

## XR IMMERSIVE TECH INC. AND INSULINQ

### ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“**Agreement**”) is dated as of December 15th, 2024 (the “**Effective Date**”) between each of the persons listed in Schedule-A, (together, the “**Seller**”), and XR Immersive Tech Inc. (the “**Buyer**”), a British Columbia company having its registered offices at 750 West Pender Street - Suite 401, Vancouver, BC, and sets forth the terms and conditions upon which certain assets are purchased from Seller.

The Seller maintains the InsulinQ business (the “**Business**”), with its registered address at 1502 Island Park Walk suite 404, Vancouver, BC, and the Seller desires to sell the Business’s assets, Continuous Glucose Monitoring (“**CGM**”) technology, to the Buyer and/or a company designated by the Buyer (the “**Transaction**”). The parties now desire to enter into this Agreement to effectuate the Transaction.

The parties hereby agree as follows:

#### 1. ASSETS PURCHASED

1.1 **Assets Purchased by the Buyer.** At Closing, seller shall sell, assign, transfer and deliver to the Buyer all assets comprising or relating to the Business, including but not limited to:

(a) all intellectual property related to CGM, including but not limited to trade names, trademarks, copyrights, patents and patent rights, whether or not registered, trade secrets and goodwill (collectively, “**Intellectual Property**”);

(b) all works of authorship including computer programs, documentation, inventions, discoveries and improvements, databases, customer and supplier lists, data compilations and collections and technical data, methods and processes, designs and schematics associated with the Intellectual Property;

(c) specifically, the unregistered word trademarks InsulinQ (“**Word Marks**”) and the logo trademarks for InsulinQ, as further listed on Schedule-B (“**Logo Marks**”); and

(d) all designs and software for CGM and any other related materials, and all Intellectual Property therein.

(collectively, the “**Technology Assets**”). In confirmation of the foregoing sale, assignment and transfer, Seller shall execute and deliver to the Buyer at Closing a Bill of Sale in the form attached as Schedule-C and Seller shall execute such other instruments and assignments, now or in the future, as deemed necessary by the Buyer to convey to the Buyer all right, title and interest in the Technology Assets. If Seller is unable for any reason whatsoever to comply with the obligations contained in this section 1.1, Seller hereby irrevocably designate and appoint the Buyer and its duly authorized agents as Seller agents and attorneys-in-fact to act for and on behalf of Seller to execute and file any such document and to do all other lawfully permitted acts to further the purposes of the foregoing with the same legal force and effect as if executed by Seller.

1.2 **No Liabilities Assumed by.** The Buyer's purchase of the Technology Assets is made free and clear of all liens and encumbrances and the Buyer shall not assume any liabilities of the Seller, including but not limited to the Technology Assets' liabilities or warranties.

1.3 **Nominees Holding in Trust.** The Buyer agrees that it may, if it so chooses, hold the Technology Assets in trust for, pending its incorporation, for a corporation yet to be designated or created ("**NomineeCo**"), and may assign all right, title and interest in the Technology Assets to NomineeCo upon its incorporation ("**Trust Asset Assignment**").

## 2. PURCHASE PRICE AND CLOSING

2.1 **Purchase Price.** The Buyer shall pay a purchase price of CAD \$3,000,000 (the "**Purchase Price**") for the Technology Assets which the parties agree represents fair market value for assets purchased. The Purchase Price will be paid and satisfied by the Buyer by issuing to the Seller the Consideration Shares in accordance with the terms set out in Schedule-D.

2.2 **Closing.** Subject to Seller's compliance with the covenants, representations and warranties set forth in this Agreement, the Effective Date of the Agreement shall be construed to be the date of signature of this agreement. Closing of the transaction means completion of the transaction immediately following the Buyer's receipt of approval from the Canadian Securities Exchange ("**Closing**").

2.3 **Transition.** Following Closing, Seller shall cooperate to ensure the timely transfer of assets from the Seller to the Buyer, including but not limited to the execution of such documents and certificates with the necessary authorities, including in the province of British Columbia, by no later than three months following Closing. If Seller is unable for any reason whatsoever to comply with the obligations contained in this section 2.4, it hereby irrevocably designates and appoints the Buyer as its duly authorized agent and attorney-in-fact to act for and on its behalf and to execute and file any such document(s) and to do all other lawfully permitted acts to further the purposes of the foregoing with the same legal force and effect as if executed by such non-compliant party.

## 3. INTELLECTUAL PROPERTY

3.1 **Assignment.** In order to facilitate the Transaction and only to the extent not previously transferred to the Buyer, each Seller sells and assigns to the Buyer all present and future right, title and interest such party may have relating to the Technology Assets, including but not limited to the Intellectual Property.

3.2 **Trademark License.** Upon Closing, Seller (and, if necessary following the execution of a Trust Asset Assignment, NomineeCo) grants the Buyer an exclusive, worldwide, royalty free, limited, sublicensable, assignable license to the Logo Marks solely for use in connection with the fulfillment of obligations requested or agreed to by the Buyer in writing including pursuant to any contractor agreement executed between the parties.

#### 4. CONFIDENTIALITY

4.1 **Confidentiality Definition.** “**Confidential Information**” means all information not known or available outside of:

- (a) The Seller; or
- (b) The Buyer and disclosed or made available to Seller,

in any medium existing in the past, now or in the future, including but not limited to this Agreement and only those non-public aspects to Seller’s business that are not purchased pursuant to this Agreement.

4.2 **Confidential Obligations.** In perpetuity, Seller shall not disclose to third parties any Confidential Information and shall use the same degree of care as it uses to protect its own Confidential Information (in no event less than reasonable care). Notwithstanding the foregoing, a party may disclose this Agreement (but not other Confidential Information) to: (a) its legal, accounting and other professionals; and (b) to a third party in connection with an investment in a party or the sale of some or all of a party’s assets, which requires disclosure of this Agreement, so long as such professionals or third parties are under a duty of confidentiality equal to or greater than that contained in this section 4. If Seller becomes aware of any unauthorized disclosure or use of Confidential Information, it shall immediately notify the Buyer of such disclosure or use. To the extent a court of competent jurisdiction determines that the obligations with respect to Confidential Information cannot continue in perpetuity, the parties agree that the obligations with respect to Confidential Information shall continue in perpetuity with respect to trade secrets only and otherwise shall continue for the maximum duration as permitted by applicable statute and/or common law.

#### 5. SELLER REPRESENTATIONS AND WARRANTIES

5.1 **Seller Representations and Warranties.** Seller represents and warrants as of Closing that:

- (a) Seller is a corporation legally registered and existing under the laws of the province of Alberta;
- (b) Seller holds all right, title and interest in the Technology Assets, which are free and clear of all liens, security interests, pledges, suits, liabilities, claims and encumbrances; and
- (c) all tangible Technology Assets are: (1) in good operating condition and repair, subject to normal wear and maintenance; (2) in conformity with all applicable laws, regulations and ordinances, including the Uniform Commercial Code and customary trade standards of marketability; and (3) usable and salable in the regular and ordinary course of business.
- (d) to the best of Seller’s knowledge, as of Closing, inventory Technology Assets will consist of current, readily salable goods and merchandise.
- (e) Seller shall not remove tangible Technology Assets from its premises without the Buyer’s consent except in the ordinary course of business;

(f) there is no litigation, arbitration, investigation or other proceeding before any court, arbitrator or governmental or regulatory official, body or authority pending or known to be threatened against Seller, any of its Technology Assets or Business, or relating to the transactions contemplated by this Agreement, nor does Seller have knowledge of any basis for an such litigation, arbitration, investigation or proceeding;

(g) Seller are not a party to or subject to the provisions of any judgment, order, writ, injunction, decree or award of any court, governmental or regulatory authority, arbitrator or other authority;

(h) to the best of the knowledge of Seller, Seller has complied with each, and is not in violation of any, law, rule or regulation to which it or its Business or Technology Assets are subject and has not failed to obtain or to adhere to the requirements of any license, permit or authorization necessary to the conduct of its Business or which noncompliance might legally or monetarily affect its Business or the sale of the Technology Assets;

(i) there are no existing agreements, options, commitments or rights with, to or in any person to acquire any of Seller's assets, properties or rights or any interest therein, except for those contracts entered into in the ordinary course of business consistent with past practice for the sale of Seller's Technology Assets;

(j) execution, delivery and performance of this Agreement has been duly authorized and constitutes a valid and binding agreement on Seller and does not result in the breach of, or constitute a default under, or violate any provision of, any agreement or other restriction Seller is bound by;

(k) neither this Agreement nor any schedule, exhibit, statement, document or instrument furnished or to be furnished to the Buyer pursuant hereto, including on due diligence checklist, or in connection with the negotiation, execution or performance of this Agreement, contains or will contain any untrue statement of a fact or omits or will omit to state a fact required to be stated or necessary to make any statement not misleading.

(l) there is no fact, development or threatened development (excluding general economic factors affecting business in general) that Seller has not disclosed to the Buyer in writing, which adversely affects or may adversely affect, the business, the Technology Assets, operations, assets, properties, prospects or condition of Seller (including any developments related to Prop Money);

(m) to the best knowledge of Seller, Technology Assetss have never been used by Seller or any customer of Seller for any illegal activity or gain anywhere in the world;

(n) to the best knowledge of Seller, legal authorities, including provincial, state or federal regulators or police services, have never investigated or made inquiries into any fraud or use of Technology Assetss for illegal activities anywhere in the world; and

(o) prior to executing this Agreement, the Seller provided the Buyer the opportunity to inspect Seller's business records including records of sales, purchases and business expenses and that all documents (including all financial statements, tax documents and documents) provided to the Buyer by the Seller are true and accurate as of Closing.

5.2 **Buyer Representations and Warranties.** The Buyer represents and warrant as of Closing that:

(a) The Buyer is duly organized and validly existing under the laws of the state of its incorporation;

(b) execution, delivery and performance of this Agreement has been duly authorized and constitutes a valid and binding agreement on the Buyer and does not result in the breach of, or constitute a default under, or violate any provision of, any agreement or other restriction the Buyer is bound by; and

(c) Seller has not provided the Buyer any advice regarding the tax consequences of the Transaction.

## 6. LIABILITY, RELEASE AND INDEMNITY

6.1 **Liability.** Seller and its affiliates, partners, licensors, agents, representatives and assigns shall be liable to the Buyer for any harm of any kind (including solely fiscal harm) arising out of or relating to the Technology Assets under the control of Seller or the obligations, representations and warranties made in this Agreement by Seller including, without limitation, consequential, incidental or special damages, even if the Buyer has been informed of the possibility of such damages. The above-mentioned liability obligation applies to any cause of action or claims in the aggregate, whether in an equitable, legal or common law action and including, without limitation, breach of contract, warranty or indemnity, negligence, strict liability and other torts. Notwithstanding the foregoing, nothing in this Agreement shall limit the Buyer's right to pursue other legal alternatives for damages.

6.2 **Release and Indemnity.** Seller shall release, indemnify and hold harmless the Buyer and NomineeCo from any and all actions, causes of action, demands, claims, suits, proceedings, damages, costs, debts, expenses (including without limitation reasonable attorneys' fees), judgments and liabilities of whatever kind and however arising, known or unknown suffered directly or indirectly as a result of or arising out of any breach of this Agreement or related to Seller or Technology Assets, including but not limited to: (a) Seller liabilities, debts and expenses; (b) Business Asset warranty claims; (c) damages/injuries caused by and liabilities related to the Technology Assets; or (d) tax liabilities, including, without limitation, income, excise, sales, use, gross receipts, franchise, employment, payroll or property taxes.

## 7. MISCELLANEOUS

7.1 **Legal Fees.** The parties shall pay their respective legal, accounting, and other professional fees and expenses incurred in connection with the negotiation and settlement of this Agreement, the completion of the transactions contemplated by this Agreement and other related matters.

7.2 **Amendments and Waiver.** Any amendment or waiver to the terms of this Agreement shall be effective only if made in writing and signed by each party or an authorized and duly empowered representative of each of the parties. No failure to exercise and no delay in exercising any right in this Agreement shall operate as a waiver of such right, nor shall any single or partial exercise of any right in this Agreement preclude further exercise of such right.

7.3 **Successors.** This Agreement shall bind and inure to the benefit of the parties and their respective successors, assigns, heirs and beneficiaries.

7.4 **Assignment.** None of the parties may assign this Agreement without the written consent of all other parties, except that the Buyer may assign this Agreement to NomineeCo without notice to or the consent of Seller.

7.5 **Severability.** If any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable or invalid, that provision shall be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law and the remaining provisions shall remain in full force and effect.

7.6 **Governing Law.** This Agreement is deemed to have been made, performed in, and construed pursuant to the laws of the province of British Columbia, excluding the application of its conflict of laws principles. The parties agree to submit to the exclusive jurisdiction of the appropriate provincial and federal courts in the province of British Columbia. Each party irrevocably waives, to the maximum extent permitted by law, any objection that it may have to the laying of a venue for any proceeding brought in Vancouver, British Columbia and any claims that such courts are an inconvenient forum.

7.7 **Entire Agreement.** This Agreement expresses the entire understanding between the parties and supersedes any prior agreements or understandings between the parties relating to the matters contained in this Agreement.

7.8 **Notices.** All notices required or permitted under this Agreement shall be in writing and delivered by email, courier or certified mail, and in each instance deemed given upon receipt. All notices shall be sent to the addresses set forth below or to such other address as may be specified by either party to the other in accordance with this section 8.

7.9 **Survival.** The parties hereby agree that the terms and conditions of this Agreement shall survive termination and Closing to the extent necessary for the enforcement of the rights and obligations of both parties.

7.10 **Counterparts.** This Agreement may be executed in any number of counterparts, and may be delivered by electronic means, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement.

7.11 **Buyback Right for Non-Payment of Debt Obligations:**

In the event that the Buyer fails to clear the Westdale debt obligations associated with the purchase or operation of the Technology Assets within 120 days from the due date of such obligations, the Seller shall have the irrevocable right, but not the obligation, to repurchase the Technology Assets. The repurchase shall occur under the following conditions:

1. Repurchase Price: The repurchase price shall be set at the greater of:
  - a. 90% of the original purchase price (CAD \$3,000,000) adjusted for depreciation, or
  - b. The fair market value of the Technology Assets at the time of repurchase, as determined by an independent third-party appraiser mutually agreed upon by both parties.
2. Notice Period: Seller must provide written notice to the Buyer of its intent to exercise the repurchase right within 30 days following the expiration of the 120-day period.

3. **Transfer of Assets:** Upon Seller’s exercise of the repurchase right, the Buyer shall immediately transfer all Technology Assets, including any modifications or improvements made since the Closing, free and clear of all liens or encumbrances, back to the Seller.
4. **Assumption of Obligations:** The Seller agrees to assume any remaining liabilities associated with the Technology Assets that arose after the Closing and were incurred in the ordinary course of business. Such obligations have been incurred with mutual agreement of the Buyer and seller.
5. **Limitation on the Buyer’s Rights:** During the period when the Buyer’s debt obligations remain unpaid, the Buyer shall not encumber, transfer, or otherwise dispose of any of the Technology Assets without the prior written consent of the Seller.
6. **Enforcement and Remedies:** Failure to comply with this clause will grant the Seller the right to seek specific performance and injunctive relief to enforce the repurchase terms in addition to any other legal remedies available under this Agreement or at law.

The parties have executed this Asset Purchase Agreement as of the Effective Date.

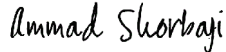
**FOR THE BUYER**

DocuSigned by:  
  
01AA534E281348D...  
Signature  
Name: Sheri Rempel  
Title: CEO

**FOR THE SELLER**

Signed by:  
  
4CF57A1075F34CA...  
Hiral Bhayawala Raichura

**FOR THE SELLER**

DocuSigned by:  
  
36D471E3C33246F...  
Ammad Shorbaji

**SCHEDULE - A**

**LIST OF SELLER SHAREHOLDERS AND OWNERSHIP PERCENTAGES**

Sr No	Name	Holding
1	Hiral Bhayawala Raichura	80%
2	Ammad Shorbaji	20%



**SCHEDULE - B**

**LOGO MARKS**

All right, title and interest in the following logo trademarks are assigned to the Buyer:

Pls click here: [Link](#) Password is: 

as well as any variants of the logo marks, including but not limited to the logo marks in different colors or displayed in different orientations.

**SCHEDULE - C**

**BILL OF SALE AND ASSIGNMENT**

This Bill of Sale from InsulinQ, a British Columbia company, ("**Grantor**") to XR Immersive Tech Inc. ("**Grantee**").

Grantor entered into an Asset Purchase Agreement dated December 15th, 2024 (the "**Agreement**") pertaining to the purchase of Grantor's prop money Technology Assets. If a term is capitalized but not defined in this Bill of Sale the applicable term from the Agreement shall be used.

For good and valuable consideration paid to Grantor by Grantee, as set forth in the Agreement, the receipt of which is hereby acknowledged, Grantor has granted, sold, conveyed, assigned, transferred, set over and delivered, and does hereby grant, sell, convey, assign, transfer, set over and deliver unto Grantee, and Grantee's successors and assigns, forever, all Technology Assets, including but not limited to, all the sub-points mentioned in Section 1.1 of the Asset Purchase Agreement.

Grantee may assign this Bill of Sale without notice or the consent of Grantor.

IN WITNESS WHEREOF, Grantor and Grantee have caused this Bill of Sale to be duly executed as of December 15th, 2024.

**FOR THE  
GRANTEE**

**FOR THE GRANTOR**

Signatures:

DocuSigned by:  
*Sheri Rempel*  
01AA534E281348D...  
Sheri Rempel  
CEO

Signed by:  
*Hiral Bhayawala Raichura*  
4CF57A1075F34CA...  
Hiral Bhayawala  
Raichura CEO

Name:  
Title:

## SCHEDULE - D

### INITIAL PURCHASE PRICE PAYMENT AND ADDITIONAL PURCHASE PRICE MILESTONES

Upon Closing, the Buyer will pay and satisfy the initial purchase price of \$3,000,000 by issuing to each of the Seller listed in Schedule - A, in the proportions of their ownership percentages, an aggregate number of shares equating to **4,000,000** of the fully paid and non-assessable Shares of the Buyer (the "**Consideration Shares**").

The Consideration Shares issued pursuant to the Transaction will be subject to resale restrictions pursuant to Applicable Law, including Canadian Securities Laws. These restrictions will limit the ability of the holder to trade the securities for a period of four months and one day following Closing. The Consideration Shares shall bear such legends and other transfer restrictions as may be required under Applicable Laws.

The Consideration Shares to be issued pursuant to the Transaction shall be further subject to voluntary resale restrictions and shall be released as follows:

"8.33% of the Consideration Shares, being 333,333 common shares, shall be released to the Seller every quarter over a period of three (3) years, and shall be issued to the Seller in accordance with Schedule A."

The release of the Consideration Shares is subject to a performance-based condition and requires the consent of the Company. In addition, if the technology does not function as intended, the Company reserves the right to claw back the Consideration Shares.

For greater clarity, the Consideration Shares will bear the following legends to reflect the above terms:

"The shares represented by this certificate are subject to further restrictions on sale or other transfer pursuant to a Asset Purchase Agreement dated December 15, 2024 (the "**Agreement**"), between the Company and the registered holder, or such holder's predecessor in interest, a copy of which is on file at the registered office of the Company. Any transfer or attempted transfer of any shares subject to the Agreement is void without the prior express written consent of the Company."