Closed-loop circulation and pressure optimization.

Schedule "G"

New Products

(A) subsurface hydrogen sensing probes,

(B) membrane cryogenic separation modules, and

(C) closed-loop hydrogen recovery from aquifers.

Equipment

Équipement pilote	Séchoir a tambour rotatif pilote	50,000 $	
	Broyeur à marteaux	50,000 $	
	Réacteur à double paroi avec malaxeur planétaire	300,000 $	
	Réacteur sous pression a double paroi	100,000 $	
	Génératrice de vapeur	30,000 $	
	Reservoir	10,000 $	
	Pompe à membrane	20,000 $	
	Pompe peristatique	30,000 $	
	Ordinateur de contrôle du pilote	2,000 $	
	Filtre presse et plateau	160,000 $	
	Fermenteur	30,000 $	
	Colonne de distillation et deshydratation en verrre	150,000 $	
	Mélangeur	10,000 $	
	Granuleuse à plateau	12,000 $	
	Sous total		**954,000 $**

Équipement demonstrateur	Bruleur gaz naturel	200,000 $	
	Broyeur a marteau	100,000 $	
	séchoir à tambour rotatif	150,000 $	
	convoyeur	60,000 $	
	Élevateur a godet	60,000 $	
	Granuleuse à O-ring	300,000 $	
	Système de dépoussiérage cyclonique	100,000 $	
	stabilisateur à granules	80,000 $	
	Tamiseur	70,000 $	
	ensacheur automatique	70,000 $	
	Sous total		**1,362,000 $**