

## SECOND AMENDING AGREEMENT

**THIS SECOND AMENDING AGREEMENT** (the “**Second Amending Agreement**”) is dated March 5, 2024 by and between Trenchant Capital Corp. (“**Trenchant**”) and GNQ Insilico Inc. (“**GNQ**”). GNQ and Trenchant are each referred to herein as a “**Party**”, and together, the “**Parties**”.

**WHEREAS** the Parties are parties to an option agreement dated November 30, 2023, as amended on December 29, 2023, pursuant to which, among other things, Trenchant was afforded the option to complete a strategic investment in GNQ, on the terms and subject to the conditions set out therein (such agreement, as further amended or modified from time to time, the “**Option Agreement**”);

**AND WHEREAS** the Parties have agreed to further amend the Option Agreement to modify the timing of a portion of the consideration under the Option Agreement, on the terms and subject to the provisions set out herein.

**NOW THEREFORE**, in consideration of the mutual agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

### ARTICLE 1 INTERPRETATION

#### 1.1 Interpretation

(a) All terms used but not otherwise defined in this Second Amending Agreement have the respective meanings ascribed to them in the Option Agreement and grammatical variations of such terms have corresponding meanings.

(b) Article 1 [*Interpretation*] and Article 6 [*Miscellaneous*] of the Option Agreement are incorporated herein by reference *mutatis mutandis*.

### ARTICLE 2 AMENDMENTS

#### 2.1 Amendments to the Option Agreement

The Option Agreement is amended as follows:

(a) Section 2.1 of the Option Agreement is deleted in its entirety and replaced with the following:

“GNQ hereby grants to Trenchant the sole, exclusive and irrevocable right during the period commencing on the date hereof and ending on the earlier of November 30, 2026 or the date of a Liquidity Event involving GNQ (the “**Option Period**”), to purchase up to 50% of the Shares in exchange for aggregate cash consideration of \$17,500,000 and the issuance

of an aggregate of 7,500,000 Trenchant Shares (the “**Option**”), which Option is exercisable in five parts as follows:

- (a) on or prior to December 29, 2023, an aggregate of \$700,000 in exchange for the issuance by GNQ of 59,322 Shares;
- (b) on or prior to March 15, 2024, an aggregate of \$500,000 in exchange for the issuance by GNQ of 52,966 Shares;
- (c) on or prior to April 12, 2024, an aggregate of \$1,300,000 and 7,500,000 Trenchant Shares in exchange for the issuance by GNQ of such number of Shares which would result in Trenchant owning an aggregate of 20% of the total issued and outstanding Shares on a fully-diluted basis, when combined with the Shares previously held by Trenchant, as at the date of the completion of the issuance of the Shares;
- (d) at any time prior to the expiry of the Option Period, an aggregate of \$5,000,000 in exchange for such number of Shares which would result in Trenchant owning an aggregate of 40% of the total issued and outstanding Shares on a fully-diluted basis, when combined with the Shares previously held by Trenchant, as at the date of the completion of the issuance of the Shares; and
- (e) subject to the completion of the exercise of the component of the Option set out in Section 2.1(d) above, at any time prior to the expiry of the Option Period, an aggregate of \$10,000,000 in exchange for such number of Shares which would result in Trenchant owning an aggregate of 50% of the total issued and outstanding Shares on a fully-diluted basis, when combined with the Shares previously held by Trenchant, as at the date of the completion of the issuance of the Shares.

For the purposes of this section, the term “Liquidity Event” means:

- (f) the completion of an initial public offering, whether on a treasury or secondary basis, giving rise to a sale of the Shares to the public and/or the listing of the Shares on a recognized stock exchange, including by way of an amalgamation, merger, share exchange, take-over bid, business combination, reverse take-over or other transaction having a similar result, or any series of related transactions with similar effect; or
- (g) other than a liquidation, dissolution or winding-up of the GNQ, a transaction or series of related transactions involving: (i) the sale or transfer of the properties and assets of GNQ and/or its subsidiaries having a value in excess of fifty percent (50%) of the value of the consolidated assets of GNQ and its subsidiaries as of the date immediately prior to the completion of such transaction; or (ii) any acquisition (whether by merger, consolidation, sale or other transfer) of beneficial ownership by one or more persons, following which the shareholders of GNQ immediately prior to the completion of such transaction (or series of transactions) cease to beneficially own, directly or indirectly, a majority of the shares of GNQ as of the date immediately following the completion of such transaction (or series of transactions).”.

### **ARTICLE 3 ACKNOWLEDGMENTS AND CONFIRMATIONS**

#### **3.1 Acknowledgements and Confirmations**

- (a) Each of the Parties hereby: (i) represents, warrants, acknowledges and confirms to the other that, as of the date of this Second Amending Agreement, the Option Agreement, as amended by this

Second Amending Agreement, is and continues to be in full force and effect; and (ii) ratifies and confirms all of the terms, conditions and provisions of the Option Agreement, as amended by this Second Amending Agreement.

(b) In the event of any inconsistency between the terms of this Second Amending Agreement and the terms of the Option Agreement, the provisions of this Second Amending Agreement shall prevail.

#### **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

##### **4.1 Representations and Warranties**

- (a) Each Party represents and warrants to each other Parties that:
- (i) this Second Amending Agreement has been duly authorized by all necessary corporate action on its part and no other corporate proceedings on its part is necessary to authorize this Second Amending Agreement;
  - (ii) this Second Amending Agreement has been duly executed and delivered by such Party, and constitutes a legal, valid and binding agreement of such Party enforceable against it in accordance with the terms of this Second Amending Agreement, subject only to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court; and
  - (iii) the authorization, execution and delivery of this Second Amending Agreement by such Party, and the observance and performance by each Party of its obligations under this Second Amending Agreement and its obligations under the Option Agreement (as amended by this Second Amending Agreement), does not and will not: (i) result in a violation of or a breach or default under (with or without the giving of notice or lapse of time, or both), or in the acceleration of any obligation under (A) the articles, by-laws or directors' or shareholders' resolutions of such Party, or (B) the provisions of any material contracts to which such Party is a party or by which such Party is bound or affected; or (ii) result in a violation or breach of, or cause a default under, any applicable law.

#### **ARTICLE 5 MISCELLANEOUS**

##### **5.1 Further Assurances**

Each of the Parties hereto shall at all times and from time to time, upon any reasonable request of another Party, promptly do, execute, deliver or cause to be done, executed and delivered, all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Second Amending Agreement and the Option Agreement, and to effectuate the transactions contemplated by this Second Amending Agreement and the Option Agreement and the other documents contemplated herein and therein.

##### **5.2 Time**

Time shall remain of the essence in all respects of this Second Amending Agreement and the Option Agreement.

**IN WITNESS WHEREOF**, the Parties hereto have caused this Second Amending Agreement to be executed by their respective officers or representatives thereunto duly authorized, as of the date first above written.

**TRENCHANT CAPITAL CORP.**

By: *"Eric Boehnke"*

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Name: Eric Boehnke

Title: CEO

**GNQ INSILICO INC.**

By: *"Rehan Huda"*

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Name: Rehan Huda

Title: CEO