AMENDMENT TO LOAN AND GUARANTY AGREEMENT

This AMENDMENT TO LOAN AND GUARANTY AGREEMENT ("**Amendment**") is dated as of October 1, 2025 (the "**Execution Date**"), and is entered into by and among BitZero Blockchain Inc., a British Columbia corporation ("**Borrower Representative**"), Zetanorth AS, a Norway *aksjeselskap* ("**Zetanorth**"), BitZero Inc., a Barbados company ("**BitZero Barbados**"), BitZero ND I, LLC, a North Dakota limited liability company ("**BZNDI**"), BitZero ND II, LLC, a North Dakota limited liability company ("**BZNDII**"), BitZero Finland Oy, (business identity code 3486672-6), a Finnish limited liability company (in Finnish: *osakeyhtiö*) ("**BitZero Finland**") and Exanorth AS, a Norway *aksjeselskap* ("**Exanorth**" and collectively with Borrower Representative, Zetanorth, BitZero Barbados, BZNDI, BZNDII and BitZero Finland, the "**Borrowers**", and each, a "**Borrower**"), and **JGB CAPITAL, LP**, a Delaware limited partnership, **JGB PARTNERS, LP**, a Delaware limited partnership, **DEEPDALE INVESTORS, LLC**, a Delaware limited liability company and any other lender from time to time a party hereto (collectively, the "**Lenders**", and each, a "**Lender**"), and **JGB COLLATERAL LLC**, as administrative agent and collateral agent for Lenders (in such capacity, together with its successors, "**JGB Agent**").

RECITALS:

WHEREAS, JGB Agent, the Lenders and the Borrowers have entered into that certain Loan and Guaranty Agreement, dated as of June 27, 2025 (the "**Credit Agreement**"). Terms used herein and not otherwise defined herein are used as defined in the Credit Agreement; and

NOW THEREFORE, in consideration of the mutual conditions and agreements set forth in the Credit Agreement and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **<u>Definitions</u>**. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings given such terms in the Credit Agreement.

2. **<u>Executed North Dakota Mortgage</u>**. Notwithstanding the provisions of Section 6.14(a) of the Credit Agreement, the Borrowers have not delivered an executed Mortgage acknowledged by a United States or Canadian authorized notary within the time required thereunder. The Borrowers undertake to cause the Mortgage to be executed and delivered acknowledged by a United States or Canadian authorized notary within 30 days after the date hereof. Conditional upon the Mortgage being delivered within the 30-day period mentioned above, the Lenders waive any prior Event of Default arising from the Borrowers failure to deliver the executed Mortgage acknowledged by a United States or Canadian authorized notary.

3. **<u>Amendments</u>**. The Credit Agreement is amended as follows:

(i) Sections 6.2(a), (b) and (c) of the Credit Agreement are amended and restated as follows:

"(a) Quarterly Financial Statements. Within sixty (60) days after the last day of each calendar quarter, a company prepared unaudited consolidated and consolidating balance sheet, income statement and statement of cash flows covering the Borrowers and each of their Subsidiaries' operations for such calendar quarter, in form reasonably acceptable to JGB Agent, certified by a Responsible Officer as having been prepared in accordance with IFRS, consistently applied, except for the absence of footnotes, and subject to normal year-end adjustments.

(b) Annual Audited Financial Statements. As soon as available, but no later than one hundred twenty (120) days after the last day of each calendar year audited consolidated financial statements prepared in accordance with IFRS, consistently applied, together with any management letter with respect thereto.

(c) Compliance Certificates. Simultaneously with the delivery of each set of financial statements referred to in clauses (a) and (b) of this Section 6.2, a duly completed Compliance Certificate signed by a Responsible Officer."

(ii) Sections 6.12(b) and (c) of the Credit Agreement are amended and restated as follows:

> "(b) The Borrowers' EBITDA for the trailing three-month period ending on June 30, 2025, and the last Business Day of each calendar quarter thereafter, shall be at least ($750,000) (the "**EBITDA Threshold**"). The EBITDA Threshold shall automatically increase as follows: (x) for the calendar months of July 2026 through and including June 2027, the EBITDA Threshold shall be $825,000, and (y) for the calendar months of July 2027 through and including the Term Loan Maturity Date, the EBITDA Threshold shall be $900,000.
>
> (c) The Borrowers' consolidated revenue (as determined in accordance with IFRS) for the trailing three-month period ending on June 30, 2025, and the last Business Day of each calendar quarter thereafter, shall be at least $3,000,000 (the "**Revenue Threshold**"). The Revenue Threshold shall automatically increase as follows: (x) for the calendar months of July 2026 through and including June 2027, the Revenue Threshold shall be $3,300,000, and (y) for the calendar months of July 2027 through and including the Term Loan Maturity Date, the Revenue Threshold shall be $3,630,000."

(iii) Section 7.2 is amended by replacing each reference to "Baymont Incorporated" or Baymont" with "WBM Capital Corp." In addition, Exhibit A to the Loan Agreement is amended by striking " "**Baymont**" has the meaning set forth in Section 7.2. "

(a) Exhibit A to the Loan Agreement is amended by amending and restating the definition of EBITDA as follows:

> ""**EBITDA**" means, with respect to the Borrowers during any calendar quarter, an amount equal to the net income of the Borrowers, on a consolidated basis, determined in accordance with IFRS *plus* the sum of the following to the extent deducted in arriving at net income (but without duplication), (a) taxes,

(b) interest expense, (c) depreciation, depletion and amortization (d) non-cash items that decrease net income arising as a result of currency fluctuations and listing of Borrower Representative's ordinary shares (or the ordinary shares of any permitted successor to Borrower Representative, including WBM Capital Corp.) on a stock exchange (provided, that upon any such non-cash items becoming a cash expense, such items shall be deducted from EBITDA during the period in which they become a cash expense) *minus* (x) non-cash items that increase net income."

4. **Covenants.**

i. Loan Documents. This Amendment has been duly executed by a Responsible Officer of each applicable Loan Party and each other relevant party.

ii. Legal Fees. Borrower Representative shall pay JGB Agent, on or before October 31, 2025, the legal fees and expenses of Haynes and Boone, LLP in an amount equal to $5,000.

5. **Releases**. In further consideration of Lenders' and JGB Agent's execution of this Amendment, each Loan Party, on behalf of itself and its successors, assigns, parents, subsidiaries, affiliates, officers, directors, employees, agents and attorneys, hereby waives and releases Lender and Agent and their respective successors, assigns, parents, subsidiaries, affiliates, officers, directors, employees, attorneys and agents (collectively, the "***Releasees***") from any and all claims, liabilities, obligations, debts, causes of action (whether at law or in equity or otherwise), defenses, counterclaims, setoffs, of any kind, whether known or unknown, whether liquidated or unliquidated, matured or unmatured, fixed or contingent, directly or indirectly arising out of, connected with, resulting from or related to any act or omission by any Releasee, on or prior to the date hereof, with respect to the Loan Documents, the transactions contemplated thereby or any enforcement or attempted enforcement of the Loan Documents by any Releasee (collectively, the "***Claims***"). Each Loan Party further agrees that it shall not commence, institute, or prosecute any lawsuit, action or other proceeding, whether judicial, administrative or otherwise, to prosecute, collect or enforce any Claim.

6. **Affirmations**. Each Loan Party acknowledges and agrees:

i. all of Loan Documents are legal, valid, binding and enforceable against each Loan Party accordance with their respective terms;

ii. each Loan Party's respective obligations under the Loan Documents are not subject to any setoff, deduction, claim, counterclaim or defenses of any kind or character whatsoever;

iii. JGB Agent (for the benefit of the Lenders) has valid, enforceable and perfected security interests in and liens on the collateral described in the Loan Documents, as to which there are no setoffs, deductions, claims, counterclaims, or defenses of any kind or character whatsoever; and

iv. Lenders and JGB Agent have fully and timely performed all of their respective obligations and duties in compliance with the Loan Documents and applicable law and have, since the Closing Date through and including the date hereof, acted reasonably and in good faith under the circumstances.

7. **Severability.** The illegality or unenforceability of any provision of this Amendment shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Amendment.

8. **References.** Any reference to the Credit Agreement contained in any notice, request, certificate, or other document executed concurrently with or after the execution and delivery of this Amendment shall be deemed to include this Amendment unless the context shall otherwise require. Reference in any of this Amendment, the Credit Agreement or any other Loan Document to the Credit Agreement shall be a reference to the Credit Agreement as amended hereby and as further amended, modified, restated, supplemented or extended from time to time.

9. **Captions.** Section captions used in this Amendment are for convenience only and shall not affect the construction of this Amendment.

10. **Ratification.** Except as expressly modified by this Amendment, the terms and provisions of the Credit Agreement and the other Loan Documents are ratified and confirmed and shall continue in full force and effect. This Amendment constitutes the entire agreement, and supersedes all prior understandings and agreements, among the parties relating to the subject matter hereof.

11. **Governing Law**. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective duly authorized officers on the date first written above.

<u>BORROWERS</u>:

BITZERO BLOCKCHAIN INC.

By__ [redacted]
Name: Mohammed Salah Bakhashwain
Title: Authorized Signatory

ZETANORTH AS

By_ [redacted]
Name: Mohammed Salah Bakhashwain
Title: Authorized Signatory

BITZERO INC.

By__ [redacted]
Name: Liza A. Harridyal-Sodha
Title: Authorized Signatory

BITZERO ND I, LLC

By_ [redacted] __
Nam [redacted] ain
Title: Authorized Signatory

BITZERO ND II, LLC

By [redacted] __
Name: Mohammed Salah Bakhashwain
Title: Authorized Signatory

BITZERO FINLAND OY

By[redacted]________

Name: Mohammed Salah Bakhashwain

Title: Authorized Signatory

EXANORTH AS

By_[redacted]____________

Name: Mohammed Salah Bakhashwain

Title: Authorized Signatory

JGB AGENT:

JGB COLLATERAL LLC

By [redacted]
Name: Brett Cohen
Title: President

LENDERS:

JGB CAPITAL, LP

By [redacted]
Name: Bre[redacted]
Title: President

JGB PARTNERS, LP

By [redacted]
Name: Brett Cohen
Title: President

DEEPDALE INVESTORS, LLC

By [redacted]
Name: Brett Cohen
Title: President