VMONEY LICENSING AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This **VMONEY MERCHANT AGREEMENT** (hereinafter, the "Agreement") is made at Bonifacio Global City (Taguig) and entered into on this 20 day of March , 2017 by and between:

CANNAONE TECHNOLOGIES INC., a corporation duly organized and existing under the laws of Canada, with principal office at Suite 413-375 Water Street, Vancouver, B.C., V6B 5C6 Canada (hereinafter, the "MERCHANT")

AND

VMONEY, INC., a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at 1703 Ecotower, Global City Fort Bonifacio (Taguig) (hereinafter, "VMONEY")

VMONEY and the MERCHANT are hereinafter collectively referred to as the "Parties", or each individually as a "Party".

WITNESSETH: That

WHEREAS, VMONEY is offering a financial platform owned and operated by VMONEY (hereinafter, "VMoney Services or "Services"), which facilitates transactions between MERCHANTs and VMoney Customers;

WHEREAS, the MERCHANT desires to use VMoney Services to provide its customers, who are current and prospective VMoney Customers, the use of VMoney Services in its business transactions; as a white label

WHEREAS, VMONEY is willing to provide the aforementioned Services to the MERCHANT, subject to the terms and conditions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the foregoing premises and mutual covenants contained herein, the Parties agree as follows:

DEFINITION OF TERMS

- **VMoney Services** or **Services** refers to the financial payment platform owned and operated by VMONEY, and its ancillary services, including, but not limited to, the Application Programming Interface (hereinafter, the "API"), and the VMoney POS service (hereinafter, the "vPOS").

- **VMoney Customers** refer to persons or entities, validly enrolled with VMONEY, using VMONEY's financial payment platform.

- **Application Programming Interface** or **API** refers to the service that specifies the interaction between the MERCHANT and VMONEY's financial payment platform for online payment transactions.

- **vPOS** refers to the iOS or Android application downloaded from VMoney.com that provides MERCHANT access to process transactions with VMoney customers. MERCHANT must choose between performing transactions online and offline, and may include Shopping Cart and Inventory Management System that allows MERCHANT to perform inventory control.

RIGHTS AND OBLIGATIONS

1. MERCHANT hereby appoints VMONEY as the operator of its financial payment system.

2. The MERCHANT shall accept VMONEY for any and all products and/or services that the MERCHANT selects in Schedule A.

3. The MERCHANT agrees to pay fees for Services to VMONEY per licensing fee as defined in Schedule A hereof.

4. Standard Service Level. VMONEY warrants reliability of the software technology and will provide a target response time to issues within two hours during VMONEY's normal business hours, Philippine time from 8:30am to 6:00pm Monday to Friday, 9:00am to 6:00pm Saturday. On-call standby support is available at a rate of two hundred (200) USD a month plus one hundred (100) USD per hour for issue resolution with a minimum of one (1) billable hour per issue.

5. Internet connectivity, banking infrastructure, and other third party services are not included in VMONEY's scope of support.

6. The MERCHANT shall cooperate with VMONEY to the fullest extent under this Agreement. Such cooperation shall include, but shall not be limited to, supplying VMONEY with:

   a. All information and documents reasonably necessary or helpful for VMONEY to provide the Services;

   b. All technical information and assistance necessary or helpful for VMONEY to provide the Services;

   c. All information requested by VMONEY to establish the MERCHANT's compliance with all the applicable laws and this Agreement;

   d. All information requested by any governmental agency or third party in connection with the Services; and

   e. Any other information reasonably requested by VMONEY in connection with this Agreement and the Services.

7. Both Parties will, throughout the term of this Agreement, (a) be in material compliance with all the applicable laws germane to the Services; and (b) obtain and keep current all necessary national and municipal licenses, tariffs, permits, registrations, filings, certifications, authorizations and approvals.

8. Either Party will immediately provide written notice to the other Party if it receives a formal or informal notice from any national or local government body or agency that it is under investigation, charged or sued by such government body or agency.

9. Either Party will immediately provide written notice to the other party if it receives formal or informal notice from any lawsuit in which any of the actions of either Party are alleged in substance to be fraudulent, misleading, unfair or deceptive.

10. The MERCHANT will fully comply with each and every requirement of this Agreement, as may be amended or modified from time to time by VMONEY in its reasonable discretion with 30 day notice to the MERCHANT to ensure compliance with regulations, applicable laws, policies, and other regulatory or contractual obligations that impact on or relate to this Agreement or the Services.

VMONEY PRICING AGREEMENT SCHEDULE

PAYMENT AND SUBSCRIPTION

11. The amount as stated in the invoice shall be paid by the MERCHANT to VMONEY in accordance with the payment conditions as stated in the invoice. MERCHANT will make every effort to pay an invoice on or before the due date without demand.

12. In the absence of specific conditions, the MERCHANT must make payment for a period of no later than thirty days after the invoice date hereinafter referred to as the 'the payment period'.

13. For recurring subscriptions, payments must be made on or before the start of the month. (e.g. payment for the following month must be made at the end of the current month.)

14. MERCHANT agrees that all payments must be deposited or couriered to the VMoney office on or before due date to avoid incurring penalties.

15. MERCHANT agrees that all payments made to VMONEY are non-refundable.

16. The basis for payment of penalty is the one stated in the invoice previously signed and received accordingly by the MERCHANT or in cases where invoices are to be emailed, VMONEY shall ask for the receipt or conforme as a reply. Failure to respond within 3 working days from notice and delivery deems the invoice received.

17. If payment is not made within the payment period, MERCHANT shall be in default by operation of law and VMONEY shall impose a late-payment interest fee of 1.5% monthly compounded interest plus 3% penalty fee.

18. When MERCHANT makes payment, VMONEY shall apply such payment to the oldest receivable, if any.

19. VMONEY shall apply the payment of penalties to the total arrears and not on a per invoice basis.

20. If the MERCHANT incurs arrears exceeding greater than three months, service will automatically be terminated by VMONEY.

EXCLUSIVITY

21. VMONEY agrees to exclusive use of its payment service to MERCHANT servicing the manufacturing, distribution, sales and marketing of marijuana whether for medicinal use (current) and/or recreational use (future) in Canada.

22. In exchange, MERCHANT agrees to allocate 250,000 shares with no restrictions, and pay 2.5% of gross income net of taxes to be calculated in real-time and settled into the account defined in Schedule "A" on a weekly basis no later than Wednesday for the previous week.

23. MERCHANT shall be given first right of refusal to enter into negotiations for exclusive use in other territories if/when such time should occur whereby VMONEY desires to license exclusive rights to its Technology IP for application towards the Market Sector in certain other territories, then MERCHANT shall have First Right of Refusal to enter into such negotiations. In the meantime, MERCHANT shall be able to utilize the Technology IP on a non-exclusive basis in other territories if/when it may be legally applied towards the Market Sector, under a separate Non-exclusive white-label agreement subject to terms, conditions and costs to be formally defined at such future date, but structured as is typical to those of a standard VMONEY Merchant Agreement whereby the VMONEY would be paid a "monthly cash disbursement" by MERCHANT for the use of the Technology Holder IP.

24. All license payments made through this agreement, excluding customization, installation, white label, and card fees, shall form as partial payment for the purchase of the VMoney Proprietary Platform in the state currently being used by the MERCHANT. The purchase price of $5.5M USD is valid until December 31, 2017.

NON-PAYMENT

25. Non-payment for a period of fifteen (15) days after due date, VMONEY shall deliver a payment reminder to MERCHANT.

26. When the MERCHANT remains in default of its payment obligation for a period of thirty (30) days, VMONEY shall deliver a Notice of Termination.

27. After the thirty-day period has lapsed, VMONEY shall terminate the account after delivering a final notice of termination to MERCHANT due to non-payment.

28. Should MERCHANT, within thirty (30) days upon termination, decide to reactivate the account, MERCHANT shall pay a reactivation fee of $100.00 USD.

29. After the lapse of thirty (30) days, service reactivation will be treated as a new account subject to a set-up fee and white label charges, if applicable.

VMONEY MERCHANT SOFTWARE APPLICATION (vPOS)

30. VMONEY shall provide the MERCHANT a downloadable VMONEY MERCHANT SOFTWARE APPLICATION (vPOS) for hardware as selected by the MERCHANT for initial configuration.

31. The VMONEY MERCHANT SOFTWARE APPLICATION is a Payment and/or Loyalty application installed for the MERCHANT to process transactions by VMoney Customers.

    a. The MERCHANT shall comply with VMONEY's specifications regarding the deployment of the VMONEY MERCHANT SOFTWARE APPLICATION for the MERCHANT's place of business.

    b. VMONEY shall install the VMONEY MERCHANT SOFTWARE APPLICATION into the MERCHANT's selected device, contingent upon the compatibility of the MERCHANT's hardware with VMONEY's operational requirements.

    c. VMONEY, whenever it deems necessary, shall conduct periodic inspection of the VMONEY MERCHANT SOFTWARE APPLICATION to ensure satisfaction of VMONEY' specifications.

    d. The MERCHANT shall be liable for any and all damage to the VMONEY MERCHANT SOFTWARE APPLICATION while deployed in the MERCHANT's place of business. At VMONEY's sole discretion, the cost of the repair or replacement of the VMONEY MERCHANT SOFTWARE APPLICATION to such damages may be withheld, offset, retained, deducted, recouped, or otherwise recovered against any sums or payments otherwise due to the MERCHANT by VMONEY.

    e. VMONEY is the owner of the VMONEY MERCHANT SOFTWARE APPLICATION, which shall be returned to VMONEY in good working order upon the expiration of this Agreement. The MERCHANT shall use the VMONEY MERCHANT SOFTWARE APPLICATION exclusively for VMONEY Services.

APPLICATION PROGRAMMING INTERFACE

32. VMONEY shall provide the Application Programming Interface (API), which the MERCHANT will integrate into its own system for online payment transactions.

    a. VMONEY shall supply the necessary data to the MERCHANT for appropriate integration development with the API.

    b. The MERCHANT shall comply with VMONEY's integration standards to ensure compatibility and security adherence.

    c. VMONEY shall review the MERCHANT's integration prior to go-live to ensure satisfaction of API specifications, including, but not limited to, communication with VMONEY via SSL encryption, outlined in the VMoney API (http:www.vmoney.com/_api/standard).

OPERATING GUIDELINES

33. VMONEY and the MERCHANT shall be governed by and comply with the operating policies and procedures covering the operation and implementation of the terms of this Agreement in the Terms of Services document as may be amended and supplemented from time to time by mutual agreement of the parties in writing.

LIMITATION OF LIABILITY

34. VMONEY does not guarantee or warrant uninterrupted or error-free operation of the Services.

35. In case of failure of Service caused by VMONEY's negligence, VMONEY's liability shall be limited to, at VMONEY's option, either the cost of repair or the reinstatement of the applicable Service.

36. The MERCHANT agrees that in no event shall VMONEY be liable for any business or economic loss, including, but not limited to, failure to realize expected savings, or loss of use, or lack of availability for MERCHANT transactions.

37. The MERCHANT agrees that in no event shall VMONEY be liable for any damages, direct or indirect, in connection with, or arising out of the MERCHANT's non-compliance with financial regulations, or VMONEY's directives or requirements regarding the Services.

38. In the event that VMONEY is subject to any claim for which the MERCHANT shall indemnify and hold VMONEY and its directors, officers,

employees, agents, and representatives absolutely free and harmless under this Agreement, VMONEY shall provide written notice thereof to the MERCHANT, provided, however, that VMONEY shall have no obligation to so notify the MERCHANT if directed by a governmental authority not to notify the MERCHANT. VMONEY, in its sole discretion, without notice and without prejudice to any other remedies available to VMONEY, may withhold, offset, retain, deduct, recoup, or otherwise recover any amounts the MERCHANT owes VMONEY under this Agreement or any other agreement to enforce VMONEY's rights under this Agreement. Any sum that is otherwise due or will become due to the MERCHANT under this Agreement shall be the property of, and be paid to, VMONEY to satisfy the MERCHANT's obligations under this Agreement.

TERMINATION

39. The MERCHANT may terminate this Agreement by written notice to VMONEY prior to Service initiation. Upon such termination by the MERCHANT, the MERCHANT agrees to pay VMONEY the Initial Service Fee. Once a Service has been initiated, the MERCHANT acknowledges that any fee collected is non-refundable.

40. VMONEY may, without incurring any liability and without foregoing any rights or obligations due to VMONEY by the MERCHANT, terminate this Agreement by written notice to the MERCHANT and withhold the balance available in the VMONEY platform for any of the following reasons:

    a. The Services provided to the MERCHANT by VMONEY, including, but not limited to, the vPOS, the API, and other Services, do not comply with VMONEY standards.

    b. The MERCHANT violates any of the terms and conditions of this Agreement.

    c. The MERCHANT makes an assignment for the benefit of its creditors, is or becomes insolvent, is petitioned or makes a voluntary submission for receivership.

    d. If VMoney reasonably believes that MERCHANT used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;

    e. If any available balance of the MERCHANT may be at risk of fraud or misuse;

f. If VMONEY suspects that MERCHANT has provided false or misleading information;

g. By order or recommendation of the police or any relevant governmental or regulatory authority such as AMLC, BIR, SEC or NBI.

TERM AND TERMINATION

41. The three-year term of this Agreement shall be effective on the day of turnover by VMONEY to MERCHANT with an annual auto-renewal thereafter (the "Term").

42. Provided always that all payments due in accordance with Article 2 have been made in a timely fashion then MERCHANT, at its option, may terminate this Agreement at any time by giving 60 days prior written notice to VMONEY of MERCHANTS intent to terminate.

43. VMONEY, at its option, may terminate this Agreement as follows:

   a. Upon MERCHANT's failure to cure a monetary breach of more than $5,000 within thirty (30) days after receiving written notice of such breach from VMONEY (which for the avoidance of any doubt any payments to third parties shall be included for the purpose of this clause); or

   b. Upon MERCHANT's failure to cure a breach of a material term (other than a monetary breach) within forty-five days (45) days after receiving written notice of such breach from VMONEY; or

   c. Immediately should MERCHANT provide any intentionally false report, or within sixty (60) days after MERCHANT becomes aware that inaccurate information has been unintentionally provided, whichever occurs earlier.

44. If MERCHANT passes a resolution for voluntary winding up or a winding up application is made against it and not set aside within sixty (60) days, or if a receiver or liquidator is appointed and has not been removed within sixty (60) days, or enters into winding up or insolvency or bankruptcy proceedings which have not been set aside within sixty (60) days, all duties of the VMONEY and all rights (but not duties) of MERCHANT under this Agreement shall immediately terminate without the necessity of any action being taken by VMONEY or by MERCHANT; and in addition,

VMONEY, at its option, may terminate this Agreement immediately upon written notice to MERCHANT should such condition in this section occur. MERCHANT undertakes to notify VMONEY within three (3) days if any of the abovementioned events occur.

45. Upon termination of this Agreement, the MERCHANT shall have 90 days from the time of termination; provided, however, that all such transactions during the 90-day period are subject to all of the financial obligations set forth in this Agreement or Schedule A hereto, as due and payable to VMONEY even should obligations arise from transactions subsequent to the effective date of termination.

46. Upon termination of this Agreement, MERCHANT shall, return to VMONEY within thirty (30) days all Confidential Information fixed in any tangible medium of expression and all material relating to the Licensed Technology IP. Upon termination of this Agreement for any reason other than the expiration of its Term, the License shall terminate, the Licensed Technology IP and all rights included therein shall revert to VMONEY and VMONEY shall be free to enter into agreements with any other third parties for the granting of a license or to deal in any other manner with such right as it shall see fit at its sole discretion.

47. Not withstanding termination of this Agreement any section of this Agreement which by its nature is intended to survive termination, shall so survive. Upon termination by VMONEY, the whole outstanding balance of the Total Charges Payable to date by the MERCHANT shall become due and payable to VMONEY without need for demand.

48. In case VMONEY is compelled to engage the services of counsel for the protection of its interests or enforcement of its rights under this Agreement, MERCHANT shall compensate the former attorney's fees equivalent to twenty five percent (25%) of the amount involved or claimed, aside from costs of collection and, in the proper case, costs of suit. The payment of attorney's fees shall be in addition to the recovery of actual and other damages suffered by VMONEY.

SUSPENSION AND EFFECTS OF SUSPENSION

49. VMONEY may, at its sole discretion without immediately resorting to termination of the Agreement, suspend the performance of its services under this Agreement effective immediately upon written notice to the

MERCHANT in the event that there exists reasonable grounds, such as, but not limited to:

a. MERCHANT processed or allowed processing of fraudulent transactions;

b. Increase in the volume of disputed or fraudulent unauthorized transactions;

c. MERCHANT is non-compliant with rules and regulations as set forth by the AMLC, SEC, BIR and other pertinent rules governing this Agreement;

50. Simultaneous with the suspension of performance of service or suspension of the MERCHANT subscription and services, VMONEY is hereby irrevocably authorized by MERCHANT to hold the designated Account and the funds therein, the Net Deposit of MERCHANT, and any funds with VMONEY until the lifting of the suspension.

51. In the event that the Agreement is eventually terminated, VMONEY shall have the right to put on hold and apply the designated account and the funds therein, the net deposit of the MERCHANT and any funds with VMONEY to the extent of the amount of the suspicious transactions, disputed transactions, fraudulent/ unauthorized transactions, penalties imposed in violation of regulatory agencies rules or other liabilities of MERCHANT to VMONEY arising from this Agreement, whether existing or anticipated, as payment to VMONEY. The designated account and the funds therein, the net deposit of the MERCHANT, payments and any funds with VMONEY shall be put on hold until MERCHANT is cleared with obligations with VMONEY.

FORCE MAJEURE

52. If by reason of unavailability of network services, labor disputes, strikes, lockouts, inability to obtain labor or materials, fire or other forces of nature or acts of God, accidents, wars, riots, governmental restrictions or appropriation, or any other causes beyond the control of VMONEY, VMONEY is unable to perform in whole or in part its obligations as set forth in this agreement, then VMONEY shall be relieved of those obligations to the extent that it is so unable to perform. Upon the occurrence of any of the events above, VMONEY shall use its reasonable efforts to notify the MERCHANT of the failure and extent of any such conditions. Such interruptions, delay or inability to perform will not cancel this Agreement.

GOOD FAITH PERFORMANCE

53. The Parties shall act in good faith in their performance of this Agreement. Except as otherwise expressly stated in this Agreement (including where consent, approval, agreement or a similar action is stated to be within a Party's sole and absolute discretion), where consent, approval, mutual agreement or a similar action is required by any provision of this Agreement, such action shall not be unreasonably withheld, conditioned or delayed.

MISCELLANEOUS PROVISIONS

54. This Agreement constitutes the entire agreement between the MERCHANT and VMONEY with respect to the subject matter hereof and shall supersede all proposals, oral and written, negotiations, writings, agreements, and all other communications between the MERCHANT and VMONEY. The terms of this Agreement shall prevail notwithstanding any variance with the terms and conditions of any order submitted to the MERCHANT.

55. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, and both of which together shall constitute one and the same instrument.

56. The failure of the MERCHANT or VMONEY to insist in any one or more instances upon strict performance of the covenants of this Agreement, or to exercise any option herein contained, shall not be construed as a waiver, or relinquishment for the future of such covenant or option, but the same shall remain and continue in full force and effect. The rights of the MERCHANT and VMONEY are cumulative and not alternative.

57. Herein Parties hereby represent and warrant that they have all the necessary power and corporate authority to execute and deliver this Agreement and perform their obligations as incorporated herein and that such execution, delivery and performance do not and will not contravene any provisions of their respective Articles of Incorporation (if applicable), By-Laws, any agreements or instruments to which they are a party, and any law or regulation of any governmental authority.

58. This Agreement shall inure to and is binding on the MERCHANT and VMONEY and each of their respective successors and assigns, and where applicable, the MERCHANT's heirs, executors and administrators.

59. In the event that any one or more of the provisions contained in this Agreement shall, for any reason, be held to be unenforceable in any

respect under the laws of the Republic of the Philippines, such unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein. Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section.

60. This Agreement shall be subject to and governed by the laws of the Philippines and the Parties submit themselves to the jurisdiction of the courts in Taguig City, to the exclusion of all other venues.

JUN 0 1 2017

IN WITNESS WHEREOF, we have hereunto set our hands this ___ day of ~~TAGUIG CITY~~, 2017 at Bonifacio Global City (Taguig) Philippines.
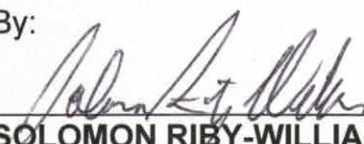
CANNAONE TECHNOLOGIES INC.   **VMONEY, INC.**

"MERCHANT"   "VMONEY"
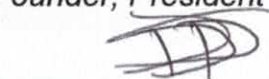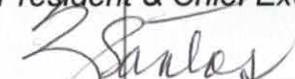
By: By:

_____   _____
SOLOMON RIBY-WILLIAMS   **RALPH SANTOS**
Founder, President & CEO   *President & Chief Executive Officer*
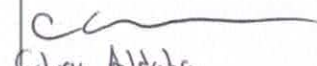
_____   _____
DOMINIC STANN   **ZOS SANTOS**
Founder and Chief Strategy Officer   *Chief Strategy Officer*

Signed in the Presence of:

_____   _____
PAUL GUTERRES   Chris Aldaba
Signature over Printed Name   Signature over Printed Name

Position/Designation   Position/Designation

SUBCRIBED AND SWORN TO BEFORE ME THIS ___ **JUN 0 1 2017**
AT **TAGUIG CITY** ._____,AFFIANT EXHIBIT TO ME HIS/HER
_____. NO._____ISSUED_____ ON_____.

Doc. no. 270
Page no. 55
Book no. 46
Series 2017

ATTY. JOWELL A. MENDOZA
NOTARY PUBLIC FOR TAGUIG CITY
UNTIL DEC. 31, 2018
APPT. NO. 20 (2016-2018)
PTR No. 2512930, 01/4/2017, PASIG CITY
IBP No. 1058109, 1/6/2017
ROLL NO. 59561
MCLE COMPLIANCE NO. V-0023127-7/23/16
32ND ST. CAR PLAZA BONIFACIO
GLOBAL, TAGUIG CITY

SCHEDULE "A"
VMONEY MERCHANT SUBSCRIPTION

	Please select	Description	Service Fee
Non-Recurring	☑	Installation and Set-up	$10,000.00 USD
	☑	White-label Web	$500.00 USD
	☐	White-label Mobile Android Customer	$500.00 USD
	☐	White-label Mobile Android Merchant	$500.00 USD
	☐	Customization Fee	$80.00 per hour USD

SERVICES	Please select	DESCRIPTION	SERVICE FEE
Licensing	☑	Monthly	$10,000.00 USD monthly

Prices quoted are exclusive of 12% VAT.

Implementation will commence once set-up fees and hold out capitalization requirements are fulfilled. Funds must be deposited into one of the following accounts below:

Security Bank Corp Security Bank Centre 6776 Ayala Avenue, Makati City 0719 Swift Code: SETCPHMM Account (PHP): 0061-045940-001	**United Coconut Planters Bank** F1 Building 32nd Street BGC, Taguig Swift Code: UCPBPHMM Account (PHP): 10252- 0054267
Bank of the Philippine Islands 30th St BGC Branch 30th Street cor 9th Avenue BGC Taguig Swift Code: BOPIPHMM Account (PHP): 008371-0015-15	**Eastwest Bank** Unit F, GF F1 Center Building 32nd Street cor 5th Avenue BGC, Taguig Swift Code: EWBCPHMM Account (PHP): 268-02-00064-1
Development Bank of the Philippines GF Trade and Financial Tower, 32nd St BGC, Taguig Swift Code: DBPHPHMM Account (PHP): 0470-034771-530	**Landbank of the Philippines** GF Tara Bldg 389 Sen Gil Puyat Makati City Swift Code: TLBPPHMM Account (PHP): 0051-5497-59
Unionbank G/F, Cocolight Bldg., 39th St. corner 11th Avenue, Bonifacio Global City, Taguig Swift Code: UBPHPHMM Account (PHP): 00-196-0000321	**CTBC** G/F, Unit B Echelon Tower, 2100 A. Mabini St., Malate, Manila Swift Code: CTCBPHMM Account (PHP): 013-016-00199-6