

JOINT AMENDMENT AGREEMENT

BETWEEN

BITZERO BLOCKCHAIN, INC., EXANORTH AS AND ZETANORTH AS
(as Chargors)

AND

JGB COLLATERAL, LLC
(as the Security Agent on behalf of the Secured Parties)

in respect of the Existing Security Agreements originally dated 27 June 2025

Dated 20 October 2025

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THIS JOINT AMENDMENT AGREEMENT (the **Agreement**) is dated 20 October 2025 and made between:

- (1) **BITZERO BLOCKCHAIN, INC.**, Canadian company incorporated in British Columbia with incorporation number BC1300647 and registered address 925-1000 Cathedral Place, West Georgia Street, Vancouver, British Columbia V6C 3L2 Canada (**BitZero** or **Pledgor**),
- (2) **EXANORTH AS**, a Norwegian limited liability company with registration no. 921 677 421, with registered offices at Tunnsjødalsveien 178, 6906 Trones, Norway (**Exanorth**),
- (3) **ZETANORTH AS**, a Norwegian limited liability company with registration no. 933 474 151, with registered offices at Tunnsjødalsveien 178, 6906 Trones, Norway (**Zetanorth**), and
- (4) **JGB COLLATERAL, LLC**, a Delaware limited liability company as agent on behalf of the Secured Parties (the **Security Agent**).

WHEREAS:

- (A) Pursuant to the Loan and Guaranty Agreement dated 27 June 2025 (as amended, restated, supplemented or otherwise modified from time to time) (the **Loan Agreement**), certain lenders identified in the Loan Agreement (the **Lenders**) have extended loans to the Borrowers (as defined in the Loan Agreement).
- (B) BitZero and the Security Agent have entered into a share pledge agreement dated 27 June 2025 (the **Share Pledge Agreement**).
- (C) Exanorth and the Security Agent have entered into a security agreement (the **Exanorth Security Agreement**) and an account pledge agreement (the **Exanorth Account Agreement**), and together with the Exanorth Security Agreement, the **Exanorth Agreements**), both dated 27 June 2025.
- (D) Zetanorth and the Security Agent have entered into a security agreement (the **Zetanorth Security Agreement**) and an account pledge agreement (the **Zetanorth Account Agreement**), and together with the Zetanorth Security Agreement, the **Zetanorth Agreements**), both dated 27 June 2025.
- (E) The Lenders have agreed to make available to the Borrowers an additional Delayed Draw Advance (as defined in the Loan Agreement) under a joinder, delayed draw advance and amendment to the Loan Agreement dated 20 October 2025 (the **Amendment Agreement**).
- (F) It is a condition under the Amendment Agreement that the Pledgor and Chargors execute and deliver, *inter alia*, this Agreement to amend the existing security provided under the Existing Security Agreement.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

Chargors means Exanorth and Zetanorth, jointly.

Existing Security Agreements means the Share Pledge Agreement, the Exanorth Agreements and the Zetanorth Agreements.

Existing Security Interests means the security interests created, or contemplated to be created, over the Security Assets pursuant to the relevant Existing Security Agreements.

Representations means the representations and warranties set out in Clause 3 (*Representations and Warranties*) of the Share Pledge Agreement, Clause 5 (*Representations and Warranties*) of the Exanorth Security Agreement, Clause 3 (*Representations and Warranties*) of the Exanorth Account Agreement, Clause 5 (*Representations and Warranties*) of the Zetanorth Security Agreement and Clause 3 (*Representations and Warranties*) of the Zetanorth Account Agreement.

Security Assets shall for the purpose of this Agreement have the meaning ascribed to it in each Existing Security Agreement.

1.2 Incorporation of defined terms

Unless contrary indication appears:

- a) a term defined in the Existing Security Agreements (as relevant) has the same meaning when used in this Agreement; and
- b) the principles of the construction set out in each of the Existing Security Agreements (as relevant) shall have the same meaning as if set out in this Agreement.

1.3 Designation

Each of the parties to this Agreement designates this as a "Security Document" under the Loan Agreement.

2 AMENDMENT OF EXISTING SECURITY AGREEMENTS

2.1 Amendment of the Share Pledge Agreement

The parties to the Share Pledge Agreement hereby agree to replace the existing paragraph (g) of Clause 8 (*Continuing Security and Other Matters*) of the Share Pledge Agreement with the following wording:

"The liability of the Pledgor hereunder shall be limited to USD \$30,000,000 plus unpaid amounts of interest, default interest, breaking costs, fees, commissions, costs, expenses and other liabilities under the Loan Documents."

2.2 Amendment of the Exanorth Security Agreement and the Zetanorth Security Agreement

The parties to the Exanorth Security Agreement and the Zetanorth Security Agreement hereby agree to replace the existing paragraph (e) of Clause 9 (*Continuing Security and Other Matters*) of the Exanorth Security Agreement and the Zetanorth Security Agreement, respectively, with the following wording:

"The liability of the Chargor hereunder shall be limited to USD \$30,000,000 plus unpaid amounts of interest, default interest, breaking costs, fees, commissions, costs, expenses and other liabilities under the Loan Documents."

2.3 Amendment of the Exanorth Account Agreement and the Zetanorth Account Agreement

The parties to the Exanorth Account Agreement and the Zetanorth Account Agreement hereby agree to replace the existing paragraph (e) of Clause 7 (*Continuing Security and Other Matters*) of the Exanorth Account Agreement and the Zetanorth Account Agreement, respectively, with the following wording:

"The liability of the Chargor hereunder shall be limited to USD \$30,000,000 plus unpaid amounts of interest, default interest, breaking costs, fees, commissions, costs, expenses and other liabilities under the Loan Documents."

3 SECURITY CONFIRMATIONS AND UNDERTAKINGS

3.1 Security confirmations

Each of the Pledgor and Chargors, as applicable under each of the Existing Security Agreements, confirms as of the date hereof and as of the October 2025 Delayed Draw Advance (as defined in the Amendment Agreement) that:

- a) the Representations are true and correct, save for any changes contemplated by this Agreement; and
- b) other than as set out in this Agreement, the Existing Security Agreements continue in full force and effect in accordance with their terms.

3.2 Security undertakings

Each of the Pledgor and Chargors, as applicable under each of the Existing Security Agreements, undertakes to:

- a) immediately file relevant Charge Forms in respect of floating charges over Machinery and Plant, Inventory, Trade Receivables and Real Estate; and

- b) do all such acts and execute all such documents that the Security Agent may reasonably require in order to ensure that the Security constituted by the Security Documents continues in full force and effect, including taking the necessary perfection steps as further set out in the Existing Security Agreements (as relevant).

4 GOVERNING LAW AND JURISDICTION

- a) This Agreement is governed by Norwegian law.
- b) The courts of Norway shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement (a **Dispute**).
- c) Clause 44 b) above is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

* * *

This Agreement has been entered into on the date stated at the beginning of this Agreement.

SIGNATURES

The Chargors:

BitZero Blockchain, Inc.



Mohammed Salah Bakhashwain
Authorized Signatory

Exanorth AS



Mohammed Salah Bakhashwain
Authorized Signatory

Zetanorth AS



Mohammed Salah Bakhashwain
Authorized Signatory

The Security Agent:

JGB Collateral, LLC



Brett Cohen
President