

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective as of the 10th day of April, 2025.

BETWEEN:

TRENCHANT TECHNOLOGIES CAPITAL CORP., a company existing under the laws of the Province of British Columbia having an address at Suite 2380 – 1055 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2Y3

(the “**Purchaser**”)

AND:

LIMITLESS QUANTUM COMPUTING SOLUTIONS INC., a company existing under the laws of the Province of British Columbia, Canada having an address at Suite 2200, 885 West Georgia Street, Vancouver, BC V6C 3E8

(“**Quantum**”)

AND:

MATTHEW MORGAN, an individual having an address at 2 Castle Oaks Ct, Las Vegas, Nevada, USA 89141

(“**Morgan**”)

AND:

ALEXEI DULUB, an individual having an address at RF AOS Jardins Braco de Prata, Loto 7, Bloco B 3D, Lisbon, Portugal 1950-127

(“**Dulub**”)

AND:

BRIANNA DAVIES, an individual having an address at 144 Strachan Avenue, Toronto ON M6J 2S9

(“**Davies**”)

AND:

MICHAEL MIGLIERO, an individual having an address at 555 E. 5th 2924 Austin, TX USA 78701

(“**Migliero**”)

AND:

1917478 HOLDINGS ULC, a company existing under the laws of the Province of British Columbia having an address at 175 Cumberland St. #2406, Toronto ON M5R 3M9

(“1917”)

AND:

1313986 BC ULC, a company existing under the laws of the Province of British Columbia having an address at 1918-1030 West Georgia Street, Vancouver, British Columbia, V6E2Y3

(“1313”)

(each of Morgan, Dulub, Davies, Migliero, 1917 and 1313 individually a “**Vendor**” and collectively the “**Vendors**”, as the context requires)

WHEREAS the Vendors collectively own all of the issued and outstanding common shares of Quantum, as further detailed in Schedule “A” hereto (the “**Quantum Shares**”).

AND WHEREAS the Purchaser seeks to acquire an aggregate 100% interest in Quantum by purchasing all Quantum Shares held by the Vendors on the terms and conditions set out herein (the “**Transaction**”).

NOW THEREFORE, for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Parties), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.01 Definitions

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

- (a) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (b) “**Applicable Laws**” means all applicable laws, rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions contemplated hereby, including all applicable Securities Laws, including without limitation, the CSE Policies;
- (c) “**Binding Letter of Intent**” means the binding letter of intent dated January 22, 2025 between the Purchaser, Quantum and the Vendors.
- (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 Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia;
- (f) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (g) “**Closing Date**” means the date of Closing, which shall be the date of the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction, or such other date, as the Parties may mutually agree;
- (h) “**Closing Shares**” has the meaning set forth in Section 2.02(a);
- (i) “**Closing Time**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the Parties may mutually agree;
- (j) “**Common Shares**” means common shares without par value in the capital of the Purchaser;
- (k) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the 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 agreements and agreements for the purchase and sale of assets or shares;
- (l) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, notice of articles or other constating documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, 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;
- (m) “**CSE**” means the Canadian Securities Exchange, operated by the CNSX Markets Inc.;
- (n) “**CSE Policies**” means the rules and policies of the CSE, as amended from time to time;
- (o) “**GAAP**” means generally accepted accounting principles in Canada (and, if applicable, includes International Financial Reporting Standards);
- (p) “**Governmental Authority**” means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, or stock exchange, including the CSE;
- (q) “**IFRS**” has the meaning set forth in Section 1.07;
- (r) “**Intellectual Property**” means all intellectual property and industrial property rights and assets, and all rights, interests and protections that are associated with, similar to, or required for the exercise of, any of the foregoing, however arising, pursuant to the Applicable Laws of any jurisdiction throughout the world, whether registered or unregistered, including any and all: (a) trademarks, service marks, trade names, brand names, logos, slogans, trade dress, design rights and other similar designations of source,

sponsorship, association or origin, together with the goodwill connected with the use of, and symbolized by, and all registrations, applications and renewals for, any of the foregoing, (b) internet domain names, whether or not trademarks, web addresses, web pages, websites and related content, URLs and accounts with X, Facebook and other social media companies, and the content found thereon and related thereto, (c) works of authorship, expressions, recipes, formulas, designs and design registrations, whether or not copyrightable, including copyrights, author, performer, moral and neighboring rights, and all registrations, applications for registration and renewals of such copyrights, (d) inventions, discoveries, trade secrets, business and technical information and know-how, databases, data collections and other confidential and proprietary information and all rights therein, (e) patents (including all reissues, divisionals, provisionals, continuations and continuations-in-part, re-examinations, renewals, substitutions and extensions thereof), patent applications, and other patent rights and any other Governmental Authority-issued indicia of invention ownership (including inventor's certificates, petty patents and patent utility models), (f) all licenses for the listed intellectual property granted to third parties; (g) all future income and proceeds from any of the listed intellectual property and from the licenses listed in (f) above; and (h) all rights to damages, royalties and profits by reason of the past, present or future infringement or other misuse of any of the listed intellectual property;

- (s) **“Key Personnel”** means David Doss, to be engaged by the Purchaser at Closing pursuant to Section 3.03(c);
- (t) **“Key Personnel Agreement”** means the employment agreement between the Key Personnel and the Purchaser dated effective as of the Closing Date regarding their respective role with Quantum following Closing;
- (u) **“laws”** means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or 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;
- (v) **“Lien”** means any mortgage, encumbrance, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;
- (w) **“Losses”** means any and all demands, claims, actions or causes of action, assessments, losses, damages, liabilities, costs or expenses, including interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by a person, including damages for lost profits or lost business opportunities;
- (x) **“Material Adverse Effect”** means (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities, condition (financial or otherwise), business, properties or results of operation of the Purchaser or Quantum, as applicable, or (ii) a material impairment of or

delay in the ability of the Parties (or any one of them) to perform their obligations hereunder or consummate the Transaction;

- (y) “**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 subsidiaries (if any) in excess of \$10,000, 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;
- (z) “**material fact**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (aa) “**Maximum Permitted Discount**” has the meaning ascribed to it in the CSE Policies;
- (bb) “**Non-Resident Vendors**” means those Vendors identified in the attached Schedule “A” as being non-residents of Canada for the purposes of the Tax Act;
- (cc) “**Party**” or “**Parties**” means any or all of the parties hereto, as the context requires.
- (dd) “**Purchase Securities**” has the meaning set forth in Section 2.02(b);
- (ee) “**person**” 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;
- (ff) “**Purchaser Financial Statements**” has the meaning set forth in Section 5.01(l);
- (gg) “**Purchaser Material Contracts**” has the meaning set forth in Section 5.01(s);
- (hh) “**Quantum**” has the meaning set forth in the recitals of this Agreement;
- (ii) “**Quantum Disclosure Letter**” means the disclosure letter attached hereto at Schedule “B” providing a complete and accurate list of all domain names owned by Quantum and the entirety of the Quantum Intellectual Property;
- (jj) “**Quantum Intellectual Property**” means the Intellectual Property, including without limitation, the Technology, that is material to the conduct of the business, as currently conducted, of Quantum;
- (kk) “**Quantum Liabilities**” means all outstanding liabilities of Quantum at Closing, being an aggregate amount of ~CAD\$55,000, including without limitation all legal fees incurred by Cassels Brock and Blackwell LLP with respect to this Transaction as of Closing;
- (ll) “**Quantum Shares**” has the meaning set forth in the recitals of this Agreement;
- (mm) “**Securities Laws**” means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;

- (nn) “**SEDAR+**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (oo) “**Tax**” means any tax, impost, levy, withholding, duty, fee, premium, assessment and other charge of any kind, however denominated and any instalment or advance payment in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Authority, including for greater certainty any income, gain or profit tax (including federal, state, provincial and territorial income tax), payroll and employee withholding tax, employment or payroll tax, unemployment insurance, disability tax, social insurance tax, social security contribution, sales and use tax, consumption tax, customs tax, ad valorem tax, excise tax, goods and services tax, harmonized sales tax, franchise tax, gross receipts tax, capital tax, business license tax, alternative minimum tax, estimated tax, abandoned or unclaimed (escheat) tax, occupation tax, real and personal property tax, stamp tax, environmental tax, transfer tax, severance tax, workers’ compensation, Canada and other government pension plan premium or contribution and other governmental charge, and other obligations of the same or of a similar nature to any of the foregoing, together with any interest, penalties or other additions to tax that may become payable in respect of such tax, and any interest in respect of such interest, penalties and additions whether disputed or not, and “**Taxes**” has a corresponding meaning;
- (pp) “**Tax Act**” means the *Income Tax Act* (Canada);
- (qq) “**Tax Election Form**” has the meaning set forth in Section 2.03;
- (rr) “**Tax Election Provision**” has the meaning set forth in Section 2.03;
- (ss) “**Tax Return**” means all returns, declarations, designations, forms, schedules, reports, elections, notices, filings, statements (including withholding tax returns and reports and information returns and reports) and other documents of every nature whatsoever filed or required to be filed with any Governmental Authority with respect to any Tax together with all amendments and supplements thereto;
- (tt) “**Technology**” means the technology owned by Quantum, including the Limitless Quantum blockchain platform that combines Bitcoin’s foundation with Ethereum Virtual Machine (EVM) compatibility, offering native zero-knowledge rollups for enhanced privacy and scalability, as more fully described in the Quantum Disclosure Letter;
- (uu) “**Termination Date**” means April 30, 2025 or such later date as may be agreed in writing between the Parties;
- (vv) “**Transaction**” has the meaning set forth in the recitals of this Agreement;
- (ww) “**Transaction Documents**” means this Agreement and all such further documents, agreements and instruments required to be executed or filed by any Party or any affiliate thereof to effect the consummation of the acquisition by the Purchaser of all of the Quantum Shares from the Vendors pursuant to the requirements of Applicable Laws;
- (xx) “**Trenchant Warrant**” means a transferrable share purchase warrant of the Purchaser, exercisable at an exercise price of \$0.08 (or such other price as may be required by Applicable Laws and the CSE Policies per Common Share for a period of three years following the Closing Date);

- (yy) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (zz) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended; and
- (aaa) “**Vendor**” or “**Vendors**” has the meaning set forth in the preambles of this Agreement.

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.

- (a) 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.
- (b) The words “herein”, “hereof” and “hereunder”, and other words of similar import, refer to this Agreement as a whole and not to any particular article, section or schedule. the word “or” is not exclusive and the word “including” is not limiting (whether or not non-limiting language such as “without limitation” or “but not limited to” or other words of similar import are used with reference thereto).

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 words importing persons shall include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

If 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 the International Financial Reporting Standards (“**IFRS**”) or the GAAP, as applicable, 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 of any director or executive officer of the Purchaser, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (b) Any reference herein to “the knowledge of Quantum” (or similar expressions) will be deemed to mean the actual knowledge of any director or executive officer of Quantum, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (c) Any reference herein to “the knowledge of the Vendor” (or similar expressions) will be deemed to mean the actual knowledge of the applicable Vendor.

1.09 Schedules

The schedule to this Agreement, listed below, is an integral part of this Agreement and enforceable by or against any of the Parties:

<u>Schedule</u>	<u>Description</u>
Schedule “A”	Quantum Shareholdings of the Vendors and Purchase Securities
Schedule “B”	Quantum Disclosure Letter

**ARTICLE 2
PURCHASE AND SALE OF THE QUANTUM SHARES**

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each of the Vendors covenants and agrees, on its own behalf, to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Vendors, the number of Quantum Shares which are held by such Vendor free and clear of all Liens. As of the date of this Agreement, the number of Quantum Shares held by each Vendor is the number set forth opposite the name of such Vendor as set out in Schedule “A” attached hereto.

2.02 Purchase Price

In consideration for the acquisition of the Quantum Shares, the Purchaser shall at the Closing Time, issue from treasury to the Vendors pro rata in proportion to their respective holdings of the Quantum Shares as set forth in Schedule “A” hereto an aggregate of:

- (a) 10,000,000 Common Shares, free and clear of any encumbrances (the “**Closing Shares**”); and
- (b) 10,000,000 Trenchant Warrants (the “**Purchase Warrants**”, and together with the Closing Shares, the “**Purchase Securities**”).

The Closing Shares are being issued at a deemed value of \$0.06 per Closing Share, provided that if such price exceeds the Maximum Permitted Discount, the Closing Shares shall be issued at the lowest deemed value per Closing Share permissible pursuant to Applicable Laws and the CSE Policies.

2.03 Tax Election

The Purchaser agrees that, at the request of any Vendor who is resident in Canada for the purposes of the Tax Act, the Purchaser shall jointly elect with such Vendor for the provisions of subsection 85(1) or (2) of the Tax Act and any equivalent provision under provincial legislation (each a “**Tax Election Provision**”) to apply to the Quantum Shares acquired by the Purchaser from such Vendor. In order to make any such election, the Purchaser shall prepare any prescribed election form (each a “**Tax Election Form**”) and deliver any such Tax Election Form to the applicable Vendor within 30 days of the Closing Date. It shall be the sole responsibility of the Vendor making the request to file the Tax Election Form with the Canada Revenue Agency or relevant provincial Governmental Authority. The Purchaser shall not be liable for any damages arising to a Vendor for a late filing of a Tax Election Form or any errors or omissions on a Tax Election Form. Notwithstanding anything contained in this Agreement, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act or under provincial legislation or any other amount whatsoever which may be or become payable by a Vendor including, without limiting the generality of the foregoing, any Tax resulting from or arising as a consequence of the sale by the Vendors to the Purchaser of the Quantum Shares herein contemplated, or the availability (or lack thereof) of any Tax Election Provision, or the content or impact of any election made under any Tax Election Provision. The Purchaser agrees to work in good faith with any Non-Resident Vendor to make such analogous filings as may be available to such Non-Resident Vendor under tax laws applicable to such Non-Resident Vendor, on the same terms and conditions as set out above.

2.04 Restrictions on Resale

Each of the Vendors acknowledges and agrees as follows:

- (a) the transfer of the Quantum Shares and the issuance of the Purchase Securities in exchange therefor will be made pursuant to appropriate exemptions, including (but not limited to) the take-over bid prospectus exemption found in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the “**Exemptions**”) from any applicable take-over bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) as a consequence of acquiring the Purchase Securities pursuant to the Exemptions:
 - (i) the Purchaser is relying on exemptions from the requirements to provide the Vendors with a prospectus applicable Securities Laws and, as a consequence of acquiring securities pursuant to such exemptions, certain protections, rights and remedies provided by applicable Securities Laws, including statutory rights of rescission or damages, will not be available to the Vendors;
 - (ii) the Vendors may not receive information that might otherwise be required to be provided to the Vendors, and the Purchaser is relieved from certain obligations that

would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;

- (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Purchase Securities;
 - (iv) there is no government or other insurance covering the Purchase Securities; and
 - (v) an investment in the Purchase Securities is speculative and of high risk;
- (c) although no hold periods are expected to be applicable, the certificates representing the Purchase Securities will bear such legends as required by Securities Laws and the CSE Policies (including with respect to the pooling restrictions set forth in Section 2.04(d)) and it is the responsibility of the Vendor to find out what those restrictions are and to comply with them before selling the Purchase Securities; and
- (d) notwithstanding any regulatory restrictions, the Vendors agree to a voluntary pooling of the Closing Shares to be released as follows:
- (i) 1/3 of the Closing Shares on the Closing Date;
 - (ii) 1/3 of the Closing Shares on the date that is three months after the Closing Date; and
 - (iii) 1/3 of the Closing Shares on the date that is six months after the Closing Date; and
- (e) the Vendor is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Quantum Shares and the issuance of the Purchase Securities and which may impose restrictions on the resale of such Purchase Securities in that jurisdiction and it is the responsibility of the Vendor to find out what those resale restrictions are, and to comply with them before selling the Purchase Securities.

ARTICLE 3 CONDITIONS OF CLOSING

3.01 Mutual Conditions of Closing

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

- (a) there shall be no action taken under any Applicable Law by any court or Governmental Authority that makes it illegal 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 Quantum or that could reasonably be expected to impose any condition or restriction upon the Purchaser or Quantum 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 legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the

opinion of the Purchaser, acting reasonably, materially adversely affects or is reasonable likely to materially adversely affect the Transaction;

- (c) receipt of all required regulatory, corporate and third-party approvals including CSE approval, if applicable, and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;
- (d) neither the Purchaser nor Quantum being subject to unresolved litigation or court proceedings;
- (e) there being no prohibition at law against the completion of the Transaction; and
- (f) the Closing Date shall be on or before the Termination Date.

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

3.02 Conditions of Closing in Favour of the Purchaser

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

- (a) if required by Applicable Law, completion of audited financial statements (in accordance with IFRS) for Quantum from the period of incorporation to the date required by Applicable Law;
- (b) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to Quantum and its business;
- (c) each of Quantum and the Vendors shall have tendered all closing deliveries set forth in Section 4.03 and Section 4.04, respectively;
- (d) the representations and warranties of Quantum set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Closing Time 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 director of Quantum to this effect shall have been delivered to the Purchaser;
- (e) all of the terms, covenants and conditions of this Agreement to be complied with or performed by Quantum at or before the Closing Time will have been complied with or performed in all material respects and a certificate of a director of Quantum to this effect shall have been delivered to the Purchaser;
- (f) the representations and warranties of the Vendors 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 Closing Time and delivery by each Vendor of the documents described in Section 4.04 required to be delivered by such Vendors shall constitute a reaffirmation and confirmation by such Vendors of such representations and warranties;

- (g) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Vendors at or before the Closing Time 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;
- (h) Quantum and the Vendors having taken all proper steps, actions and corporate proceedings to approve the Transaction, including passing any resolutions required to ensure that the Quantum Shares will be transferred to the Purchaser free and clear of any Liens, adverse claim, right or interest;
- (i) an exemption from the prospectus requirements of applicable Securities Laws being available for the issuance of the Purchase Securities, as applicable; and
- (j) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons necessary to permit the completion of the Transaction shall have been obtained.

The foregoing conditions precedent are for the 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 Conditions of Closing in Favour of Quantum and the Vendors

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

- (a) the Purchaser shall have completed and tendered all closing deliveries set forth in Section 4.02;
- (b) the Purchaser shall have paid all the Quantum Liabilities as directed by Quantum;
- (c) all consents, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons necessary to permit the completion of the Transaction shall have been obtained;
- (d) 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 Closing Time 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 Vendors and Quantum;
- (e) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Closing Time 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 the Vendors and Quantum;
- (f) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser and its business; and

- (g) there being no inquiry or investigation (whether formal or informal) in relation to the Purchaser or its respective directors or officers commenced or threatened by any securities commission or official of the CSE or regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a Material Adverse Effect on, the Purchaser, its business, assets or financial condition.

The foregoing conditions precedent are for the benefit of Quantum and the Vendors and may be waived by Quantum or the Vendors (as applicable), in whole or in part, without prejudice to their respective right to rely on any other condition in favour of Quantum or the Vendors (as applicable).

3.04 Notice and Cure Provisions

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 7, neither the Purchaser nor any of the Vendors may elect to not complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01, 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 Closing Time 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 4 CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Closing Time at the offices of Cassels Brock & Blackwell LLP, Suite 2200, RBC Place, 885 West Georgia Street, Vancouver, BC, V6C 3E8 or at such other times and location (including by electronic means) as the Parties may agree.

4.02 Closing Deliveries of the Purchaser

At the Closing Time, the Purchaser will:

- (a) deliver or cause to be delivered to the Vendors a copy of the DRS statement representing the applicable Closing Shares issued to the Vendors;
- (b) deliver or cause to be delivered to the Vendors certificates representing the Purchase Warrants issued to the Vendors;
- (c) pursuant to Section 3.03(b), pay the Quantum Liabilities as directed by Quantum;

- (d) deliver or cause to be delivered to Quantum and each of the Vendors:
 - (i) a certificate of one of the Purchaser's senior officers, dated as of the Closing Date, certifying all resolutions of the board of directors of the Purchaser approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Purchase Securities;
 - (ii) the officer's certificates referred to in Section 3.03(c) and Section 3.03 (d); and
 - (iii) a certificate of good standing for the Purchaser dated within two (2) business days of the Closing Date.

4.03 Closing Deliveries of Quantum

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

- (a) a certificate of a director of Quantum, dated as of the Closing Date, certifying the director and shareholder resolutions of Quantum approving the entering into of this Agreement and the completion of the Transaction;
- (b) the certificates referred to in Section 3.02(d) and Section 3.02(e);
- (c) the resignation of Brianna Davies as a director of Quantum; and
- (d) a notice of uncertificated shares pursuant to Section 107(6) of the *Business Corporations Act* (British Columbia) detailing the Quantum Shares in the name of the Purchaser.

4.04 Closing Deliveries of the Vendors

At the Closing Time, each of the Vendors will cause to be delivered to Quantum and the Purchaser with respect to each Vendor, executed instruments of transfer from each of the Vendors regarding transfer of their respective Quantum Shares from such Vendor to the Purchaser.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour Quantum and each of the Vendors 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 the Province of British Columbia 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 is a “**reporting issuer**” in the Provinces of British Columbia and Alberta and is not in material default of the Securities Laws;

- (c) 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;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Closing Time, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Closing Time, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as such enforcement may be limited by (i) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting the rights and remedies of creditors, and (ii) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law);
- (e) the Common Shares are listed for trading on the CSE and the Purchaser is not in material default of any of the listing requirements of the CSE;
- (f) the execution and delivery of this Agreement (and any additional agreement or instrument to be delivered pursuant to 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, 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 is subject, or (iii) violate any provision of any Applicable Law or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (g) the authorized capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, 61,761,286 Common Shares are issued and outstanding as fully paid and non-assessable; as of the date hereof, 5,550,000 common share purchase warrants of the Purchaser are outstanding and 4,750,000 stock options are outstanding;
- (h) when issued in accordance with the terms hereof, the Closing Shares will be validly issued as fully paid and non-assessable Common Shares;
- (i) other than as set out in Section 5.01(g), there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares;
- (j) since January 1, 2024, all disclosure documents of the Purchaser filed under the Securities Laws of the Provinces of British Columbia and Alberta including, but not limited to, financial statements, prospectuses, offering memorandums, information circulars, material change reports and Shareholder communications contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
- (k) except for the holders of the securities set out Section 5.01(g), no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, 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 the Purchaser;

- (l) the audited financial statements of the Purchaser for the years ended March 31, 2024 and 2023, copies of which have been filed publicly with the British Columbia and Alberta Securities Commissions and are available on SEDAR+ (collectively, the “**Purchaser Financial Statements**”), are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of the Purchaser for the periods then ended and the Purchaser Financial Statements have been prepared in accordance with IFRS applied on a consistent basis;
- (m) to the knowledge of the Purchaser, no information has come to the attention of the Purchaser since the date of the Purchaser Financial Statements that would or would reasonably be expected to require any restatement or revisions of any such financial statements;
- (n) the Purchaser’s auditors who audited the Purchaser Financial Statements (as applicable) are independent public accountants;
- (o) except as disclosed in the Purchaser Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Purchaser;
- (p) except as disclosed in the Purchaser Financial Statements, the Purchaser is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;
- (q) since the date of the Purchaser Financial Statements, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of the Purchaser;
- (r) the Purchaser has conducted and is conducting its business in compliance in all material respects with all Applicable Laws of each jurisdiction in which its business is carried on;
- (s) each of the Material Contracts of the Purchaser (the “**Purchaser Material Contracts**”) are 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 Quantum Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the issuance of the Purchase Securities) 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. 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;
- (t) there are no waivers, consents, notices or approvals required to be given or obtained by the Purchaser in connection with Transaction and the other transactions contemplated by this Agreement under any Purchaser Material Contract to which the Purchaser is a party;
- (u) 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, without limitation, the issuance of the Purchase Securities, 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;

- (v) there is no suit, action or proceeding 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 or otherwise enjoin, restrict or prohibit the transactions contemplated by this Agreement, 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 or otherwise enjoin, restrict or prohibit the transactions contemplated by this Agreement;
- (w) no bankruptcy, insolvency or receivership proceedings have been instituted by the Purchaser or, to the knowledge of the Purchaser, are pending against the Purchaser;
- (x) the Purchaser has good and marketable title to its properties and assets (other than property or an asset as to which the Purchaser is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (y) no person has any written or oral agreement, option, understanding or commitment for the purchase from the Purchaser of any of its assets or property;
- (z) the Purchaser has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser, and all such permits, licences, certificates of authority, orders and approvals are in good standing in all material respects;
- (aa) the Purchaser has filed in the prescribed manner and within the prescribed times all Tax Returns required to be filed by the Purchaser in all applicable jurisdictions as of the date hereof and all Tax Returns that have been filed by, or with respect to the Purchaser are true, complete and correct, report all income and all other amounts and information required to be reported thereon and disclose any Tax required to be paid for the periods covered thereby. The Purchaser has duly and timely paid any Tax due and payable by it, including all instalments on account of Tax that are due and payable before the date hereof, whether or not assessed by the appropriate Governmental Authority, and has duly and timely paid all assessments and reassessments it has received in respect of any Tax;
- (bb) there are no audits, reassessments or other proceedings in progress or, to the knowledge of the Purchaser, threatened against the Purchaser, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and the Purchaser is not aware of any contingent liability of the Purchaser for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and the Purchaser has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;

- (cc) the Purchaser has deducted, withheld or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld or collected and remitted by the Purchaser;
- (dd) the Purchaser has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Purchaser 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 the Purchaser;
- (ee) no current or former employee, officer or director of the Purchaser is entitled to a severance, termination or other similar payment as a result of the Transaction;
- (ff) the Corporate Records of the Purchaser 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 the Purchaser, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of the Purchaser; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of the Purchaser; and (iii) the registers of directors and officers are complete and accurate and all former and present directors and officers of the Purchaser were duly elected or appointed as the case may be;
- (gg) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with GAAP, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein; and
- (hh) 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 Vendors

Each of the Vendors, on their own behalf and not on behalf of any other Vendor, hereby severally (and, for greater certainty, not jointly with any other Vendor) 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 by the Vendor pursuant to this Agreement will be prior to the Closing Time, duly authorized, executed and delivered by the Vendor and each is, or will be at the Closing Time, a legal, valid and binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms;
- (b) if the Vendor is not an individual, the Vendor 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 Vendor is not an individual, result in a breach or violation of the constating documents of the Vendor or of any resolutions of the directors or shareholders of the Vendor, or (ii) violate any provision of any Applicable Law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Vendor;
- (d) the Vendor is the registered and beneficial owner of that number of Quantum Shares, as the case may be, set forth opposite the Vendor's name in Schedule "A" (such common shares comprising part of the Quantum Shares), free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (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 Quantum Shares held or beneficially owned by the Vendor and none of such Quantum Shares are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such Quantum Shares;
- (f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Vendor is required to be obtained by the Vendor in connection with the execution and delivery of this Agreement or the consummation by the Vendor 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 Vendor from performing their obligations under this Agreement;
- (g) except for the Non-Resident Vendors, the Vendor is not a "non-resident" of Canada within the meaning of the Tax Act;
- (h) the Vendor or any beneficial purchaser for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Purchase Securities in the United States, except in compliance with the U.S. Securities Act;
- (i) the current structure of this transaction and all transactions and activities contemplated in this Agreement is not a scheme by the Vendor to avoid the registration requirements of the U.S. Securities Act and any applicable state securities laws;
- (j) Non-Resident Vendors represent, warrant and/or acknowledge, as applicable, that:
 - (i) the Vendor is knowledgeable of, or has been independently advised as to, the applicable Securities Laws having application in the jurisdiction in which the Vendor is resident (the "**International Jurisdiction**") which would apply to the offer and sale of the Purchase Securities;
 - (ii) the Vendor is acquiring the Purchase Securities pursuant to exemptions from prospectus or equivalent requirements under Applicable Laws or, if such is not applicable, the Vendor is permitted to acquire the Purchase Securities under the applicable Securities Laws of the International Jurisdiction without the need to rely on any exemptions;

- (iii) the applicable securities laws of the International Jurisdiction do not require the Purchaser to make any filings or seek any approvals of any kind from any securities regulator of any kind in the International Jurisdiction in connection with the offer, issue, sale or resale of any of the Purchaser Securities;
- (iv) the acquisition of the Purchase Securities by the Vendor does not trigger:
 - A. any obligation to prepare and file a prospectus or similar document, or any other report with respect to such purchase in the International Jurisdiction, or
 - B. any continuous disclosure reporting obligation of the Purchaser in the International Jurisdiction; and
- (k) the Vendor will, if requested by the Purchaser, deliver to the Purchaser a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in Section 5.02(j)(ii), (iii) and (iv) above to the satisfaction of the Purchaser, acting reasonably;
- (l) the Vendor 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 Quantum or the Purchaser; and
- (m) to the knowledge of the Vendor, no representation or warranty of the Vendor 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 Representations and Warranties of Quantum

Quantum 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) Quantum is a corporation validly existing and in good standing under the laws of the jurisdiction of incorporation 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;
- (b) Quantum 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 Closing Time, duly authorized, executed and delivered by Quantum and each is, or will be at the Closing Time, a legal, valid and binding obligation of Quantum, enforceable against Quantum in accordance with its terms, except as such enforcement may be limited by (i) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting the rights and remedies of creditors, and (ii) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law);

- (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 Quantum or of any resolutions of the directors or shareholders of Quantum, (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, license or permit to which Quantum is a party or by which Quantum is bound or to which any material assets or property of Quantum is subject, or (iii) violate any provision of any Applicable Law or any judicial or administrative order, award, judgment or decree applicable to Quantum;
- (e) the authorized capital of Quantum consists of an unlimited number of Quantum Shares, of which, as of the date of this Agreement, 50,000,000 are issued and outstanding as fully paid and non-assessable shares; as of the date hereof, nil common share purchase warrants of Quantum are outstanding and nil stock options are outstanding;
- (f) all Quantum Shares have been issued in compliance with all Applicable Laws. None of the Quantum Shares were issued in violation of any agreement, arrangement or commitment to which Quantum is a party or is subject to or in violation of any pre-emptive or similar rights of any person;
- (g) there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any shares or other securities in the capital of Quantum or obligating Quantum to issue or sell any shares or other securities of, or any other interest in, Quantum. Quantum does not have outstanding or authorized any share appreciation, phantom share, profit participation, equity compensation plans or similar rights. There are no voting trusts or agreements, pooling agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Quantum Shares;
- (h) no Person has any Contract or right, present or future, contingent, absolute or capable of becoming a Contract, or right, or which, with the passage of time or the occurrence of any event could become a Contract or right:
 - (i) to require Quantum to issue any further or other shares in its capital or any other security convertible or exchangeable into shares in its capital or to convert or exchange any securities into or for shares in its capital;
 - (ii) for the issue or allotment of any unissued shares in the capital of Quantum;
 - (iii) to require the Quantum to purchase, redeem or otherwise acquire any of the issued and outstanding shares in the capital of the Quantum; or
 - (iv) to acquire the Quantum Shares or any of them;
- (i) Quantum has conducted and is conducting its business in compliance in all material respects with all Applicable Laws of each jurisdiction in which its business is carried on;
- (j) each of the Material Contracts of Quantum (the “**Quantum Material Contracts**”) are 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 Quantum Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the issuance of the Purchase Securities) 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. Quantum has not violated or breached, in any material respect, any of the terms or conditions of any Quantum Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

- (k) there are no waivers, consents, notices or approvals required to be given or obtained by Quantum in connection with the Transaction and the other transactions contemplated by this Agreement under any Quantum Material Contract to which Quantum is a party;
- (l) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Quantum is required to be obtained by Quantum 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 Quantum from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Quantum;
- (m) Quantum owns all rights, title and interests in and to the Quantum Intellectual Property. All such Quantum Intellectual Property is sufficient, in all material respects, for conducting the business, as currently conducted, by Quantum, and to the knowledge of Quantum, all of Quantum's rights concerning such Quantum Intellectual Property are valid and enforceable (subject to the effects of bankruptcy, insolvency, reorganization, moratorium or laws relating to or affecting creditors' rights generally), and, to the knowledge of Quantum, do not infringe upon the intellectual property rights of any third party;
- (n) Quantum does not have any pending action or proceeding, nor, to the knowledge of Quantum, any basis for a threatened action or proceeding, against any person with respect to the use of the Quantum Intellectual Property. Quantum has not, to the knowledge of Quantum, infringed upon the intellectual property rights of any other person. To the knowledge of Quantum, no person is currently infringing upon any of the Quantum Intellectual Property Rights in any material respect;
- (o) the Quantum Disclosure Letter sets out a complete and accurate list of all domain names and the entirety of the Quantum Intellectual Property;
- (p) all Quantum Intellectual Property is owned by Quantum free and clear of encumbrances, covenants, conditions, options to purchase and restrictions or other adverse claims or interests of any kind or nature. Quantum is not a party to any agreement involving the grant by Quantum to any person of any right to the Quantum Intellectual Property. There are no registrations or pending applications for the Quantum Intellectual Property.
- (q) to the extent that any Quantum Intellectual Property used by, or developed on behalf of, Quantum was created by an employee of, or independent contractor or consultant to, Quantum, such persons have each irrevocably assigned to Quantum in writing all rights to such Owned Intellectual Property. Quantum has not received any notice or claim challenging ownership of or rights by Quantum to such Quantum Intellectual Property or suggesting that such person has any claim of legal or beneficial ownership or other claim or interest with respect thereto nor, to the knowledge of the directors and officers of Quantum, is there a reasonable basis for such a claim;

- (r) Quantum has implemented procedures to protect the confidentiality of and all rights to the Quantum Intellectual Property;
- (s) to the knowledge of the directors and officers of Quantum, all rights to the Quantum Intellectual Property are valid and enforceable. Quantum has not received any notice or claim challenging or questioning the validity or enforceability of any Quantum Intellectual Property. There is no proceeding which is ongoing or, to the knowledge of the directors and officers of Quantum, alleged, which might result in the Quantum Intellectual Property being invalidated, revoked or the subject of a compulsory licence;
- (t) there are no registrations or pending applications for the Quantum Intellectual Property;
- (u) the consummation of the Transaction will not result in the loss or impairment of, or payment of any additional amounts with respect to, nor require the consent of any other person in respect of, Quantum's right to own, use or hold for use any of Quantum's Intellectual Property as owned, used or held for use in the conduct of its business;
- (v) Quantum is not subject to any outstanding or prospective order (including any motion or petition therefor) that does or would restrict or impair the use of any of the Quantum Intellectual Property;
- (w) Quantum is not required to pay any royalty or other fees to any other Person in respect of the Quantum Intellectual Property;
- (x) there is no suit, action or proceeding or, to the knowledge of Quantum, pending or threatened against Quantum that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Quantum or otherwise enjoin, restrict or prohibit the transactions contemplated by this Agreement, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against Quantum causing, or which could reasonably be expected to cause, a Material Adverse Effect on Quantum or otherwise enjoin, restrict or prohibit the transactions contemplated by this Agreement;
- (y) no bankruptcy, insolvency or receivership proceedings have been instituted by Quantum or, to the knowledge of Quantum, are pending against Quantum;
- (z) Quantum has good and marketable title to its properties and assets (other than property or an asset as to which Quantum is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Quantum;
- (aa) 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 Quantum any of its assets or property;
- (bb) Quantum has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities and other persons that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Quantum, and all

such permits, licenses, certificates of authority, orders and approvals are in good standing and fully complied with in all material respects;

- (cc) there are no audits, reassessments or other proceedings in progress or, to the knowledge of Quantum, threatened against Quantum, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and Quantum is not aware of any contingent liability of Quantum for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and Quantum has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;
- (dd) Quantum has deducted, withheld or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld or collected and remitted by Quantum;
- (ee) Quantum has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Quantum 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 Quantum;
- (ff) no current or former employee, officer or director of Quantum is entitled to a severance, termination or other similar payment as a result of the Transaction;
- (gg) the Corporate Records of Quantum 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 Quantum, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of Quantum; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of Quantum; and (iii) the registers of directors and officers are complete and accurate and all former and present directors and officers of Quantum were duly elected or appointed as the case may be;
- (hh) all Books and Records of Quantum have been fully, properly and accurately kept and, where required, completed in accordance with GAAP, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (ii) Quantum is not a 'reporting issuer' or equivalent in any jurisdiction nor are any shares of Quantum listed or quoted on any stock exchange or electronic quotation system; and
- (jj) to the knowledge of Quantum, no representation or warranty of Quantum 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 Purchaser and each of the Vendors and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 12 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 12-month period. For greater certainty, the representations and warranties of Quantum shall merge upon Closing.

ARTICLE 6 COVENANTS

6.01 Mutual Covenants

Each of the Parties hereby covenants and agrees as follows:

- (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, the Purchaser, Quantum and each of the Vendors 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 Closing Time, 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 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;
- (d) to co-operate with each of the other Parties in good faith in order to ensure the timely completion of the Transaction; and
- (e) to use commercially reasonable efforts to co-operate with each of the other Parties in connection with the performance by the other of its obligations under this Agreement.

6.02 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Vendors and Quantum that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article 7, it will:

- (a) in a timely and expeditious manner:
 - (i) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and

- (ii) file and/or deliver any document or documents required pursuant to Applicable Laws and/or the CSE Policies in connection with the Transaction as contemplated herein after the Closing;
- (b) not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or “takeover bid,” exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of the Purchaser, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations. In the event the Purchaser, including any of its officers or directors, receives any form of offer or inquiry, the Purchaser shall forthwith (in any event within one business day following receipt) notify Quantum of such offer or inquiry and provide Quantum with such details as it may request;
- (c) to the extent necessary, make application to the CSE and diligently pursue the approval of the Transaction if applicable (including the obligation of the Purchaser to issue the Purchase Securities);
- (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 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 Quantum before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to Applicable Laws or as authorized by this Agreement, 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;

- (f) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;
- (g) 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 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;
- (h) take all necessary corporate action and proceedings to approve and authorize the issuance of the Purchase Securities to the Vendors; and
- (i) 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 Purchase Securities to the Vendors on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the jurisdictions in which the Vendors are resident.

6.03 Covenants of the Vendors

Each of the Vendors, on their own behalf, covenants and agrees with the other Parties that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article 7, they will:

- (a) not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or “takeover bid,” exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of Quantum, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations;
- (b) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to their obligations set forth in this Agreement to the extent the same are within their 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) 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 them in connection with the Transaction; and
- (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (c) subject to Applicable Laws or as otherwise authorized by this Agreement, 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;
- (d) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;
- (e) 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 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;
- (f) if the Vendor is a corporation or entity, take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Quantum Shares to the Purchaser; and
- (g) not encumber in any manner the Quantum Shares and ensure that at the Closing Time the Quantum Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

6.04 Covenants of Quantum

Quantum 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 7, it will:

- (a) not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or “takeover bid,” exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of Quantum, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations. In the event Quantum,

including any of its officers or directors, receives any form of offer or inquiry, Quantum shall forthwith (in any event within one business day following receipt) notify the Purchaser of such offer or inquiry and provide the Purchaser with such details as it may request;

- (b) 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 Quantum 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 Quantum 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;
- (c) subject to Applicable Laws or as authorized by this Agreement, 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;
- (d) except as otherwise contemplated or permitted by this Agreement, during the period from the date of this Agreement to the Closing Date, Quantum will not do the following:
 - (i) enter into any transaction which would constitute a breach of Quantum's representations, warranties or agreements contained herein;
 - (ii) increase the salaries or other compensation of, or make any advance (excluding advances for ordinary and necessary business expenses) or loan to, any of its directors or officers, or make any increase in, or any addition to, other benefits to which any of its directors or officers may be entitled;
 - (iii) create, incur, assume or guarantee any indebtedness for money borrowed, or mortgaged or pledged by Quantum or a third party, and will not subject any of the material assets or properties of Quantum to any mortgage, lien, pledge, security interest, conditional sales contract or other Lien related to any such indebtedness for money borrowed;
 - (iv) declare, set aside or pay any dividend or make or agree to make any other distribution or payment in respect of the Quantum Shares or redeem, repurchase or otherwise acquire or agree to redeem, purchase or acquire any of the Quantum Shares or other equity securities of Quantum; or
 - (v) pay any amount (other than salaries in the ordinary course of business) to any related party of Quantum;
- (e) comply with all laws affecting the operation of the Quantum's business;
- (f) use commercially reasonable efforts to preserve intact Quantum's business and the assets, operations and affairs of Quantum and carry on its business and the affairs of Quantum substantially as currently conducted, and use commercially reasonable efforts to promote and preserve for the Purchaser the goodwill of suppliers, customers and others having business relations with Quantum;

- (g) 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) increase or decrease its paid-up capital or purchase or redeem any of the Quantum Shares;
 - (ii) issue or enter into any commitment to issue any Quantum Shares or securities convertible into, or rights, warrants or options to acquire any Quantum Shares;
 - (iii) not to authorize, sell or issue, or negotiate or enter into an agreement to sell or issue, any securities of Quantum (including those that are convertible or exchangeable into securities of Quantum), other than as contemplated under this Agreement; and
- (h) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Quantum Shares to the Purchaser.

6.05 Post-Closing Covenant of the Purchaser

The Purchaser covenants and agrees with the other parties hereto that it will have entered into the Key Personnel Agreement with the Key Personnel to ensure the continuous service of the Key Personnel to Quantum after the Closing on or before that date that is sixty (60) days from the Closing Date.

ARTICLE 7 TERMINATION

7.01 Termination

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

- (a) by mutual written consent of the Parties;
- (b) by any of the Parties 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 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 the Purchaser, if there has been a material breach by Quantum or the Vendors 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 which Quantum or the Vendors, as

applicable, fails to cure within ten (10) Business Days after written notice thereof is given by the Purchaser;

- (d) by Quantum or any of the Vendors 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 3.03 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by Quantum or any of the Vendors (as applicable); and
- (e) 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 9.02 and 9.06.

ARTICLE 8 INDEMNITIES

8.01 Agreement of the Purchaser to Indemnify

The Purchaser will indemnify, defend, and hold harmless, to the full extent of the law, each of the Vendors from, against, and in respect of, any and all Losses asserted against, relating to, imposed upon, or incurred by any of the Vendors, as applicable, by reason of, resulting from, based upon, or arising out of:

- (a) the material inaccuracy in or breach by the Purchaser of any representation or warranty of the Purchaser contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or non-fulfillment by the Purchaser of any covenant or agreement of the Purchaser made in, or pursuant to any Transaction Document.

8.02 Agreement of Vendors to Indemnify

Each of the Vendors will, on their own behalf, and not on behalf of any other Vendor, as applicable, severally (and for greater certainty, not jointly with any other Vendor), indemnify, defend, and hold harmless, to the full extent of the law, the Purchaser from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by the Purchaser by reason of, resulting from, based upon or arising out of:

- (a) the material inaccuracy in or breach by a Vendor, as applicable, of any representation or warranty of such Vendor contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or non-fulfillment by a Vendor, as applicable, of any covenant or agreement of such Vendor made in, or made pursuant to, any Transaction Document.

8.03 Third Party Claims

- (a) If any third party notifies a Party entitled to indemnification under Sections 8.01 or 8.02 (each, an “**Indemnified Party**”) with respect to any matter (each, a “**Third-Party Claim**”) which may give rise to an indemnity claim against a Party required to indemnify such Indemnified Party under Section 8.01 or 8.02 (each, an “**Indemnifying Party**”), then the Indemnified Party will promptly give written notice to the Indemnifying Party; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will relieve the Indemnifying Party from any obligation under this Article 8, except to the extent such delay actually and materially prejudices the Indemnifying Party.
- (b) The Indemnifying Party will be entitled to participate in the defense of any Third-Party Claim that is the subject of a notice given by the Indemnified Party pursuant to Section 8.03(a). In addition, the Indemnifying Party will have the right to defend the Indemnified Party against the Third-Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party so long as: (i) the Indemnifying Party gives written notice to the Indemnified Party within 15 days after the Indemnified Party has given notice of the Third-Party Claim that the Indemnifying Party elects to assume the defense of such Third-Party Claim; (ii) the Indemnifying Party provides the Indemnified Party with evidence reasonably acceptable to the Indemnified Party that the Indemnifying Party will have adequate financial resources to defend against the Third-Party Claim and fulfill its indemnification obligations hereunder; (iii) if the Indemnifying Party is a party to the Third-Party Claim or, in the reasonable opinion of the indemnified Party, some other actual or potential conflict of interest exists between the Indemnifying Party and the Indemnified Party, the Indemnified Party determines in good faith that joint representation would not be inappropriate; (iv) the Third-Party Claim does not relate to or otherwise arise in connection with Taxes or any criminal or regulatory enforcement action; (v) settlement of, an adverse judgment with respect to or the Indemnifying Party’s conduct of the defense of the Third-Party Claim is not, in the good faith judgment of the Indemnified Party, likely to be materially adverse to the Indemnified Party’s reputation or continuing business interests (including its relationships with current or potential customers, suppliers or other parties material to the conduct of its business); and (vi) the Indemnifying Party conducts the defense of the Third-Party Claim actively and diligently. The Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third-Party Claim; provided, however, that the Indemnifying Party will pay the reasonable fees and expenses of separate co-counsel retained by the Indemnified Party that are incurred prior to the Indemnifying Party’s assumption of control of the defense of the Third-Party Claim.
- (c) The Indemnifying Party will not consent to the entry of any judgment, or enter into any compromise or settlement, with respect to the Third-Party Claim without the prior written consent of the Indemnified Party, unless such judgment, compromise or settlement: (i) provides for the payment by the Indemnifying Party of money as sole relief for the claimant; (ii) results in the full and general release of the Indemnified Party from all Liabilities arising or relating to, or in connection with, the Third-Party Claim; and (iii) involves no finding or admission of any violation of Applicable Laws or the rights of any Person and has no effect on any other claims that may be made against the Indemnified Party.
- (d) If the Indemnifying Party does not deliver the notice contemplated by Section 8.03(b)(i), or the evidence contemplated by Section 8.03(b)(ii), within 15 days after the Indemnified

Party has given notice of the Third-Party Claim, or otherwise at any time fails to conduct the defense of the Third-Party Claim actively and diligently, the Indemnified Party may defend, and may consent to the entry of any judgment or enter into any compromise or settlement with respect to, the Third-Party Claim in any manner it may deem appropriate; provided, however, that the Indemnifying Party will not be bound by the entry of any such judgment consented to, or any such compromise or settlement effected, without its prior written consent (which consent will not be unreasonably withheld or delayed). In the event that the Indemnified Party conducts the defense of the Third-Party Claim pursuant to this Section 8.03(d), the Indemnifying Party will: (i) advance the Indemnified Party promptly and periodically for the costs of defending against the Third-Party Claim (including reasonable attorneys' fees and expenses); and (ii) remain responsible for any and all other Losses that the Indemnified Party may incur or suffer resulting from, arising out of, relating to, in the nature of or caused by the Third-Party Claim to the fullest extent provided in this Article 8.

ARTICLE 9 GENERAL

9.01 Notices

Any notice permitted or required to be given hereunder (a “**Notice**”) must be in writing. A Notice is effective if it is delivered (i) personally, either to the individual designated below for such Party, or to an individual having apparent authority to accept deliveries on behalf of such individual at its address set out below; or (ii) by electronic mail, at or to the applicable addresses or electronic mail addresses, set out opposite the Party’s name below or at or to such other address or electronic mail address for a Party as such Party from time to time designates to the other Party in the same manner:

In the case of the Purchaser, to:

Trenchant Technologies Capital Corp.

2380-1055 West Hastings Street
Vancouver, BC
Canada
V6E 2E9

Attention: Eric Boehnke
Email: eric@trenchantcapital.net

and with a copy (which shall not constitute notice) to:

Cozen O'Connor LLP
2501-550 Burrard Street
Vancouver, BC
Canada
V6C 2B5

Attention: Virgil Hlus
Email: VHlus@cozen.com

In the case of Quantum:

Limitless Quantum Computing Solutions Inc.
2200-885 West Georgia Street
Vancouver, BC
Canada
V6C 3E8

Attention: David Doss
Email: davidambrosedoss@gmail.com

and with a copy (which shall not constitute notice) to:

Cassels Brock & Blackwell LLP
2200-885 West Georgia Street
Vancouver, BC
Canada
V6C 3E8

Attention: Jeff Durno
Email: jdurno@cassels.com

In the case of Morgan:

Matthew Morgan

2 Castle Oaks Ct
Las Vegas, NV
USA
89141

Attention: Matthew Morgan
Email: matthew.morgan@live.com

In the case of Migliero:

Michael Migliero
555 E. 5th 2924
Austin, TX
USA
78701

Attention: Michael Migliero
Email: michael.migliero@gmail.com

In the case of Dulub:

Alexei Dulub
RF AOS Jardins Braco de Prata,
Loto 7, Bloco B 3D,
Lisbon, Portugal 1950-127

Attention: Alexei Dulub
Email: alexei.dulub@pixelplex.io

In the case of Davies:

Brianna Davies
144 Strachan Avenue
Toronto ON M6J 2S9

Attention: Brianna Davies
Email: bdavies@delanocapital.ca

In the case of 1917:

1917478 Holdings ULC
175 Cumberland St. #2406,
Toronto ON

M5R 3M9

Attention: Julian Bharti
Email: jbharti@delanocapital.ca

In the case of 1313:

1313986 BC ULC
1918-1030 West Georgia Street
Vancouver, British Columbia
V6E2Y3

Attention: Christy Bharti
Email: christybharti@gmail.com

Any Notice is effective (i) if personally delivered as described above, on the day of delivery if that day is a Business Day, and it was delivered before 5:00 p.m. local time in the place of delivery or receipt, and otherwise on the next Business Day; or (ii) if by electronic mail, on the day delivered to the recipient, if that day is a Business Day and otherwise on the next Business Day.

9.02 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 9.02. 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.

9.03 Successors and Assigns; No Assignment

This Agreement shall be binding on and shall enure to the benefit of the Parties and their respective heirs, legal representatives, and successors. No Party may assign any of its rights or obligations hereunder.

9.04 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.

9.05 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is to be treated in all respects as a British Columbia contract.

9.06 Expenses

Each Party shall be responsible for its costs and expenses incurred with respect to the matters set forth herein, including if the Transaction does not successfully complete.

9.07 No Personal Liability

- (a) No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to Quantum or the Vendors under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.
- (b) No Vendor and no director, officer, employee or agent of Quantum 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 Quantum.

9.08 Time of Essence

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

9.09 Public Announcements

The Parties 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 a Party 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.

9.10 Further Assurances

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.

9.11 Entire Agreement

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, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter hereof including the Binding Letter of Intent. 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.

9.12 Amendments

This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties.

9.13 Severability

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.

9.14 Remedies Cumulative

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.

9.15 Counterparts

This Agreement may be executed in counterpart and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of this LOI by electronic means, including by email transmission, by electronic delivery in portable document format (“*.pdf*”), or by DocuSign, shall be equally effective as delivery of a manually executed counterpart hereof. The Parties acknowledge and agree that in any legal proceedings between them respecting or in any way relating to this Agreement, each waives the right to raise any defense based on the execution hereof in counterparts or the delivery of such executed counterparts by electronic means.

9.16 Independent Legal Advice

- (a) Each Party has had full opportunity to review this Agreement and any other document entered into or delivered under this Agreement and fully understands the terms of, and the nature and effect of, its obligations thereunder.
- (b) Each Party has had full opportunity to obtain independent legal advice relating to this Agreement, their respective rights and obligations hereunder, and any other document entered into or delivered under this Agreement. The Parties acknowledge and agree that Cassels Brock & Blackwell LLP acts only as legal counsel to Quantum and Cozen O’Connor LLP acts only as legal counsel to the Purchaser, and neither law firm represents the interests of any of the Vendors in connection with this Agreement or the Transaction.
- (c) Each Party is entering into this Agreement and any other document entered into or delivered under this Agreement and the obligations thereunder freely and voluntarily and without any pressure from or influence by any Person.

[Signature Page Follows]

IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first above written.

**TRENCHANT TECHNOLOGIES
CAPITAL CORP.**

**LIMITLESS QUANTUM COMPUTING
SOLUTIONS INC.**

By: "Eric Boehnke"
Authorized Signatory

By: "Brianna Davies"
Authorized Signatory

1917478 HOLDINGS ULC

1313986 BC ULC

By: "Julian Bharti"
Authorized Signatory

By: "Fred Leigh"
Authorized Signatory

"Matthew Morgan"
MATTHEW MORGAN

"Alexei Dulub"
ALEXEI DULUB

"Michael Migliero"
MICHAEL MIGLIERO

"Brianna Davies"
BRIANNA DAVIES

SCHEDULE "A"
QUANTUM SHAREHOLDINGS OF THE VENDORS AND PURCHASE SECURITIES

Name and Address of Vendor	Number of Quantum Shares	Number of Closing Shares	Number of Purchase Warrants
1313986 BC ULC 1918-1030 West Georgia Street, Vancouver, British Columbia, V6E2Y3	7,750,000	1,550,000	1,550,000
1917478 Holdings ULC 175 Cumberland St. #2406, Toronto ON M5R 3M9	7,750,000	1,550,000	1,550,000
Matthew Morgan* 2 Castle Oaks Ct Las Vegas, NV USA 89141	16,200,000	3,240,000	3,240,000
Michael Migliero* 555 E. 5th 2924 Austin, TX USA 78701	8,350,000	1,670,000	1,670,000
Alexei Dulub* RF AOS Jardins Braco de Prata, Loto 7, Bloco B 3D, Lisbon, Portugal 1950-127	8,350,000	1,670,000	1,670,000
Brianna Davies 144 Strachan Avenue Toronto ON M6J 2S9	1,600,000	320,000	320,000
TOTAL	50,000,000	10,000,000	10,000,000

* Non-Resident Vendor

**SCHEDULE “B”
QUANTUM DISCLOSURE LETTER**

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- falcon
- Libff
- bitcoin-core
- secp256k1

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Boost Software License 1.0:

- The Crypto++ Library

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- cpp-ethereum

LGPL/GPL:

- QT for Application

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