

August 27, 2018

KAPPAFRIK MANAGEMENT DMCC

(as “KMGT” or the “Seller”)

and

RESERVOIR CAPITAL CORPORATION

(“REO” or the “Buyer”)

SHARE PURCHASE AGREEMENT

for the sale and purchase of shares in

KAINJI POWER HOLDINGS LIMITED

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SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made on 27th August 2018

BETWEEN:

KAPPAFRIK MANAGEMENT DMCC, a company incorporated in Dubai, UAE under registration number JLT4600 and whose registered office is at [REDACTED] ("**KMGT**" or the "**Seller**");

and

RESERVOIR CAPITAL CORPORATION, a company incorporated in British Columbia (CUSIP number 761125), whose registered office is at Suite 501 – 542 Granville Street, Vancouver, British Columbia, V6C 1X8, Canada Email: ceo@reservoircap.team and listed on the TSX Venture Exchange under ticker TSX-V:REO (the "**Buyer**").

RECITALS:

- A. **Mainstream Energy Solutions Ltd ("MESL" or "Mainstream")** is the leading Nigerian hydropower generation company registered in Nigeria under RC 938936 with 401,661,865 shares issued and outstanding. At the time of this agreement, MESL has a non-core subsidiary engaged in real estate development in the vicinity of Kainji Dam, Hydropolis Investments Ltd, registered in Nigeria under RC 1309811 ("Hydropolis"), which is excluded from MESL for the purpose of this agreement as it is scheduled to be spun off to become an independent company as per a MESL board resolution of December 12, 2017 which implementation may spill over the date of the transaction envisaged in this agreement.
- B. **Kainji Power Holding Ltd ("KPHL")** is an African power holding company registered in Mauritius in June 2013 under registration number C2/GBC 117131 for the sole purpose of owning equity in MESL on behalf of some of its shareholders. KPHL currently owns 8,443,333 common shares of MESL (the "**MESL Shares**") as per its Share Certificate No 118 dated 8th Dec 2017. KPHL shall be allocated the corresponding number of Hydropolis shares upon the completion of its spinoff, and such shares shall be immediately assigned to KMGT or an affiliate of the Kappafrik Group as designated by Vincent Gueneau.
- C. There are a total of 1000 ordinary shares of USD 1.00 each in the capital of KPHL issued and outstanding, 908 of which are owned by the Seller, 50 of which are owned by Vincent Gueneau and 42 of which are owned by [REDACTED]. There are no other securities of KPHL or rights to acquire unissued securities of KPHL. The Seller is willing to transfer 600 existing KPHL shares to Buyer, representing a 60% equity stake in KPHL, in exchange for 158,100,000 new common shares of the Buyer to be issued, as hereby directed by the Seller, to the New REO Shareholders in accordance with Schedule 1, subject to the terms and conditions of this agreement.
- D. The Buyer is a reputable issuer listed on the TSX Venture Exchange, specializing in Clean Power investments in Frontier Markets. The Buyer has 11 years of track record and is looking for new investments in hydropower and geothermal assets in frontier markets and in particular in Africa, Latin America and Eastern Europe.
- E. Prior to this transaction, the Buyer had issued a total of 48,164,424 shares and is now willing to issue 158,100,000 new common shares (the "**REO Consideration Shares**") to

acquire an indirect 1.3% economic interest in MESL through holding 60% of the issued shares of KPHL.

- F. The Seller has agreed to sell and transfer to the Buyer the KPHL Shares (as defined below) in exchange for the issuance and allotment of the REO Consideration Shares to the Seller upon the terms and subject to the conditions set out in this Agreement.

IT IS THEREFORE AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement each of the following words and expressions shall have the following meanings:

"Business Day" means a day (not being a Saturday) on which banks are open for general banking business in Vancouver and Lagos;

"CSE" means the Canadian Securities Exchange;

"Completion" and "Complete" means completion of the sale and purchase of the KPHL Shares in accordance with clause 5;

"Conditions" means the conditions set out in clause 2.1;

"Designee" means a New REO Shareholder other than Seller;

"Listing Statement" means the listing statement in agreed terms describing *inter alia* the transactions contemplated in this Agreement to be published or despatched by the Buyer in accordance with the rules of the CSE;

"KPHL" means Kainji Power Holding Limited, a limited company registered in Mauritius in June 2013 under registration number C2/GBC 117131;

"KPHL Shares" means 600 issued ordinary shares of USD 1.00 each in the capital of KPHL as held by the Seller;

"KMGT" or the "Seller" means Kappafrik Management DMCC, a limited liability company registered in the UAE under registration number JLT4600;

"New REO Shareholders" means Seller and the individuals listed in Schedule 1 to whom, subject to the terms and conditions set out in this Agreement, the REO Consideration Shares will be issued;

"Outside Date" means October 1, 2018, or such later date as may be agreed to in writing by the Parties;

"REO Consideration Shares" means the 158,100,000 new common shares that the Buyer will issue to New REO Shareholders to acquire a 1.3% economic interest in MESL via a 60% stake in KPHL;

"REO" or the "Buyer" means Reservoir Capital Corp. a company incorporated in British Columbia (CUSIP number 761125), and listed on the TSX Venture Exchange under ticker TSX-V:REO;

"Party" or "Parties" means a party or the parties to this Agreement; and

"Vincent Gueneau" is a French-trained engineer, Chairman of the Kappafrik Group, shareholder in KPHL and the largest shareholder in KMGT;

"[REDACTED]" is a reputable Nigerian businessman and shareholder in KPHL; and

"TSX-V" means the TSX Venture Exchange.

1.2 In this Agreement, except where the context otherwise requires:

- 1.2.1 any reference to this Agreement includes the Schedules to it each of which forms part of this Agreement for all purposes;
- 1.2.2 a reference to an enactment or statutory provision shall include a reference to any subordinate legislation made under the relevant enactment or statutory provision and is a reference to that enactment, statutory provision or subordinate legislation as from time to time amended, consolidated, modified, re-enacted or replaced;
- 1.2.3 words in the singular shall include the plural and vice versa;
- 1.2.4 references to one gender include other genders;
- 1.2.5 a reference to a person shall include a reference to a firm, a body corporate, an unincorporated association, a partnership or to an individual's executors or administrators;
- 1.2.6 a reference to a clause, sub-clause, paragraph, Schedule (other than to a schedule to a statutory provision) shall be a reference to a clause, sub-clause, paragraph, Schedule (as the case may be) of or to this Agreement;
- 1.2.7 if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;
- 1.2.8 references to writing shall include any modes of reproducing words in any legible form and shall include email except where expressly stated otherwise;
- 1.2.9 a reference to "includes" or "including" shall mean "includes without limitation" or "including without limitation";
- 1.2.10 references to documents "in the agreed terms" or any similar expression shall be to documents agreed between the Parties, and initialled for identification by the Seller and the Buyer;
- 1.2.11 the headings in this Agreement are for convenience only and shall not affect its interpretation; and
- 1.2.12 references to this Agreement include this Agreement as amended or supplemented in accordance with its terms.

2. CONDITIONS

Conditions

- 2.1 This Agreement other than clauses 1 (Interpretation), 2 (Conditions), 10 (Announcements), 11 (Confidentiality), 12 (Miscellaneous), 14 (Notices), 15 (Dispute Resolution) and 16 (Governing Law and Jurisdiction) is conditional on the following Conditions being satisfied on or before the Outside Date:
- 2.1.1 the approval of the TSX Venture Exchange for the de-listing of the REO Shares from the TSX Venture Exchange, which is expected to require the consent and approval in writing of the majority of the minority shareholders of the Buyer, and the completion of such delisting. The minority, in this case, being those REO Shares not attributed to directors or officers of the Buyer or as otherwise required by the TSX Venture Exchange;
 - 2.1.2 the approval of the CSE for the transactions contemplated by this Agreement and the listing of the REO Shares on the CSE;
 - 2.1.3 the representations and warranties made by the Seller in this Agreement shall be accurate in all material respects (this condition is for the sole benefit of the Buyer and may only be waived by the Buyer);
 - 2.1.4 there shall not have been any material adverse change in the business, operations, prospects, assets, results of operations or condition (financial or other) of the Seller or MESL, and no event shall have occurred or circumstance exists that may result in such a material adverse change (this condition is for the sole benefit of the Buyer and may only be waived by the Buyer);
 - 2.1.5 the representations and warranties made by the Buyer in this Agreement shall be accurate in all material respects (this condition is for the sole benefit of the Seller and may only be waived by the Seller); and
 - 2.1.6 there shall not have been any material adverse change in the business, operations, prospects, assets, results of operations or condition (financial or other) of the Buyer, and no event shall have occurred or circumstance exists that may result in such a material adverse change (this condition is for the sole benefit of the Seller and may only be waived by the Seller).

Satisfaction of Conditions

- 2.2 The Buyer and the Seller shall use all reasonable endeavours to satisfy or procure the satisfaction of each of Conditions 2.1.1 and 2.1.2 as soon as possible and in any event on or before the Outside Date. The Buyer shall notify the Seller of the satisfaction of Conditions 2.1.1 and 2.1.2 as soon as possible after such Condition has been satisfied.

Listing Statement

- 2.3 The Buyer, with the co-operation of the Seller, shall work to finalize a Listing Statement to be published describing the transactions contemplated in this Agreement as well as the business of the Buyer and Mainstream and use all reasonable endeavours to assure that the Listing Statement is published or otherwise delivered in accordance to the prevailing regulations and CSE recommendations as soon as practicable after the execution and exchange of this Agreement. The Seller shall provide all necessary information concerning

the Seller, KPHL, the KPHL Shares, MESL and the MESL Shares that is required by law or by the CSE to be included by the Company in the Listing Statement or other related documents, and shall ensure that such information does not contain any misrepresentation (as defined in the *Securities Act* (British Columbia)).

Intentionally Deleted

2.4 Intentionally Deleted

Termination

2.5 This Agreement, other than clauses 1 (Interpretation), 2 (Conditions), 10 (Announcements), 11 (Confidentiality), 12 (Miscellaneous), 14 (Notices), 15 (Dispute Resolution) and 16 (Governing Law and Jurisdiction), may be terminated by either Party by notice in writing to the other Party if:

2.5.1 it becomes impossible to satisfy a Condition on or before the Outside Date and, if it is a Condition which can be waived by a Party, has not been waived within five Business Days of such Condition becoming impossible to satisfy; or

2.5.2 the Completion does not occur on or prior to the Outside Date,

provided that a Party may not so terminate this Agreement if the failure of the Completion to so occur has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement.

Such termination shall not affect the rights and obligations of the Seller or the Buyer existing before termination.

3. SALE AND PURCHASE

Sale and Purchase

3.1 The Seller is the legal owner of and shall sell or procure to be sold and the Buyer shall purchase the KPHL Shares on the basis that they are sold at Completion free from any claim, option, charge, lien, equity, encumbrance, rights of pre-emption or any other third party rights (collectively, “**Encumbrances**”) and together with all rights attached to them at the date of this Agreement or subsequently becoming attached to them.

Waiver of Rights

3.2 The Seller waives and agrees to procure the waiver of any restrictions on transfer, including pre-emption rights, which may exist in relation to the KPHL Shares, under the articles of association of KPHL or otherwise.

All Shares

3.3 The Buyer shall not be obliged to complete the purchase of any of the KPHL Shares unless the Seller completes the sale of all the KPHL Shares simultaneously (600 KPHL shares representing 60% equity).

4. CONSIDERATION

- 4.1 The consideration for the sale of the KPHL Shares shall be the allotment and issuance at Completion of the REO Consideration Shares, which the Seller hereby directs the Buyer to issue to each of the New REO Shareholders, credited as fully paid, in the number of REO Consideration Shares set opposite its, his or her name in column (2) of Schedule 1.

5. COMPLETION

Completion Date

- 5.1 Completion shall take place on the fifth Business Day following the satisfaction or waiver of Conditions 2.1.1 and 2.1.2 (subject to satisfaction or waiver of the other Conditions) or on such other date as the Seller and the Buyer shall agree.

At Completion:

- 5.1.1 the Buyer shall take all steps, execute all documents, and deliver or cause to be delivered all such actions, instruments and documents as required to fully and finally allot and issue to the New REO Shareholders the number of REO Consideration Shares set out against their respective names in Schedule 1 and otherwise ensure they are fully registered as shareholders of the Buyer in respect of the same shares.
- 5.1.2 the Seller shall take all steps, execute all documents, and deliver or cause to be delivered all such actions, instruments and documents as required to fully and finally transfer to the Buyer the KPHL Shares and ensure the Buyer is fully registered as a shareholder of KPHL in respect of the KPHL Shares.

Completion

- 5.2 The Buyer shall not be obliged to Complete unless the Seller complies with clause 5.1.2.
- 5.3 Should there be any delay outside of the Buyer's responsibility preventing the timely issue of the REO Consideration Shares to any of the New REO Shareholders, in particular if any New REO Shareholder is not responsive to provide required documents within 5 Business Days of request for the processing of the issue or if one of them dies or refuses the issue of REO Consideration Shares, then the Buyer may by default satisfy its obligation to issue the relevant shares by issuing them instead to KMGT or another Holding company of the Kappafrik Group designated by KMGT who will then take the responsibility of either transferring those shares or arranging another form of gratification for the concerned persons.
- 5.4 Vincent Gueneau is authorized on behalf of the Seller to notify to the Buyer any changes to the list of names of New REO Shareholders in Schedule 1, or any changes to the number of REO Consideration Shares to be issued to them, and the Buyer shall accept any such written notification from Mr Gueneau as definitive and, subject to any required approval of the TSX-V or CSE and compliance with applicable laws, Schedule 1 shall be amended to reflect changes contained in any such notification from him.
- 5.5 Provided the conditions in Clause 2.1 have been satisfied or waived, failure by the Buyer to issue the Share Certificates by the twentieth Business Day following the satisfaction or waiver of all the Conditions gives the Seller the right to either terminate this Agreement

and then collect a break fee from the Buyer of USD \$100,000 payable immediately, or to apply penalties for delay as defined further in Clause 12.7 and elsewhere in this Agreement, provided that such failure has not been caused by, and is not a result of, a breach by the Seller of any of its representations or warranties or the failure of the Seller to perform any of its covenants or agreements under this Agreement and provided further that the Seller is ready, willing and able to Complete.

- 5.6 Provided the conditions in Clause 2.1 have been satisfied or waived, failure by the Seller to transfer the KPHL Shares by the twentieth Business Day following the satisfaction or waiver of all the Conditions gives the Buyer the right to either terminate this Agreement and then collect a break Fee of USD \$100,000 from KMGT, or to apply penalties for delay as defined further in Clause 12.7 and elsewhere in this Agreement, provided that such failure has not been caused by, and is not a result of, a breach by the Buyer of any of its representations or warranties or the failure of the Buyer to perform any of its covenants or agreements under this Agreement and provided further that the Buyer is ready, willing and able to Complete.
- 5.7 Clauses 1 (Interpretation), 2 (Conditions), 10 (Announcements), 11 (Confidentiality), 12 (Miscellaneous), 14 (Notices), 15 (Dispute Resolution), 16 (Governing Law and Jurisdiction) and Clauses 5.5 and 5.6 (Break Fees) shall be deemed to survive termination of this Agreement pursuant to Clause 5.5 or 5.6.

6. WARRANTIES

Warranties

- 6.1 The Seller represents and warrants that (i) neither the Seller nor KPHL is a party to, bound by, or subject to any agreement, indenture, mortgage, lease, instrument, order, judgment, decree, or any provision of its articles or by-laws, which would be violated, contravened or infringed by the execution and delivery of this Agreement or the completion of the transactions contemplated hereby; (ii) the transactions contemplated hereby have been duly authorized by all necessary corporate action (including shareholder approval, if required) on the part of KPHL and the Seller; and (iii) each of the Seller and KPHL is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation; (iv) the Seller has full power and authority to sell the KPHL Shares pursuant to this Agreement and no consents, approvals or waivers are required to be obtained to permit such sale; (v) this Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms.
- 6.2 The Seller represents and warrants that (i) KPHL is free of any outstanding debt or contingent liabilities at the time of this Agreement; (ii) KPHL's total existing and future (including contingent) liabilities shall not exceed a maximum total of \$50,000 CAD at the time of Completion; (iii) Recitals A, B and C above are accurate and complete in all respects; (iv) KPHL possesses and has good title to the MESL Shares, free and clear of all Encumbrances (subject to completion of the release of the share pledge in favour of GTBank, in regard to financing facility obtained by MESL at the time of its concession award, which financing facility has been repaid in full and which release is in progress and will be completed in due course); (v) other than the MESL Shares and cash, KPHL has no material assets; (vi) KPHL has not entered into any material contract, guarantee, commitment or transaction; (vii) the audited financial statements as at and for the fiscal years ended December 31, 2015, December 31, 2016 and December 31, 2017 (including any of the notes or schedules thereto, the auditor's report thereon and related

management's discussion and analysis) are true and correct, have been prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position of KPHL and the results of its operations at the times and for the periods indicated; and (vii) there is no action, litigation or other proceeding in progress, pending or threatened against KPHL or involving the MESL Shares; (iv) in December 2017 MESL declared an interim dividend in respect of 2017 accounting year in the aggregate amount of NGN 2,000,000,000- (approx. \$10.5 million USD), of which USD \$115,988- was received by KPHL from MESL in March 2018, and in July 2018 MESL declared another interim dividend amount of NGN 1,000,000,000-, of which USD \$58,290- was received by KPHL in August 2018.

- 6.3 The Seller represents and warrants that (i) none of the New REO Shareholders are resident in British Columbia; (ii) each New REO Shareholder is purchasing the applicable REO Consideration Shares as principal; (iii) the issuance of the REO Consideration Shares to each New REO Shareholder as contemplated hereby, without a prospectus, registration statement, offering memorandum or similar document or instrument prepared or filed in any jurisdiction and without the need to comply with any substantive or procedural requirements of any kind whatsoever in the New REO Shareholder's jurisdiction of residence, complies with the securities law requirements in each jurisdiction where the New REO Shareholders are resident; and (iv) each New REO Shareholder is, and will be on the Completion date, an "accredited investor" as defined in National Instrument 45-106 *Prospectus Exemptions* and will provide the Buyer with a duly completed and signed certification of that status at Completion.
- 6.4 Buyer represents and warrants that (i) REO is free of any outstanding debt or contingent liabilities at the time of this Agreement other than trade payables in the ordinary course and in connection with the transactions contemplated herein and 234,000 CAD owned to Miles Thompson and that it has settled all other outstanding debts either in cash or by means of conversion to shares and that it has been successful in initiating bankruptcy proceedings for its Serbian Subsidiary REV doo with full and final settlements by the Serbian authorities anticipated in the second half of 2018, and that such successful settlements would ensure that REO's total existing and future liabilities in eastern Europe resulting from past operations, employees, contracts or assets in the region would be no more than 50,000 CAD; (ii) Buyer is not a party to, bound by, or subject to any agreement, indenture, mortgage, lease, instrument, order, judgment, decree, or any provision of its articles or by-laws, which would be violated, contravened or infringed by the execution and delivery of this Agreement or the completion of the transactions contemplated hereby; (iii) the transactions contemplated hereby have been, or will be prior to Completion, duly authorized by all necessary corporate action (including shareholder approval, if required) on the part of the Buyer; (iv) the Buyer is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation; and (v) this Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms.

7. LIMITATIONS ON LIABILITY

Monetary Limits

- 7.1 The aggregate amount of the liability of the Seller in respect of all representation and warranty claims shall not exceed (i) if this Agreement is terminated in accordance with its terms prior to Completion, \$100,000 CAD; and (ii) if Completion occurs, the total value of the REO Consideration Shares at a deemed price of CAD 0.06 per share.

- 7.2 The aggregate amount of the liability of the Buyer in respect of all representation and warranty claims shall not exceed (i) if this Agreement is terminated in accordance with its terms prior to Completion, \$100,000 CAD; and (ii) if Completion occurs, the total value of the REO Consideration Shares at a deemed price of CAD 0.06 per share.

Mitigation

- 7.3 Nothing in this clause 7 restricts or limits the general obligation at law of each of the Buyer and the Seller to mitigate any loss or damage which it may suffer or incur as a consequence of any breach of any warranty or any other provision of this Agreement or in relation to any other matter, event or circumstance which gives rise to a claim.

No liability to third parties

- 7.4 No person other than the Buyer and the Seller are entitled to make any claim in respect of a representation or warranty made hereunder.

No double recovery

- 7.5 The Buyer and the Seller agree that they shall not be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of any one shortfall, damage, deficiency, breach or other set of circumstances which give rise to one or more claims.

Indirect and consequential loss

- 7.6 A Party shall not be liable to the other Party for any indirect or consequential loss, loss of profit or punitive damages.

8. ADDITIONAL SHARES OF KPHL AND HYDROPOLIS SHARES

- 8.1 The Parties agree that, until the earlier of December 31, 2018, and the date this Agreement is terminated in accordance with its terms, should the Seller wish to sell, the Buyer shall have a right of pre-emption on the remaining KPHL shares held by the Seller, at the net lump sum price of USD 6,240,000-, or by mutual agreement at a price derived from the pro-rata of the price of the present transaction adjusted by the prevailing REO share price at the time.
- 8.2 The Parties agree that any Hydropolis shares issued to KPHL shall be assigned and transferred to a separate holding company (the "Holding Company") as designated and controlled by the Seller (by default Kappafrik Group Ltd.) for a nominal compensation as Hydropolis has not been part of the MESL valuation and is therefore not part of the transaction as it has been mentioned in multiple occasions throughout the negotiation. However, should MESL inject equity capital in excess of USD 10,000,000- in cash or cash equivalent into Hydropolis between the date of this agreement and the effective spinoff of Hydropolis, then the Holding Company receiving the Hydropolis shares on behalf of the Seller shall (and the Seller shall cause the Holding Company to) compensate the Buyer for the excess lost value in its indirect economic interest in MESL by means of a cash payment within 6 months of the issue of the Hydropolis shares, or other means mutually agreed by the parties in writing (e.g. shares in the Holding Company).

9. APPOINTMENT OF NEW DIRECTORS

- 9.1 The Buyer shall assure that Engr. Vincent Gueneau and Mr. Vianney Mathonnet will be appointed as Directors on the board of the Buyer as from the Completion date, such appointments being subject to approval of the CSE.
- 9.2 The Seller shall assure that Mr. Lewis Reford will be appointed as one of three Directors on the board of KPHL as from the Completion date.

10. ANNOUNCEMENTS

- 10.1 Subject to the remaining provisions of this clause, no Party shall release any announcement or despatch any announcement or circular, relating to this Agreement unless the form and content of such announcement or circular have been submitted to, and agreed by, the other Parties. Nothing in this clause 10.1 shall prohibit any Party from making any announcement or despatching any circular as required by law or the rules of the TSX-V or the CSE or any other regulatory body in which case, the announcement shall only be released or the circular despatched after consultation with the other Parties to the extent possible and after taking into account the reasonable requirements of the other Parties as to the content of such announcement or circular.

11. CONFIDENTIALITY

- 11.1 Each Party undertakes to the others that, unless the prior written consent of the other Parties shall first have been obtained or as required by law or the rules of the TSX-V or the CSE, it shall, and shall procure that its officers, employees, advisers and agents shall keep confidential and shall not by failure to exercise due care or otherwise by any act or omission disclose to any person whatever, or use or exploit commercially for its or their own purposes, any of the confidential information of the other Parties.

- 11.2 For the purposes of this clause 11,

- 11.2.1 **"confidential information"** is the contents of this Agreement and any transaction, agreement or arrangement contemplated by this Agreement; and
- 11.2.2 Vincent Gueneau is authorized to give any consent on behalf of the Seller.

12. MISCELLANEOUS

Assignment

- 12.1 This Agreement shall be binding on and be for the benefit of the successors and personal representatives of the Parties, but no Party may assign its rights under this Agreement without the consent of the other Party.

Entire agreement

- 12.2 Each of the Parties to this Agreement confirms that this Agreement represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the Parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing. The Heads of

Agreement of 5 February, 2018 and any obligations thereunder are hereby terminated and of no further force or effect.

Unenforceable provisions

- 12.3 If any provision or part of this Agreement is void or unenforceable due to any applicable law, it shall be deemed to be deleted and the remaining provisions of this Agreement shall continue in full force and effect.

Completion

- 12.4 So far as it remains to be performed this Agreement shall continue in full force and effect after Completion.

Penalty for Delay

- 12.5 Any Party who is late in paying an amount due or remitting any share or other instrument of a defined value in this agreement to the other party will be liable to a penalty for delay of 1% per week of delay for the first 10 weeks then 1% per month after that.

Further assurance

- 12.6 The Seller and the Buyer shall after Completion execute all such deeds and documents and do all such things as the other party may reasonably require for perfecting the transactions intended to be effected under or pursuant to this Agreement and for giving the other party the full benefit of the provisions of this Agreement, including in the case of the Buyer the vesting in the Buyer the legal and beneficial title to the KPHL Shares and in the case of the Seller vesting in the Designees the legal and beneficial title to the REO Consideration Shares.

Waiver

- 12.7 The rights and remedies of the Parties shall not be affected by any failure to exercise or delay in exercising any right or remedy or by the giving of any indulgence by any other Party or by anything whatsoever except a specific waiver or release in writing and any such waiver or release shall not prejudice or affect any other rights or remedies of the Parties. No single or partial exercise of any right or remedy shall prevent any further or other exercise thereof or the exercise of any other right or remedy.

Counterparts

- 12.8 This Agreement may be executed in any number of counterparts and by the Parties to it on separate counterparts, each of which when executed and delivered shall be an original but all the counterparts together constitute one instrument.

Variation

- 12.9 Except as provided in Clause 5.4, no variation of this Agreement (or any of the documents referred to in it) shall be valid unless it is in writing and signed by or on behalf of each of the Parties. The expression "variation" includes any variation, supplement, deletion or replacement however effected.

No set-off, deduction or counterclaim

- 12.10 Every payment payable by the Buyer under this Agreement shall be made in full without any set-off or counterclaim howsoever arising and shall be free and clear of, and without deduction of, or withholding for or on account of, any amount which is due and payable to the Seller under this Agreement.

Authorized Signatory

- 12.11 For the purpose of completion and consummation of this SPA and subsequent administrative formalities and perfection of titles, until December 31, 2018, Vianney Mathonnet is hereby irrevocably authorised to sign on behalf of the Seller relevant original documents upon specific instruction in writing by email or whatsapp from Vincent Gueneau to which Lewis Reford is copied.

13. COSTS

The Parties shall pay their own costs in connection with the preparation and negotiation of this Agreement and any matter contemplated by it.

14. NOTICES

- 14.1 A notice (including any approval, consent or other communication) in connection with this Agreement and the documents referred to in it:

14.1.1 must be in writing and, if between the Buyer and the Seller, must be sent by email to the email address of the addressee provided above or such other email address as may be specified from time to time by notice given in accordance with this clause;

14.1.2 The relevant details of each Party at the date of this Agreement are those specified, in the case of the Buyer, on the first page of this Agreement, and in the case of the Seller, in Schedule 1.

- 14.2 In the absence of evidence of earlier receipt, any notice shall take effect from the time that it is deemed to be received in accordance with clause 14.3 below.

- 14.3 Subject to clause 14.4 below, a notice is deemed to be received:

14.3.1 in the case of a notice by email, the next Business Day after the email is sent;

14.3.2 in the case of a notice left at the address of the addressee, upon delivery at that address; and

14.3.3 in the case of a couriered letter, on the fourteenth day after posting; and

- 14.4 A notice received or deemed to be received in accordance with clause 14.3.2 or 14.3.3 above on a day which is not a Business Day or after 5 p.m. on any Business Day according to local time in the place of receipt, shall be deemed to be received on the next following Business Day.

- 14.5 A notice given or document supplied to Vincent Gueneau in accordance with the details specified for him in Schedule 1 shall be deemed to have been given or supplied to the Seller.

14.6 Each Party undertakes to notify the other Party by notice served in accordance with this clause if the address specified herein is no longer an appropriate address for the service of notices.

15. DISPUTE RESOLUTION

15.1 Any dispute between the Parties arising out of this Agreement will be resolved by way of amicable negotiations, failing which a formal negotiation between exactly 5 persons (one Director and one Lawyer from each party, and a fifth independent lawyer chosen by the 2 lawyers to be the designated Arbitrator) entering a physical meeting room for a maximum of 5 hours and deciding with a majority vote on a reasonable compromise resolution drafted by the Arbitrator. Should there be no resolution yet but a hope to reach an acceptable resolution in a second session, the resolution of the first session may be to reconvene for a second session of 5 hours if deemed necessary and hopeful, but 4 votes will be necessary to reconvene for a third session and unanimous decision will be required for any further prolongation of the negotiation. Should this process fail to resolve the issue, then the matter may be brought to the relevant leading arbitration institution or Supreme Court of British Columbia.

16. GOVERNING LAW AND JURISDICTION

16.1 This Agreement shall be governed by, and construed in accordance with, the laws of the province of British Columbia and the laws of Canada applicable therein.

16.2 The Courts of British Columbia shall have jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom, provided that the dispute resolution procedure set out in Clause 15.1 has first been exhausted.

16.3 Each Party irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

IN WITNESS of which the Parties have executed this Agreement on the date first mentioned above.

KAPPAFRIK MANAGEMENT DMCC

Per: _____
Name: Vincent Gueneau
Title: Director

RESERVOIR CAPITAL CORPORATION

Per: _____
Name: Lewis Reford
Title: CEO

SCHEDULE 1
NEW REO SHAREHOLDERS

Column 1 New REO Shareholder Name	Column 2 Number of REO Consideration Shares to be issued	Column 3 Citizenship	Registration Instructions	Column 4 Delivery Details/ Address
KAPPAFRIK MANAGEMENT DMCC	88,800,000	UAE	[REDACTED] Dubai, UAE	[REDACTED] Dubai, UAE
Vincent Gueneau	32,000,000	France	[REDACTED] Dubai, UAE	[REDACTED] Dubai, UAE
Caroline Taine	13,800,000	Belgium	[REDACTED] Dubai, UAE	[REDACTED] Dubai, UAE
Tunde Joseph Afolabi	20,000,000	Nigeria	[REDACTED] Lagos, Nigeria	[REDACTED] Dubai, UAE
Vianney Mathonnet	2,000,000	France	[REDACTED] Dubai, UAE	[REDACTED] Dubai, UAE
Jules Ferry Fiatam	1,500,000	Cameroon	[REDACTED] Lagos, Nigeria	[REDACTED] Dubai, UAE

NB: The names above as well as the number of shares set out for each name may be varied by notice served by Vincent Gueneau on the Buyer in accordance with Clause 5.4 of this Agreement.