

BETWEEN:

VIRGINIA BRAILEY
"Employee"

- and -

XEMOTO MEDIA LTD.
"Employer"

VOLUNTARY SEPARATION AGREEMENT

WHEREAS the Employee is currently employed by the Employer in the position of Chief Executive Officer;

AND WHEREAS the Employer indicated an intention to terminate the Employee's employment and it has been agreed that the Employee shall resign from her employment in exchange for a separation package;

AND WHEREAS the Employee provided a loan to the Employer in the amount of [REDACTED] (the "Loan"); **[REDACTED: prejudicial to the interests of the issuer]**

AND WHEREAS the Employer is agreeable to providing a separation package and repayment of the Loan with accrued interest up to the date of repayment to the Employee in exchange for among other terms: a Release of all claims or potential claims by the Employee in favour of the Employer, the Employee keep the terms of this separation package and the circumstances which gave rise to it confidential and will not discuss it with any former or current employees, and the Employee refrain from disparaging the Employer in any forum;

NOW THEREFORE, THE EMPLOYER AND THE EMPLOYEE (COLLECTIVELY "THE PARTIES") AGREE AS FOLLOWS:

1. The Parties confirm the accuracy of the recitals set out above.
2. The Employee shall remain employed with the Employer until October 13, 2023 (the "Date of Separation").
3. On the Date of Separation, the Employee's employment with the Employer shall cease.
4. Following the Date of Separation, the Employee will be provided with all accrued unpaid wages in accordance with the *Employment Standards Act, 2000* ("ESA") which includes accrued but unused vacation pay up to the Date of Separation.
5. The Employee will receive two weeks' pay in lieu of notice as well as vacation pay thereon, being the sum of [REDACTED], and thereafter a retiring allowance totaling the

amount of [REDACTED] (the "Retiring Allowance") (made up of [REDACTED] which represents six (6) months of the Employee's current base salary, and [REDACTED] which represents six (6) months of the average bonuses paid to the Employee in the previous twelve (12) months), less applicable statutory deductions and withholdings. The Retiring Allowance will be paid out in monthly lump sum instalments of [REDACTED] per month, less applicable statutory deductions and withholdings. The first instalment will be paid by no later than November 15, 2023. Thereafter, the Employee will continue receiving monthly instalments until the full amount of the Retiring Allowance has been paid, provided that upon completion of the Employer's merger with or acquisition by Universal PropTech Inc., any balance owing toward the Retiring Allowance will be paid in a lump sum to the Employee within 10 business days of the closing of such merger or acquisition. [REDACTED: prejudicial to the interests of the issuer]

6. The Employer will issue the Employee 2,000,000 shares of the Employer valued at [REDACTED] per share for an aggregate value of [REDACTED]. The Employee will be responsible for all taxes and source deductions. These shares will be subject to escrow whereby 25% will be released immediately upon the signing of the Voluntary Separation Agreement and Mutual Release. With respect to the remaining 75% of the shares, 25% will be released every four (4) months after the earlier of the one year anniversary of this agreement or the shares of the Employer or a parent company lists on a recognized stock exchange in Canada or the United States of America. [REDACTED: prejudicial to the interests of the issuer]
7. The Employee shall be permitted to exercise all existing vested stock options up until January 11, 2024. After January 11, 2024, all unexercised options will be forfeited.
8. All unvested options have been cancelled as of the Date of Separation.
9. The Employee's 900,000 Restricted Share Units ("RSUs") will immediately vest and be converted into shares.
10. The Employer acknowledges the Employee's existing and continuing status as a shareholder of 3,173,245 Uncertified Shares and 200,000 Common Shares.
11. By February 10, 2024 or upon completion of the Employer's merger with or acquisition by Universal PropTech Inc., whichever occurs earlier, the Employer will repay the Employee the Loan plus all accrued interest up to the date of payment at the rate of 8% compounded annually.
12. On the Date of Separation, the Employee will return to the Employer all Employer property in her possession and/or control including any documents stored electronically. In addition, the Employee will also disclose all applicable information technology passwords and will provide her cooperation with respect to any assignments or authorization needed following the departure of the Employee.
13. The Employee will make herself available to answer questions and queries directed by the Employer to assist in the transition of the Employee's successor.

14. The Employee will continue to abide by her contractual and common law obligations pertaining to confidentiality as set out in the Employee's employment agreement.
15. The Employee will abide by all post-employment obligations with respect to non-solicitation and non-competition as set out in Schedule "B" of the Employee's employment agreement.
16. The Employer will characterize the Employee's departure as a voluntary resignation and the Employer will provide to the Employee a draft of any public communication announcing the Employee's departure with at least 24 hours to review and comment before any dissemination.
17. In exchange for the payments and other consideration outlined above, following the Date of Separation, the Parties shall execute a Full and Final Mutual Release ("**Release**") attached hereto as Schedule "A". It is understood that the Release and is an integral part of the Voluntary Separation Agreement.
18. The Employee agrees that this settlement is not an admission of liability by the Employer, and in fact such liability is denied.
19. The Employee agrees not to disclose the terms of this settlement or any matters relating to the circumstances which gave rise to this settlement to members of the public, including to employees and former employees of the Employer.
20. The Employee agrees to not publicly, privately, or otherwise, disparage, make negative comments about, insult or criticize the Employer orally, in writing or via electronic means (*i.e.*, internet based medium), including in any social media.
21. The Employee acknowledges by signing this settlement that the Employee understands its terms and has had a reasonable opportunity for independent legal advice with respect to it.
22. The Employee confirms that this settlement and the attached Release constitutes the entire agreement between the Parties and supersedes any and all other agreements, negotiations, and/or promises whether oral or written.
23. This Voluntary Separation Agreement shall be deemed to have been made in, and shall be construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada as applicable herein.
24. This Voluntary Separation Agreement may be executed in counterpart and all counterparts taken together will constitute one fully executed copy. The Parties agree that delivery of a faxed, photocopied or electronically scanned executed counterpart will be deemed to be a duly executed original.

[SIGNATURE PAGE FOLLOWS]

left intentionally blank

Date: Oct 24/23

[Redacted]

/s/ "Virginia Brailey"

Virginia Brailey

[Redacted]

Witness

Date: Oct 24/23

[Redacted]

/s/ "Adam Szweras"

Xemoto Media Ltd.
Authorized Signatory

[Redacted]

SCHEDULE "A" - FULL AND FINAL MUTUAL RELEASE

IN CONSIDERATION of the terms and conditions set out in the Voluntary Separation Agreement between Xemoto Media Ltd. (**the "Employer"**) and Virginia Brailey (**the "Employee"**), (**collectively "the Parties"**), to which this Full and Final Mutual Release ("Release") is attached, and such other good and valuable consideration the sufficiency of which is hereby acknowledged:

1. The Parties hereby fully and forever mutually release and discharge each other (including all of their respective heirs, executors, administrators, personal representatives, predecessors, parent corporations, subsidiaries and affiliates (and any and all of their and its respective officers, directors, trustees, shareholders, employees, attorneys, insurers and agents and their and its respective heirs, personal representatives, successors and assigns), successors, assigns, officers, directors, employees and agents) from any and all liability whatsoever, whether joint or several, in respect of all claims, demands, actions and suits whatsoever that now exist, have existed or shall exist arising from or in any way relating to the Employee's employment, including under the Employee's employment agreement between the Employee and Employer dated November 1, 2021. Notwithstanding the foregoing, nothing herein shall release any claim the Employee may have to contribution and indemnity against the Employer in relation to any claims by any claim party which may be made against her in relation to her employment with the Employer.
2. **THE EMPLOYEE UNDERSTANDS AND AGREES** that the terms set out in the Voluntary Separation Agreement and this Full and Final Mutual Release constitute a full and final settlement of any existing, planned or possible complaint or complaints against the Employer under any statute or regulation of Canada or of any province including the Ontario *Human Rights Code*, the Ontario *Employment Standards Act, 2000*, the Ontario *Pay Equity Act* and any other applicable law which creates obligations as between an employer and an employee relating to the hiring of, the employment or the cessation of the Employee's employment with the Employer. This includes but is not limited to any claims for damages, wrongful dismissal, payment in lieu of notice of termination of employment, severance, payments related to compensation including salary, commissions, bonus, incentive amounts, pension, vacation pay, premium pay, overtime pay, benefit coverage under the Employer's applicable plans and/or policies (or any amendments, discontinuance, replacement, elimination or changes of any kind to the plans and/or policies thereto) including short term or long term disability benefits, costs and interest.
3. **THE EMPLOYEE UNDERSTANDS AND AGREES** that in the event the Employee should hereafter make any claim or demand or commence or threaten to commence any action or complaint against the Employer in any jurisdiction for or by reason of any cause, matter or thing in respect of the matters released herein, this Full and Final Mutual Release shall be raised a complete bar to any such proceedings and shall be used in support of an Order dismissing such proceedings with costs payable to the Employer. In the event that the Employee shall counsel, cause, or induce any other person who makes a claim for contribution or indemnity against the Employer in connection with any matter for which this Release is given, the Employee shall save harmless and indemnify the Employer for any costs, expenses or damages arising from such claim, demand or action.

4. **THE EMPLOYER AND THE EMPLOYEE EACH AGREE** except as otherwise provided in this Release, not to make any claim or take any proceeding in connection with the claims released herein against any other person or party who may claim contribution or indemnity from the Employee or the Employer by virtue of said claim or proceeding.
5. **THE EMPLOYER AND EMPLOYEE EACH AGREE** that the Parties do not by the fulfillment of the payment or other obligations set out in the Settlement Agreement, and/or in this Full and Final Mutual Release or otherwise admit any liability or obligation of any kind whatsoever between the parties, and any such liability is expressly denied.
6. **THE EMPLOYER AND EMPLOYEE EACH AGREE** that the terms of the settlement evidenced by the Voluntary Separation Agreement and this Full and Final Mutual Release or any matters relating to the circumstances giving rise to the Release, are confidential and cannot be disclosed in whole or in part to any third parties. The Employee, however, may disclose this settlement to her immediate family, legal or financial providers, provided that they first agree not to discuss with or disclose to anyone the terms of this settlement, and such other disclosure as is required by law. The Parties acknowledge that this confidentiality obligation constitutes a fundamental part of this Full and Final Mutual Release. The Employee further acknowledges her continuing duties of confidentiality to the Employer and shall maintain any and all confidential information of the Employer in the strictest of confidence at all times.
7. **THE EMPLOYER AND THE EMPLOYEE EACH ACKNOWLEDGE AND AGREE** that they have read all of this Full and Final Mutual Release, fully understand the terms of this Full and Final Mutual Release and voluntarily accept the consideration stated herein as the sole consideration for this Full and Final Mutual Release for the purpose of making a full and final settlement. The Parties further acknowledge and confirm that they have been given an adequate period of time to obtain independent legal counsel upon the meaning and the significance of the terms herein and the covenants mutually exchanged.
8. **THE EMPLOYER AND THE EMPLOYEE EACH AGREE** that this Full and Final Mutual Release may be executed in two counterparts, each of which will be deemed to be an original and both of which taken together shall constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

Date: Oct 24/23

[Redacted Signature]

/s/ "Virginia Brailey"

Virginia Brailey

Witness

Date: Oct 24/23

[Redacted Signature]

/s/ "Adam Szweras"

Xemoto Media Ltd.
Authorized Signatory