

**ACQUISITION AGREEMENT FOR PURCHASE AND
SALE OF REAL PROPERTY AND ESCROW
INSTRUCTIONS**

(Tehachapi Land 132+/- Acres, located immediately east of Clearview Street and immediately north of
Pinon Street, Tehachapi, California)

This **ACQUISITION AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY AND ESCROW INSTRUCTIONS** (the "Agreement") is made and entered into as of October 1st, 2017, by and between GREENBRIAR CAPITAL (U.S.) LLC, a California limited liability company (the "Seller") and Captiva Verde Land Corp. (the "Buyer").

1. **ACQUISITION AGREEMENT.** This Agreement, along with the initial deposit as below described, shall be deposited with Chicago Title Company ("Escrow Holder"), 1054 Valley Boulevard, Suite A, Tehachapi, CA 93561. Seller agrees to sell and Buyer agrees to buy in accordance with and upon the terms, provisions and conditions set forth herein, that certain real property ("Property") owned by Seller described as 132+/- acres in the City of Tehachapi, CA, referred to as County of Kern Assessor's Parcel Numbers 417-12-01, 25, 27 and 28. As used herein, the term "Property" shall include the real property and all of Seller's rights, title and interest in and to all entitlements, easements, rights, mineral rights, oil and gas rights, water, water rights, air rights, development rights and privileges appurtenant thereto and all improvements located thereon.
2. **PURCHASE PRICE.** The Purchase Price to be paid by Buyer to Seller for a 50% undivided interest in and to the Property shall be: Two Million Two Hundred and Fifty Thousand and 00/100 Dollars Canadian (\$2,250,000.00), 5% by a one-year interest-free promissory note and 95% in common shares of the Buyer. Escrow Holder to prepare the Deed of Trust.
3. **DEPOSIT.** Buyer shall make a deposit of One Thousand and 00/100 Dollars (\$1,000.00) in the form of a check into Escrow within three (3) business days of the Opening of Escrow (the "Deposit"). If the Deposit is not timely made with Escrow Holder, then this Agreement shall terminate, and neither party shall have any further obligations under this Agreement. All deposits placed in Escrow by Buyer shall be in an interest bearing account, and all interest shall be added to and be included as a part of the Deposit. The party receiving the Deposit or receiving the benefit of the Deposit (e.g., Buyer at the Close of Escrow) under the terms of this Agreement shall include all interest earned on the Deposit.
4. **ESCROW.**
 - A. **OPENING OF ESCROW.** For purposes of this Agreement, the Escrow shall be deemed opened on the date Escrow Holder shall have received a fully executed Agreement, which shall be deemed to occur not later than three (3) business days before the date in which the Seller makes an application to have its common shares listed on the Canadian Securities Exchange ("Opening of Escrow"). Escrow Holder shall notify Buyer and Seller, in writing, of the date Escrow is opened and the Closing Date, as defined in Paragraph 4(B) below. In addition, Buyer and Seller agree to execute, deliver and be bound by any reasonable or customary supplemental escrow instructions of Escrow Holder or other instruments as may reasonably be required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. Any such supplemental instructions shall not conflict with, amend or supersede any portions of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, this Agreement shall control.
 - B. **CLOSE OF ESCROW.** Close of Escrow shall be on the day prior to the listing of the Seller's common shares on the Canadian Securities Exchange ("Close of Escrow").
5. **TITLE REPORT.** Within three (3) days from the Opening of Escrow, Escrow Holder shall deliver, at Buyer's expense, to Buyer a current preliminary title report (the "Title Report") showing the

conditions of title to the Property, together with legible copies of all instruments and documents referred to in the Title Report. Buyer agrees to accept title "as is" as long as it is free of all liens, encumbrances and judgments except pro-rated ad valorem taxes and assessments.

6. **CONVEYANCE OF TITLE.** At Close of Escrow, Seller shall convey to Buyer or Buyer's assignee free and clear title to the Property by a Grant, Bargain, and Sale Deed (the "Deed"), subject only to the following approved conditions of title (the "Approved Condition of Title"):
 - A. A lien to secure payment of real estate taxes not delinquent;
 - B. Matters affecting the Approved Conditions of Title created by or with the written consent of Buyer; and
 - C. Exceptions that are disclosed by the Title Report described in Paragraph 5 hereof and which are approved or deemed approved by Buyer in accordance with Paragraph 5 hereof.

Seller covenants and agrees that during the term of this Escrow, it will not cause or permit title to the Property to differ from the Approved Condition of Title described in this Paragraph 6 without Buyer's prior written consent, which will not be unreasonably withheld, delayed or conditioned.

Subject to subsection 21(G) below, Buyer will designate vesting at the Close of Escrow. Subject to subsection 21(G) below, Seller consents to Buyer's assignment to a qualified 1031 intermediary if it so chooses.

7. **TITLE POLICY.** Title shall be evidenced by Title Company's issuance of its CLTA Coverage Owner's Form Policy of Title Insurance ("Title Policy") in the amount of the Purchase Price showing title to the Property vested in Buyer subject only to the Approved Conditions of Title. Buyer shall be obligated to pay for the additional costs associated with an ALTA policy and all endorsements above and beyond that of the CLTA policy, if required by Buyer. Seller and Buyer shall share equally in the payment of the CLTA portion of the policy.
8. **TRANSFER TO SUBSIDIARY.** The Buyer may transfer or assign this Agreement to any of its subsidiaries at any such time after the date above set forth.
9. **COSTS AND EXPENSES.** The cost and expense of the Title Policy shall be paid as detailed in Paragraph 7, above. Buyer shall share equally in the payment of all of the other Escrow Holder's customary fees, including escrow charges and fees, filing fees, and recording fees.
10. **DEPOSITS BY SELLER.** At least one (1) business day prior to the Close of Escrow, Seller shall deposit or cause to be deposited with Escrow Holder the Grant, Bargain, and Sale Deed.
11. **SELLER'S REPRESENTATIONS.** In consideration of Buyer entering into this Agreement and as an inducement to Buyer to purchase the Property, Seller makes the following representations, each of which is material and is being relied upon by Buyer (and the continued truth and accuracy of which shall constitute a condition precedent to Buyer's obligations hereunder):
 - A. **Authority.** Seller has the full power and authority to sell the Property.
 - B. **Pending Litigation.** Without any independent investigation, Seller is not aware of any actions, suits proceedings, or governmental investigations, pending or threatened against or affecting the Property in law or equity.
 - C. **Continual Representation.** The representations of Seller set forth in this paragraph 11 shall be true on and as of the Close of Escrow as if those representations were made on and as of such time; provided, that, all representations of Seller shall merge into the Grant, Bargain, Sale Deed and shall not survive the Close of Escrow.
12. **BUYERS REPRESENTATION.** In consideration of Seller entering into this Agreement and as inducement to Seller to sell the Property to Buyer, Buyer makes the following representations, each of which is material and is being relied upon by Seller (the continued truth and accuracy of which shall constitute a condition precedent to Seller's obligations hereunder):

- A. **Legal Authority.** Buyer has the legal right, power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. Moreover, the Buyer's execution, delivery and performance of this Agreement have been duly authorized and no other action by Buyer is requisite to the valid and binding execution, delivery and performance of this Agreement, except as otherwise expressly set forth herein.
 - B. **Continual Representation.** The representations of Buyer set forth in this Agreement shall be true on and as of the Close of Escrow as if those representations were made on and as of such time.
13. **DAMAGE OR DESTRUCTION.** In the event of any damage or other loss to the Property prior to the Close of Escrow, by any means whatsoever, including but not limited to damage by earthquake, fire, or release of or exposure to any Hazardous Substances, Buyer may at his discretion terminate this Agreement; Buyer may still purchase the Property provided that Seller shall assign to Buyer at the Close of Escrow all monies to be paid by Seller's insurer, if any, in connection with the damage or loss, and all claims for monies payable from Seller's insurer in connection with the damage or loss.
14. **CONDEMNATION.** If any portion of the Property is taken by condemnation or eminent domain or is the subject of a threatened or pending condemnation or eminent domain proceeding that has not been consummated prior to the Close of Escrow resulting in a decrease in the value of the Property, Buyer may elect either to terminate this Agreement upon written notice to Seller and Escrow Agent within ten (10) days of Buyer's notice of the threatened or pending taking, if Buyer reasonably believes that the portion of the Property subject to being taken would materially and adversely affect Buyer's intended use of the Property. Alternatively, Buyer may elect to consummate this Agreement, in which event Seller shall assign to Buyer Seller's rights to all awards for the condemnation or taking. Upon termination, neither party shall have any further obligations under this Agreement except as otherwise provided in this Agreement.
15. **SELLER'S DISCLAIMER OF REPRESENTATIONS AND WARRANTIES.**
- A. **Limitations on Representation and Warranties.** There are no representations, agreements, arrangements, or circumstances, oral or written, between the parties relating to the subject matter contained in this Agreement that are not fully expressed in this Agreement, and Seller has not made and does not make any representation or warranty concerning any matter or thing affecting or relating to the Property not expressed in this Agreement.
 - B. **"As Is" Condition.** Buyer has examined the Property and will be given a full opportunity to examine the Property during the Review Period, is familiar with its condition, and accepts the Property in an "as is" condition and without any warranties, expressed or implied by Seller. Seller has not made and does not make any representations as to the physical condition of the Property. Buyer will rely solely on Buyer's own investigation of the Property and all other matters relating to the Property, and not on any information provided by Seller or Seller's agent. Buyer further acknowledges and agrees that to the maximum extent permitted by law, the sale of the Property as provided for herein is made on an "as is" and with all faults condition and basis as of the Close of Escrow and Seller has no obligation to make repairs, replacements or improvements, whether before or after the Close of Escrow. Buyer hereby fully and forever releases, acquits and discharges Seller of and from any and all claims, causes of action, suits, proceedings, demands, rights, damages, costs, expenses or other compensation whatsoever, whether known or unknown, direct or indirect, foreseeable or unforeseeable, absolute or contingent, that Buyer now has or may have or which may arise, directly or indirectly or in any way connected with the Property, including without limitation:
 - i. Any condition of environmental contamination or pollution of any soils, subsoil media, surface water or underground water at the Property, however and whenever occurring at the Property.

- ii. The prior or present or further existence, release or discharge, or threatened release, of any hazardous materials at the Property, however or whenever occurring.
- iii. The violation of, or non-compliance with, any applicable law now or hereafter in effect, however and whenever occurring.
- iv. The condition of any improvements including, without limitation, the structural integrity and seismic compliance of such improvements, and any matters based on Seller's knowledge.

C. **Independent Investigation.** Buyer has conducted or will conduct an independent investigation with respect to zoning and subdivision laws, ordinances, resolutions, and regulations of all governmental authorities having jurisdiction over the Property, and the use and improvement of the Property, and Seller has not made representations to Buyer on any of these matters.

16. **TAX FREE EXCHANGE.** Buyer and Seller may use this transaction for an I.R.S. Section 1031 exchange. Buyer and Seller will cooperate with each other in this regard to the best of his ability, and at no expense to the other party.
17. **ACCEPTANCE.** This Agreement shall be null and void if not signed by both Buyer and Seller on or before October 15th, 2017.
18. **BROKERS.** n/a
19. **LIQUIDATED DAMAGES, COSTS AND EXPENSES.** In the event the Close of Escrow does not occur as provided by reason of any default of Buyer, Buyer and Seller agree herein it would be impractical and extremely difficult to estimate the damages that Seller may suffer. Therefore, Buyer and Seller hereby agree that a reasonable estimate of the total net detriment Seller would suffer in the event Buyer defaults and fails to complete the purchase of the Property is and shall be, as Seller's sole and exclusive remedy (whether at law or in equity), an amount equal to the Deposit, extension fees and all interest accrued thereon. In the event the sale of the Property is not consummated due to Seller's failure or refusal to convey title to the Property in accordance with this Agreement, Buyer may either (a) specifically enforce this Agreement, or (b) terminate this Agreement, obtain the immediate refund of the Deposit and seek reimbursement from Seller of its actual out-of-pocket expenses incurred as a result of this Agreement not to exceed \$10,000. In no event may Buyer receive, and Buyer expressly waives its right to receive, any special or consequential damages as a result of Seller's default. In the event the Close of Escrow does not occur, as provided herein, through no fault of either party, either party may terminate this Agreement, and upon such termination the Deposit, any extension fees, and all accrued interest thereon, shall be immediately refunded to Buyer. In the event any dispute between Buyer and Seller relating to this contract should result in litigation or arbitration, the prevailing party shall be entitled to all costs and reasonable attorney fees. Nothing prevents Seller from accepting back-up offer(s) from a third party.
20. **NOTICES:** Whenever it shall be required or permitted that notice and demand be given or served by either party to or on the other, such notice or demand shall be given or served and shall not be deemed to have been duly given or served unless in writing and forwarded by (a) certified mail, return receipt requested, (b) facsimile, or (c) any reliable overnight courier, addressed as follows:

Buyer: Captiva Verde Land Corp.
Attn: [REDACTED] Redacted: Personal Information.

Email: [REDACTED]

Seller: Greenbriar Capital (U.S.) LLC
Attn: [REDACTED] Redacted: Personal Information.

Tel: [REDACTED]
Email: [REDACTED]

Escrow Holder: Shauna Rushing
Chicago Title Company
1054 Valley Boulevard, Suite A
Tehachapi, CA 93561
Tel: 661.822.2010
Fax: 661.822.8651
Email: rushings@CTT.com

The notice date shall be deemed to be the date notice was (a) deposited in the US mail, (b) sent via facsimile during regular business hours, (c) deposited with any overnight courier service, or (d) via email. Either party may change such address by written notice to the other.

21. **MISCELLANEOUS.**

- A. **Required Actions of Buyer and Seller.** Buyer and Seller agree to execute such instruments and documents and to diligently undertake such actions as may be reasonably required in order to consummate the purchase and sale herein contemplated and shall use their good faith efforts to accomplish the Close of Escrow in accordance with the provisions hereof.
- B. **Time of Essence.** Time is of the essence of each and every term, condition, obligations and provisions hereof.
- C. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together, shall constitute one and the same instrument.
- D. **Facsimile or Email.** A facsimile or email signed copy shall be valid and binding as if an original signature had been obtained.
- E. **Amendment to this Agreement.** The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.
- F. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California.
- G. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto. Buyer shall be entitled to assign all of its right, title and interest in and to this Agreement to an entity which Buyer or the principals or officers so chooses.
- H. **Captions.** Any captions to, or headings of, the paragraphs or subparagraphs of this Agreement are solely for the convenience of the parties hereto and are not a part of this Agreement, and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.
- I. **No Obligation to Third Parties.** Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not to be deemed to confer any rights upon, or obligate any of the parties thereto, to any person or entity other than the parties hereto.
- J. **Exhibits.** The Exhibits attached hereto are hereby incorporated herein by this reference.

- K. **Waiver.** The waiver of failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.
- L. **Complete Agreement.** This Agreement constitutes the sole and complete agreement between the parties with respect to the purchase and sale of the Property and supersedes and replaces in their entirety any and all other agreements or understandings whatsoever between the parties, whether oral or written. No amendment or modification of this Agreement shall be effective unless in writing and signed by each signatory of this Agreement.

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

BUYER:

Captiva Verde Land Corp.

“Jeffrey Ciachurski”

Jeffrey Ciachurski, CEO & Director

SELLER:

Greenbriar Capital (U.S.) LLC, a California limited liability company

“Jeffrey Ciachurski”

Jeffrey Ciachurski, CEO

EXHIBIT "A"

Property Description and Map

The Property is comprised of four (4) parcels. The legal description of each parcel is as follows:

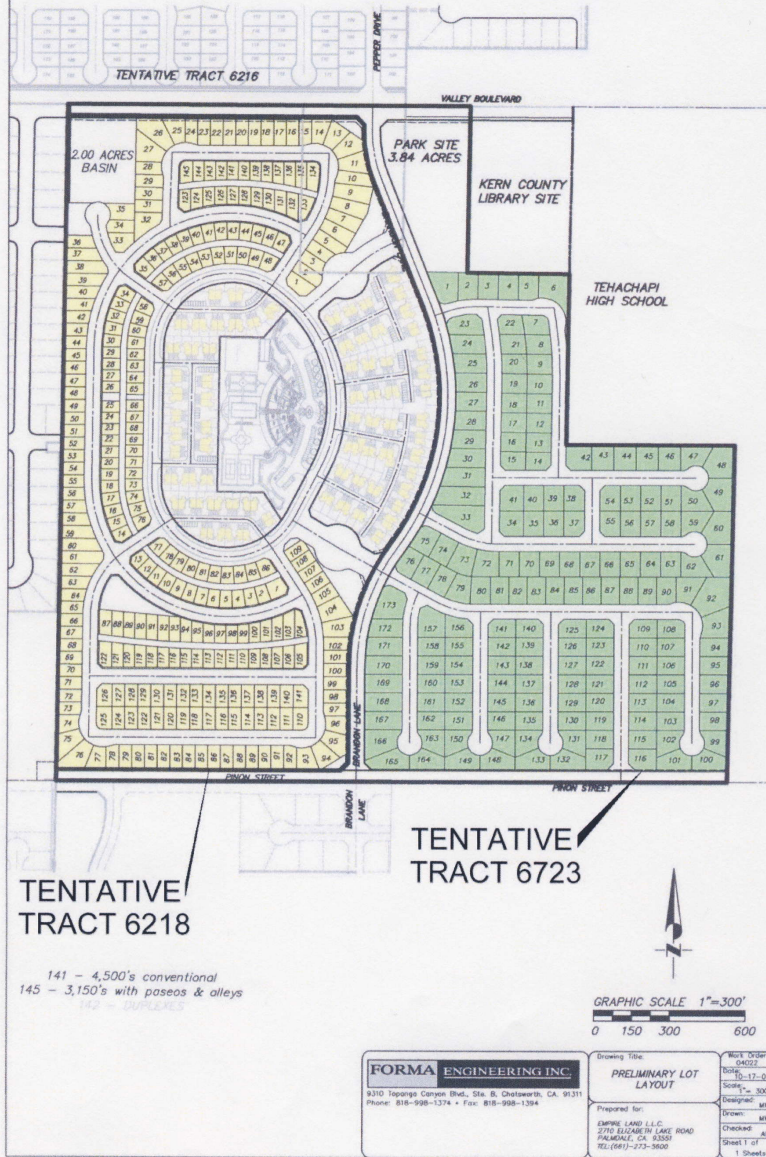
Parcel 1 APN 417-012-01 (approx. 32.97 acres)

Parcel 2 APN 417-012-28 (approx. 60 acres)

Parcel 3 APN 417-012-27 (approx. 20 acres)

Parcel 4 APN 417-012-25 (approx. 19.16 acres)

TENTATIVE TRACTS 6218 & 6723



TENTATIVE TRACT 6218

141 - 4,500's conventional
145 - 3,150's with paseos & alleys
TRP - DUPLEXES

TENTATIVE TRACT 6723



GRAPHIC SCALE 1"=300'
0 150 300 600

FORMA ENGINEERING INC.
9310 Topanga Canyon Blvd., Ste. B, Chatsworth, CA 91311
Phone: 818-998-1374 • Fax: 818-998-1394

Drawing Title: PRELIMINARY LOT LAYOUT	Date: 10-17-05 Scale: 1"=300' Designer: MSB Drawn: MSB Checked: MSB Sheet 1 of 1 Sheets
Prepared for: EMPIRE LAND L.L.C. 2776 BLOOMER LAKE ROAD PALMDALE, CA 93550 TEL: (661)-253-3800	