

SHARE PURCHASE AGREEMENT

THIS AGREEMENT dated for reference as of January 20, 2023

AMONG:

Global Care Capital Inc.; a company incorporated under the laws of British Columbia, with a head office address at 303 - 595 Howe Street, Vancouver, BC V6C 2T5

(hereinafter "Global Care")

OF THE FIRST PART

AND:

Carbon Canada Corp.; having an address of "Vanath" Enterprise Coast Road, Christ Church BB17127, Barbados, the undersigned sole shareholder of **Bishop Hill Holdings Ltd.**;

(hereinafter collectively called the "Carbon Canada")

OF THE SECOND PART

AND:

Bishop Hill Holdings Ltd., the wholly owned Barbados subsidiary of Carbon Canada;

(hereinafter "Bishop Hill Holdings")

OF THE THIRD PART

WHEREAS:

A. Carbon Canada owns all of the issued and outstanding shares of Bishop Hill Holdings and has agreed to sell to Global Care and Global Care has agreed to buy up to all of the Carbon Canada's shares in Bishop Hill Holdings on the terms and conditions set out in this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of one dollar (the receipt and sufficiency of which is hereby acknowledged) and the mutual promises contained herein the parties agree as follows:

ARTICLE 1 Definitions

1.1 In this Agreement:

- (a) "Agreement" means this agreement, its schedules and any amendment to any of them;
- (b) "Applicable Securities Laws" means all securities and corporate laws, rules, regulation, instruments, notices, blanket orders, decision documents, statements, circulars, procedures and policies that are applicable to Global Care;
- (c) "Bishop Hill Holdings Assets" means all of the assets of Bishop Hill Holdings listed in Schedule "1";
- (d) "Bishop Hill Holdings Shares" means all of the issued and outstanding shares of Bishop Hill Holdings.
- (e) "Closing" means each of the closings of the purchase and sale of the Bishop Hill Holdings Shares on each of the Closing Dates as provided in Article 3 and pursuant to Article 9;
- (f) "Closing Date" means those Closing dates as provided in Article 3;
- (g) "Encumbrances" means mortgages, charges, pledges, security interests, liens, encumbrances, actions, claims, demands and equities of any nature;
- (h) "Purchase Price" means the purchase price for the Bishop Hill Holdings Shares to be paid by Global Care as provided in hereunder; and
- (i) "Regulatory Authorities" means the Canadian Securities Exchange, and any government agency having jurisdiction over the transactions contemplated in this Agreement.

ARTICLE 2
List of Schedules

2.1 <u>Description</u>	<u>Schedule</u>
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ARTICLE 3
Purchase and Sale

3.1 Purchased Shares. Relying upon the representations and warranties herein

contained, and subject to the terms and conditions hereof, at each Closing, Carbon Canada will deliver to Global Care and Global Care will accept and acquire from Carbon Canada the respective amount of issued and outstanding Bishop Hill Holdings Shares free and clear of all encumbrances in exchange for the Purchase Price paid at each Closing, the Global Care common shares comprising of which Purchase Price (the "Payment Shares") shall be free and clear of all encumbrances.

- (a) on the First Closing Date (as defined below) Global Care shall issue to Carbon Canada 600,000,000 shares in the capital of Global Care at a deemed price of CAD\$0.05 per share, having an aggregate deemed value of CAD\$30,000,000.00, subject to the policies of the applicable Regulatory Authorities and Applicable Securities Laws (the "**Payment Shares**");
- (b) the transfer of the Bishop Hill Holdings Shares and the issuance of the Payment Shares, in exchange therefor, will be made pursuant to appropriate exemptions found in National Instrument 45-106 - *Prospectus Exemptions* (the "**Exemptions**") from any applicable take-over bid and registration and prospectus (or equivalent) requirements of the Applicable Securities Laws;
- (c) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) Carbon Canada will be restricted from using certain of the civil remedies available under the Applicable Securities Laws;
 - (ii) Carbon Canada may not receive information that might otherwise be required to be provided to Carbon Canada, and Global Care is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the Exemptions were not being relied upon by Global Care;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;
 - (iv) there is no government or other insurance covering the Payment Shares; and
 - (v) an investment in the Payment Shares is speculative and of high risk;
- (d) the certificates representing the Payment Shares will bear such legends as required by Applicable Securities Laws and the policies of the Canadian Securities Exchange and it is the responsibility of Carbon Canada to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (e) Carbon Canada is knowledgeable of, or has been independently advised as to, the Applicable Securities Laws of that jurisdiction which apply to the sale of the Bishop Hill Holdings Shares and the issuance of the Payment Shares and which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of Carbon Canada to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

- (f) Upon completion of the First Closing, Global Care shall have the option, in its sole discretion (the "Option"), to acquire the remaining Bishop Hill Holding Shares for cash consideration of CDN\$19,636,500.17. Global Care may exercise the Option at any time on or before the 2nd anniversary of the First Closing Date. Nothing contained herein, or otherwise, shall create any obligation on the part of Global Care to exercise the Option on or prior to the Second Closing Date, or at all.

3.2 Delivery of Purchase Price and Bishop Hill Holdings Shares. The delivery of the Purchase Price and Bishop Hill Holdings Shares shall be completed as follows:

	Closing No. 1	Optional Closing No. 2 ²	Total
Closing Date	Within 5 business days of Canadian Securities Exchange Approval of this Agreement (the "First Closing Date")	Within (2) two years of Canadian Securities Exchange Approval of this Agreement if Global Care elects to exercise the Option (the "Second Closing Date")	
Aggregate Number of Bishop Hill Holdings Shares to be delivered at the Closing	6,044	3,956	10,000
Percent of Bishop Hill Holdings Shares to be delivered at the Closing ¹	60.44%	39.56%	100.00%
Aggregate Fair Market Value of Bishop Hill Holdings Shares being sold	CDN\$30,000,000	Nil	CDN\$30,000,000
Aggregate Payment in Global Care shares having a deemed price of CDN\$0.05/share ¹	600,000,000	Nil	600,000,000 Payment shares
Cash	Nil	CDN\$19,636,500.17	CDN\$19,636,500.17
Total Value paid by Global Care			CDN\$49,636,500.17 (US\$37,180,899 based on a conversion rate of \$1.335 CDN: \$1 USD)

¹ The Payment Shares shall be subject to a four (4) month hold period under applicable Canadian securities laws.

² Closing No. 2 is at the option and discretion of Global Care and nothing in this Agreement shall obligate Global Care to exercise its option to complete Closing No. 2

ARTICLE 4 Representations, Warranties and Covenants Of

Bishop Hill Holdings and Carbon Canada

4.1 Representations and Warranties of Bishop Hill Holdings. Bishop Hill Holdings represents and warrants to Global Care at the date of this Agreement and at each Closing Date and acknowledges and confirms that Global Care is relying upon such representations and warranties in connection with the purchase of the Bishop Hill Holdings Shares;

- (a) Bishop Hill Holdings is a Barbadian corporation duly incorporated and validly existing and in good standing under the laws of Barbados and has all necessary corporate power to own the Bishop Hill Holdings Assets a list of which is attached hereto and to conduct its business as such business is now being conducted;
- (b) the authorized share capital of Bishop Hill Holdings consists of unlimited common shares without par value of which 10,000 common shares are issued and outstanding as fully paid and non-assessable shares;
- (c) there are no outstanding share purchase options, rights to acquire shares or other contractual rights pursuant to which Bishop Hill Holdings is obligated to issue additional Bishop Hill Holdings Shares;
- (d) Carbon Canada owns of record and at each Closing will own all of the Bishop Hill Holdings Shares being conveyed at such Closing and at the Closing will have the full and lawful right, and authority to sell the Bishop Hill Holdings Shares to Global Care and that upon payment of the Purchase Price, Global Care will own the Bishop Hill Holdings Shares free and clear of all Encumbrances;
- (e) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors;
- (f) no person other than Global Care has any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment for the purchase of any of the Bishop Hill Holdings Shares;
- (g) Bishop Hill Holdings now owns and possesses the Bishop Hill Holdings Assets free and clear of all Encumbrances and, at each Closing, Bishop Hill Holdings will own and possess the Bishop Hill Holdings Assets free and clear of any and all Encumbrances;
- (h) Bishop Hill Holdings is not aware of any adverse claim or claims which may affect title to or exclusive possession and use of the Bishop Hill Holdings Assets by Bishop Hill Holdings;

- (i) neither the execution and delivery of this Agreement, nor the completion of the purchase and sale contemplated herein will conflict with or result in any breach of any of the terms and provisions of the constating documents or articles of Bishop Hill Holdings, or any order, decree, statute, regulation, covenant or restriction applicable to Bishop Hill Holdings;
- (j) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Bishop Hill Holdings) pending or threatened by or against Bishop Hill Holdings or affecting any of the Bishop Hill Holdings Assets, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign and Bishop Hill Holdings is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (k) Bishop Hill Holdings is not in default or breach of its obligations under any one or more material contracts to which it is a party, and to the knowledge of Bishop Hill Holdings, there exists no state of facts which, after notice of lapse of time or both, would constitute such a default or breach, and all such material contracts are now in good standing and in full force and effect without amendment thereto and Bishop Hill Holdings is entitled to all benefits thereunder. Bishop Hill Holdings is not aware of any client of Bishop Hill Holdings having an intention to terminate, either by notice or breach, any material contract made with or arranged by Bishop Hill Holdings;
- (l) Bishop Hill Holdings has filed with appropriate taxation authorities, federal, state, provincial and local, all returns, reports and declarations which are required to be filed by it and has paid all taxes which have become due and no taxing authority is asserting or has, to the knowledge of Bishop Hill Holdings threatened to assert, or has any basis for asserting against Bishop Hill Holdings any claim for additional taxes or interest thereon or penalty;
- (m) the financial statements of Bishop Hill Holdings attached hereto have been based on the books and records of Bishop Hill Holdings fairly present the financial condition of Bishop Hill Holdings at the date thereof and the results of the operations for such period;
- (n) Bishop Hill Holdings has no liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise) which are not disclosed in the financial statements attached hereto, except for those incurred in the ordinary course of business; and
- (o) To the best of its information and belief, Bishop Hill Holdings represents and warrants those representations and warranties in Schedule "3" attached hereto regarding Titan Electricity Ltd, the corporation in which **Bishop** Hill Holdings

holds its 15% equity interest therein, which equity interest comprises the sole asset of Bishop Hill Holdings.

4.2 Representations and Warranties of Carbon Canada. The undersigned shareholder of Bishop Hill Holdings comprising of Carbon Canada represents and warrants to Global Care at the date of this Agreement and at each Closing Date and acknowledges and confirms that Global Care is relying upon such representations and warranties in connection with the purchase of the Bishop Hill Holdings Shares:

- (a) Carbon Canada is a Barbadian corporation duly incorporated and validly existing and in good standing under the laws of Barbados and has all necessary corporate power to conduct its business as such business is now being conducted and owns the Bishop Hill Holdings Assets as the sole shareholder of Bishop Hill Holdings, a list of which is attached hereto;
- (b) The undersigned shareholder is duly formed and existing under the laws of the jurisdiction of its organization and has the power and authority to enter into and perform its obligations under this Agreement;
- (c) The execution and delivery of and performance by the undersigned shareholder, of this Agreement and the consummation of the transaction contemplated by it have been duly authorized by all necessary action on the part of the undersigned shareholder;
- (d) The execution and delivery of and performance by the undersigned shareholder of this Agreement:
 - (i) will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or violation of or a conflict with, or allow any other person to exercise any rights under, any of the terms or provisions of the undersigned shareholder's constating documents or by-laws, if any;
 - (ii) will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or violation of or a conflict with, or allow any other person to exercise any rights under any contracts or instruments to which the undersigned shareholder is a party; and
 - (iii) will not result in the violation of any law;
- (e) There is no requirement on the part of the undersigned shareholder to make any filing with or give any notice to any governmental entity or body, or obtain any order, permit, approval, waiver, licence or similar authorization in connection with the completion of the transactions contemplated by this Agreement, except

for filings and notifications required by applicable securities laws and exchange control laws;

- (f) This Agreement has been duly executed and delivered by the undersigned shareholder and constitutes a legal, valid and binding agreement of the undersigned shareholder enforceable against it in accordance with its terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (g) Except for the Global Care's right under this Agreement, no person has any written or oral agreement, option or warrant or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming such for the purchase or acquisition from the undersigned shareholder of its Bishop Hill Holdings Shares;
- (h) The Bishop Hill Holdings Shares attributable to such undersigned shareholder are owned by the undersigned shareholder as the registered and beneficial owner with a good title, free and clear of all liens, charges, pledges, security interests and other encumbrances other than those restrictions on transfer, if any, contained in the articles of the Bishop Hill Holdings. Upon completion of the transaction contemplated by this Agreement, Global Care will have good and valid title to such undersigned shareholder's Bishop Hill Holdings Shares, free and clear of all liens, charges, pledges, security interests and other encumbrances other than (i) those restrictions on transfer, if any, contained in the articles of the Bishop Hill Holdings, and (ii) liens granted by Global Care;
- (i) the Payment Shares issuable hereunder have not been and will not be registered under the securities laws of any foreign jurisdiction and that the issuance of the Payment Shares pursuant to the terms of this Agreement is being made in reliance on applicable exemptions;
- (j) the receipt of the Payment Shares by Carbon Canada does not contravene any of the applicable securities legislation in the jurisdiction in which it is resident and does not trigger: (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such transfer; and (ii) any registration or other obligation on the part of Global Care; and
- (k) The undersigned shareholder is not aware of any action, suit or proceeding, at law or at equity, for or by any court or any federal, provincial, municipal or other governmental department, commission, board, agency or instrumentality which would prevent or materially adversely affect the transactions contemplated by this Agreement.

4.3 Covenants of Bishop Hill Holdings and Carbon Canada. Bishop Hill Holdings and Carbon Canada will:

- (a) not, from the date hereof to each Closing, without the prior consent of Global Care, enter into any contractual commitment respecting the Bishop Hill Holdings Shares or enter into any transactions or incur any obligations that could, individually or in the aggregate adversely affect the rights or interests of Global Care in and to the Bishop Hill Holdings Shares pursuant to the terms of this Agreement; and
- (b) from the date hereof to each Closing Date, permit the representatives of Global Care to make such further investigation respecting the Bishop Hill Holdings Shares and the Assets as Global Care may consider necessary or desirable and Bishop Hill Holdings will make available all information, books and records required in this connection.

ARTICLE 5
Representations, Warranties and Covenants Of
Global Care

5.1 Representations and Warranties. Global Care represents and warrants to Carbon Canada and Bishop Hill Holdings at the date of this Agreement and at each Closing Date and acknowledges and confirms that Carbon Canada and Bishop Hill Holdings are relying upon such representations and warranties in connection with the purchase of the Bishop Hill Holdings Shares:

- (a) Global Care is a corporation duly incorporated and validly existing and in good standing under the laws of British Columbia;
- (b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors;
- (c) Neither the execution and delivery of this Agreement nor consummation of the transactions contemplated hereby will conflict with or result in the breach of any of the terms or provisions of, or constitute a default under, the Memorandum or Articles of Global Care or any indenture, mortgage or other agreement or instrument to which Global Care is a party or by which it is bound or any order, decree, statute, regulation, covenant or restriction applicable to Global Care;
- (d) The Global Care common shares comprising the Purchase Price shall have been duly allotted and issued and approved by the Canadian Securities Exchange;
- (d) the financial statements of Global Care attached hereto have been based on the

books and records of Global Care fairly present the financial condition of Global Care at the date thereof and the results of the operations for such period; and

- (e) Global Care has no liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise) which are not disclosed in the financial statements attached hereto, except for those incurred in the ordinary course of business.

ARTICLE 6

Survival of Representations, Warranties and Covenants

6.1 Survival. The representations, warranties and covenants made by Bishop Hill Holdings, Carbon Canada and Global Care in this Agreement will survive each Closing and, notwithstanding such Closing or any investigation made by or on behalf of Bishop Hill Holdings, Carbon Canada, Global Care or any other person acting on their behalf, will continue in full force and effect.

ARTICLE 7

Conditions Precedent to the Obligations Of Global Care

7.1 Conditions. The obligations of Global Care to complete the transactions provided for in this Agreement are subject to the fulfilment prior to or concurrently with each Closing of the following conditions:

- (a) The representations and warranties of Carbon Canada and Bishop Hill Holdings contained hereunder will be true and accurate and not misleading in any material respect at the time of the Closing with the same effect as if such representations and warranties had been made at the Closing;
- (b) Carbon Canada and Bishop Hill Holdings will have complied with or performed all of the terms, covenants and conditions contained in this Agreement which are to be complied with or performed by Carbon Canada and Bishop Hill Holdings on or before the Closing;
- (c) The transactions contemplated hereby will have been approved by the Regulatory Authorities and will not be classified as a "Fundamental Change" for Global Care pursuant to the policies of the Canadian Securities Exchange;
- (d) An officer of Bishop Hill Holdings will have certified to the best of his knowledge that the representations and warranties of Bishop Hill Holdings hereunder are true and accurate and not misleading in any material respect at the time of Closing with the same effect as if such representations and warranties had been made at the Closing;

- (e) Global Care will have received a satisfactory opinion from the legal counsel of Bishop Hill Holdings as to the corporate status and affairs of Bishop Hill Holdings;
- (f) Global Care's employees, counsel, auditors, consultants, officers and directors will have had free access to the premises, corporate financial and technical records and documents of Bishop Hill Holdings and will have obtained such cooperation and assistance from Carbon Canada and Bishop Hill Holdings as is reasonably requested and will have approved of any such due diligence investigations to its sole satisfaction; provided that any information so obtained by Global Care concerning the affairs of Bishop Hill Holdings will be considered confidential and will not be disclosed prior to the Closing without the prior approval of Carbon Canada and Bishop Hill Holdings; and
- (g) Global Care shall have received financial statements and an independent third party valuation of Titan Electricity Ltd. satisfactory to Global Care in its sole discretion.

7.2 Waiver of Conditions. The conditions contained in Section 7.1 are inserted for the exclusive benefit of Global Care and may be waived in whole or in part by Global Care at any time without prejudice to the right of Global Care to rely on all covenants, agreements, representations and warranties in this Agreement and all conditions contained in Section 7.1, except to the extent so waived in writing by Global Care.

ARTICLE 8
Conditions Precedent to the Obligations Of
Carbon Canada

8.1 Conditions. The obligations of Carbon Canada to complete the transactions provided for in this Agreement are subject to the fulfilment prior to or concurrently with each Closing, of the following conditions:

- (a) the representations and warranties of Global Care contained hereunder will be true and accurate and not misleading in any material respect at the time of the Closing with the same effect as if such representations and warranties had been made at the Closing;
- (b) Global Care will have complied with or performed all of the terms, covenants and conditions contained in this Agreement which are to be completed or performed by Global Care on or before the Closing;
- (c) An officer of Global Care, will have certified to the best of his knowledge that the representations and warranties of Global Care contained hereunder are true and accurate and not misleading in any material respect at the time of Closing with the same effect as if such representations and warranties had been made at the

Closing; and

- (d) The transactions contemplated hereby will have been approved by all regulatory authorities having jurisdiction including, without limitation, the Regulatory Authorities.

8.2 Waiver of Conditions. The conditions contained in Section 8.1 are inserted for the exclusive benefit of Carbon Canada and may be waived in whole or in part by Carbon Canada at any time without prejudice to the right of Carbon Canada to rely on all covenants, agreements, representations and warranties in this Agreement and all conditions contained in Section 8.1, except to the extent so waived in writing by Carbon Canada.

ARTICLE 9 Closing

9.1 Time and Place. Subject to the terms and conditions hereof, the transactions contemplated by Article 3 will be completed and closed at each Closing to be held at the offices of the legal counsel of Global Care in Vancouver, B.C.

9.2 Deliveries by Carbon Canada. At each Closing, Carbon Canada or its nominee will deliver to Global Care:

- (a) the share certificates representing the Bishop Hill Holdings Shares, duly executed for transfer in favour of Global Care;
- (b) such resignations and appointments of officers and directors of Bishop Hill Holdings as are requested by Global Care prior to the Closing Date; and
- (c) all books and records of Bishop Hill Holdings.

9.3 Deliveries by Bishop Hill Holdings and Carbon Canada. At each Closing, Carbon Canada and Bishop Hill Holdings will deliver to Global Care:

- (a) the certificate as provided in 7.1(d); and
- (b) the legal opinion provided for in 7.1(e).

9.4 Deliveries by Global Care. At each Closing, Carbon Canada or its nominee will receive:

- (a) the Purchase Price in the manner set out in Article 3; and
- (b) the certificate provided for in 8.1(c).

ARTICLE 10

General

10.1 Interim Secured Loans. It is agreed that if any interim loans are made by Global Care to Bishop Hill Holdings, such loans will be secured upon the assets of Bishop Hill Holdings and Bishop Hill Holdings shall execute and deliver promissory notes and security agreements for any such loans.

10.2 Transactional Expenses. It is agreed that each party to this Agreement will bear their own respective costs incurred in negotiating and preparing this Agreement, in closing and carrying out the transaction contemplated hereunder. All costs related to satisfying any condition or fulfilling any covenant contained in this Agreement will be borne by the party whose responsibility it is to satisfy the provision in question. By way of example and without limiting the foregoing, the expenses of any independent legal advice received by Carbon Canada regarding the execution of this Agreement shall be borne by Carbon Canada.

10.3 Further Assurances. Each of the parties hereby covenants and agrees that at any time and from time to time either before or after each Closing Date it will, upon the request of the other party, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required for the better carrying out and performance of all the terms of this Agreement.

10.4 Notice. Any notice required or permitted to be given or delivery required to be made to any party may be effectively given or delivered if it is delivered personally, email or mail:

(a) In the case of Bishop Hill Holdings and Carbon Canada:

David Straughn
"Vanath" Enterprise Coast Road,
Christ Church BB17127, Barbados
Carbon Canada email: [E-mail address redacted]
Bishop Hill email: [\[E-mail address redacted\]](#)

(b) In the case of Global Care:

Hugh Maddin, Interim CEO & Director
595 Howe Street, Suite 303
Vancouver, BC
V6C 2T5
Email: [E-mail address redacted]

or to such other address as the party entitled to or receiving such notice may notify the other

party as provided for herein. Delivery shall be deemed to have been received:

- (c) the same day if given by personal service or if transmitted by email; and
- (d) the fifth business day next following the day of posting if sent by regular post.

10.5 Governing Law. This Agreement will be governed by and be construed in accordance with the laws of British Columbia.

10.6 Successors and Assigns. This Agreement will be binding upon and enure to the benefit of the parties hereto and their respective heirs and executors and successors and assigns as the case may be.

10.7 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior letters of intent, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied.

10.8 Publicity. All news releases or other public announcements or disclosures to clients of the parties or others will be mutually agreed upon and in any event will be subject to regulatory requirements.

10.9 Amendment. No modification or amendment to this Agreement may be made unless agreed to by the parties thereto in writing.

10.10 Severability. In the event any provision of this Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions will remain in full force and effect.

10.11 Headings. The headings contained herein are inserted for convenience only and will not be construed as part of the Agreement.

10.12 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.

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

Global Care Capital Inc.

"Hugh Maddin"

Per: Authorized Signatory

Name: Hugh Maddin

Carbon Canada Corp.

"David Straughn"

Per: Authorized Signatory

Name: David Straughn

Bishop Hill Holdings Ltd.

"David Straughn"

Per: Authorized Signatory

Name: David Straughn

SCHEDULE "1"

Bishop Hill Holdings Assets

The Bishop Hill Holdings Assets consist of 30 common shares representing a 15% equity interest in the capital stock of Titan Electricity Ltd., a limited liability company incorporated under the laws of the United Kingdom with a business address at Egerton House, 2 Tower Road, Birkenhead, Wirral, CH41 1FN United Kingdom.

The assets, material contracts and intellectual property of Titan Electricity Ltd. comprises:

Titan Electricity Limited

Companies Act 2006 - Registered No. 12403494

This is to certify that BISHOP HILL HOLDINGS Ltd

Residing at:

Vanath
Enterprise Coast Road
CHRIST CHURCH
BARBADOS
BB15078

Is the registered proprietor of 30 Ordinary Shares of £0.50 each in the above-named company, subject to the Memorandum and Articles of Association of the company, and upon each of such shares the sum of £0.50 has been paid

Given under the signature of a company director in accordance with the provision of the Companies Act 2006, there being no requirement for a common seal.

Director:



Secretary:



Certificate #f8b3468c-d20b-457a-8d88-1a729929acc6f

SCHEDULE "2"

Bishop Hill Holdings Financial Statements

Bishop Hill Holdings Ltd.

Financial Statement
Period from incorporation
(December 10, 2022) to December 31, 2022
(expressed in Barbados dollars)
Unaudited



CHARTERED ACCOUNTANTS

Bishop Hill Holdings Ltd.

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Period from incorporation (December 10, 2022) to December 31, 2022

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Skeete, Best & Co. Chartered Accountants
Tudor Bridge, St. Michael
Barbados, W.I.
Tel. (246) 537-6626 Fax. (246) 537-5348
Email: dougskeete@skeetebest.com



Compilation Report

**To the director of
Bishop Hill Holdings Ltd.**

On the basis of information provided by management we have compiled, in accordance with the International Standard on Related Services applicable to compilation engagements, the balance sheet of Bishop Hill Holdings Ltd. as of December 31, 2022. Management is responsible for the financial statements. We have not audited or reviewed the financial statement and accordingly express no assurance thereon.

Skeete, Best & Co.,
Chartered Accountants

Barbados, W.I.
January 10, 2023

Bishop Hill Holdings Ltd.

Balance Sheet

As of December 31, 2022

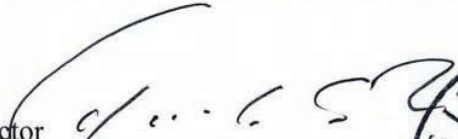

(expressed in Barbados dollars)

Unaudited

	2022
	\$
Non-current asset	
Incorporation costs	<u>4,945</u>
Non-current liability	
Due to related company	<u>4,945</u>

The accompanying notes form an integral part of this financial statement.

Approved by the Director on January 10, 2023

Director 
DAVID G. STRAUGHAN 

Bishop Hill Holdings Ltd.

Notes to Financial Statement

Period from incorporation (December 10, 2022) to December 31, 2022

(expressed in Barbados dollars)

(Unaudited)

1. Incorporation

The Company was incorporated under the Companies Act of Barbados on December 10, 2022.

2. Share capital

i) Authorized

The Company is authorized to issue a maximum of one hundred (100) common shares.

ii) Issued and outstanding

No shares were allotted and issued at the end of the financial period.

3. Principal activity

The Company's principal activities are the holding of property assets and corporate assets.

4. Registered office

The Company's registered office is located at Vanath, Enterprise Coast Road, Christ Church.

SCHEDULE "3"

Representations and Warranties Regarding Titan Electricity Ltd. ("Titan Electricity")

The following are the representations and warranties to the best of information and belief of Bishop Hill Holdings:

- (a) **Incorporation, Qualification and Authority.** Titan Electricity is an entity duly formed and existing under the laws of the jurisdiction of its incorporation.
- (b) **No Liabilities.** Titan Electricity does not have any liabilities or obligations of the type required by the general accounting principles of the jurisdiction of incorporation to be reflected on a balance sheet of Titan Electricity or in the notes thereto, except under its material contracts. Without limiting the generality of the immediately preceding sentence, Titan Electricity does not have any liability (whether direct or pursuant to a guarantee or other contractual arrangement) for any indebtedness for borrowed money nor any liabilities outstanding in such material contracts.
- (c) **Books and Records.** The books and records of Titan Electricity including all organizational documents, minute books, registers, share certificate books and all other similar documents and records are complete and accurate and all proceedings and actions (including all meetings, passing of resolutions, transfers, elections and appointments) are reflected in such books and records and have been conducted or taken in compliance with all applicable laws and with the organizational documents of Titan Electricity in all material respects. Titan Electricity has never been subject to, or affected by, any unanimous shareholder agreement. Titan Electricity maintains a standard system of accounting established and administered in accordance with GAAP.
- (d) **Compliance with Laws.** Titan Electricity is in compliance with all applicable laws other than acts of non-compliance which would not have a material adverse effect.
- (e) **Authorizations.** Titan Electricity owns, hold, possess or lawfully use in the operation of its business, all authorizations which are necessary for it to conduct the business of Titan Electricity as presently conducted in compliance with all applicable laws. Each such authorization is valid, subsisting and in good standing, Titan Electricity is not in default or breach of any such authorization and no proceeding is pending or threatened to revoke or limit any such authorization.
- (f) **Material Contracts.** All contracts, licenses, leases and instruments to which Titan Electricity is a party or is bound by that are material to Titan Electricity are listed in Schedule "1" attached hereto. With respect to each such material contracts (i)

no waiver, indulgence or postponement of the counterparty's obligations has been granted by Titan Electricity, (ii) there exists no material event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a material default under the material contract, and (iii) all of the material covenants to be performed by any other party under the material contract have been fully performed.

- (g) **The Assets Generally.** Titan Electricity owns the assets that are material to its business and are reflected as being owned by it in the books and records of Titan Electricity, free and clear of all liens, except for permitted liens previously disclosed. No other person owns any assets that are material to the business except for intellectual property and software licensed to Titan Electricity, all as set forth in Schedule "1" attached hereto.
- (h) **No Options, etc. to Purchase Assets.** No person has any contractual right or privilege for the purchase or other acquisition from Titan Electricity of any assets that are material to the business.
- (i) **Condition of Tangible Assets.** The tangible assets of Titan Electricity are in good operating condition, subject to normal wear and tear and normal maintenance requirements.
- (j) **Employees.**
 - (i) Titan Electricity has not been given any notice by any employee alleging that it is in material breach of any employment contract.
 - (ii) No unfair labour practice complaint, grievance or arbitration proceeding is pending or threatened against Titan Electricity.
 - (iii) There are no threatened or pending union organizing activities involving any employees. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, threatened against the Corporation in respect of the business of the Corporation; and
 - (iv) All amounts due or accrued for all salary, wages, bonuses, commissions, vacation with pay and benefits have either been paid or are accurately reflected in the Books and Records of the Corporation.
- (k) **Intellectual Property.**
 - (i) Schedule "1" attached hereto lists all (i) Intellectual Property Registrations; (ii) Intellectual Property Prosecution Materials; and (iii) Intellectual Property Assets, including Software and Inventions, that are not registered but that are material to the pursuit or operation of the target

businesses or have otherwise been produced by the target businesses. All required filings and fees related to the Intellectual Property registrations have been timely filed with and paid to the relevant governmental authorities and authorized registrars, and all Intellectual Property registrations are otherwise in good standing.

- (ii) Titan Electricity is the sole and exclusive legal and beneficial owner of all right, title and interest in and to the IP assets, and has the valid right to use all other intellectual property used in or necessary for the conduct of the target businesses as currently conducted, in each case, free and clear of encumbrances.
 - (iii) Titan Electricity owns all right, title and interest in and to the intellectual property owned by Titan Electricity, free and clear of all liens, and Titan Electricity has the right to use all the intellectual property used by it in carrying on the business. Titan Electricity has taken all reasonable steps to protect its rights in and to its owned intellectual property, in each case in accordance with industry practice.
 - (iv) The operation of Titan Electricity's business does not infringe upon the intellectual property rights of any person; and
 - (v) No person is currently infringing upon any of the intellectual property owned by or licensed to Titan Electricity which infringement would have a material adverse effect.
- (l) **Litigation.** There are no actions pending or in progress or threatened against or relating to Titan Electricity, or affecting any of its assets before any governmental authority, and Titan Electricity is not aware of any existing ground on which any such claim, action, proceeding, or investigation might be commenced with any reasonable likelihood of success. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or threatened against or relating.
- (m) **Insurance.** The insurance policies maintained by Titan Electricity are in full force and effect. Titan Electricity is not in default with respect to any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim under any such insurance policy in due and timely fashion.
- (n) **Taxes.**
- (i) Titan Electricity has paid all taxes which are due and payable within the time required by applicable law, and has paid all assessments and reassessments it has received in respect of taxes. Titan Electricity has made full and adequate provision in the books and records for all taxes which are not yet due and payable but which relate to periods ending on or

before the Closing Date. Titan Electricity has withheld and collected all amounts required by applicable law to be withheld or collected by it on account of taxes and has remitted all such amounts to the appropriate governmental entity within the time prescribed under any applicable law; and

- (ii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of taxes or the filing of any tax return by, or any payment of taxes, by Titan Electricity.