

LICENSE AGREEMENT

WHEREAS InPlanta Biotechnology Inc. (herein referred to as "**InPlanta**"), an Alberta Corporation with an office in the City of Lethbridge, in the Province of Alberta, owns a proprietary organic hybridization technology and related intellectual property related to the planting, growth and harvesting of new and valuable hemp strains and related crops in commercial quantities (herein defined as the "**Technology**"), as more particularly set forth in Schedule "A" attached hereto, and owns all right, title and interest to such Technology;

AND WHEREAS InPlanta is willing to grant to Asia Cannabis Corp. (herein referred to as the "**Licensee**"), an Alberta Corporation with an office in the City of Calgary, in the Province of Alberta, the exclusive license to use the Technology developed by InPlanta for use in the cannabis and hemp industry in the entirety of Asia, including India, Thailand, Cambodia, Vietnam, Korea, Malaysia, Indonesia, Japan, Singapore, China, Miramar, Laos, Philippine's (the "**Territory**");

AND WHEREAS the license for the use of the Technology shall be granted to the Licensee for the Territory upon execution of this agreement (the "**License Agreement**");

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, **INPLANTA AND THE LICENSEE HEREBY AGREE AS FOLLOWS:**

1. DEFINITIONS

The terms and phrases set out below shall have the meanings assigned to them throughout this License Agreement:

- (a) Technology shall mean any and all versions of the technology developed for organic hybridization technology and related intellectual property used in the planting, growth and harvesting of new and valuable hemp and cannabis strains and related crops in commercial quantities together with any updates, modifications, enhancements in relation to either of the same and any other application which InPlanta agrees upon as being included and subject to the License Agreement; and
- (b) The Technology further means any confidential information, intellectual property and trade secrets of InPlanta including all confidential trade secrets, formulas, patterns, documentation, compilations, programmes, drawings, technical instructions, methods, techniques, processes, know-how and information contained, embodied or otherwise related to the development and usage of the Technology and including, without limitation, any of the foregoing confidential information which is not generally known in the business, has economic value from not being generally known and is kept secret and confidential by InPlanta.

2. GENERAL TERMS AND COMPENSATION

- (a) The Licensee may deploy and use the Technology at its sole discretion for commercial purposes in the cannabis and hemp industry with a geographical restriction and location to the entirety of the Territory. The Licensee shall not transfer the license or right to deploy and use the Technology to any party(ies) without the express written consent of InPlanta, which may be unreasonably withheld by InPlanta at its sole discretion.
- (b) InPlanta shall at all times remain the owner of the Technology and all associated intellectual property rights that are the subject of this Agreement shall remain the property of InPlanta.
- (c) The Licensee agrees to deploy the Technology for the purpose of testing and further validating and establishing the commercialization of the Technology, including the exclusive right to grow trial varieties of the various strains contained within and represented by the Technology (the "**Trial Varieties**") in the Territory for a period of twenty (20) years in order to evaluate the hybridized material.
- (d) The Licensee shall at its own expense in relation to each of the Trial Varieties carry out the necessary trials to determine whether they are suitable for use in the Territory. The Licensee shall keep full and accurate records and provide InPlanta with the results of the trials in a suitable form. InPlanta shall, at the Licensee's expense, provide the Licensee with sufficient seed to carry out trials, and supply such technical and other relevant information in its possession as will assist the Licensee to evaluate the Trial Varieties. InPlanta shall supply the Licensee with as many new Trial Varieties per year as the Licensee may reasonably require, if available. At any time before and for six (6) months after the end of the trials of a variety, the Licensee may request that the Trial Variety becomes a variety selected for commercialization.

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- (e) The Licensee is granted the exclusive right to grow and produce the selected Trial Varieties and to produce extracts and extract-based products from all of the varieties for which the license is granted. The license includes the exclusive right granted to the Licensee to export either the seeds, extracts or the by-products of the seeds and the derivatives derived from the growth thereof in the Territory on a worldwide, unrestricted basis.
- (f) The parties hereto accept and recognize that InPlanta has in its possession certain hemp strains which have been bred with specific genetic traits for maximum utilization in traditional industries as may be found in certain of the countries located and situated in the Territory. These traditional strains will be further evaluated, tested and improved such that a "core" group of four (4) strains are identified. Each of the core strains will provide a discernible benefit around the food, fuel, fibre and foundation pillars of the hemp industries and will be used to support and stimulate the local hemp industry. These strains and their subsequent improvement shall be contributed under the proposed royalty formula for the general benefit of the local community. Specifically, the contributed core strains will be free of all royalties on all products stemming from flower extractions and containing active compounds in the form of cannabinoids beyond that derived under this Section 2(f). Any additional genetic strains which may be captured under the definition of the Technology and created or introduced by InPlanta will be treated as the exclusive property of InPlanta and as such shall, under the license granted to the Licensee, receive royalty on extracts associated with any such strains as produced and sold by the Licensee. This royalty shall be equal to 3% of the value of concentrate at the plant gate.
- (g) All seed and related by-product of the Trial Varieties, whether certified or not (and sold) as seed, seed oil within the Territory or exported from the Territory under the license granted shall be subject to the payment of a royalty. The royalty shall be calculated on a sliding scale basis where royalties are due on the sale price on net volume sold, for each calendar year, for each Trial Variety as follows:
 - (i) first 100 metric tons of seed sold - calculated at 10 % royalties;
 - (ii) 101-250 metric tons of seed sold - calculated at 5.5 % royalties;
 - (iii) 251-500 metric tons of seed sold - calculated at 4.5 % royalties;
 - (iv) 501+ metric tons of seed sold - calculated at 4.0 % royalties; and

(collectively referred to herein as the "Royalties")

The Licensee shall keep accurate accounts and records of all gross and net sales of seed of the Trial Varieties upon which Royalties are payable. InPlanta, or an independent accountant authorized by InPlanta, shall be permitted to inspect such accounts and records at least once in each year solely for the purpose of verifying the volume and type of sales upon which Royalties are payable.

- (h) Not later than 60 days after the end of each fiscal quarter (based on a year-end date of December 31), the Licensee shall provide a written report to InPlanta with details of seed sales of the Trial Varieties upon which a Royalty is payable and for which payment is received in respect of the subject financial period. The Licensee shall pay any amount due to InPlanta by certified cheque or electronic funds transfer within 10 business days of the subsequent quarterly financial period.
- (i) The Licensee will establish a budget for the expenditure of up to \$1,000,000 (Cdn.) to complete a test program in the Territory which will, among other things, be used to demonstrate the application of the Technology, and otherwise conduct production testing hybridization where appropriate (sufficient time for adequate testing/production to be determined) in the Territory. In addition, the Licensee agrees to provide to InPlanta a retainer payment of \$5,000 (Cdn.) per month for completion of mandated laboratory work and analysis in order to evaluate and provide a technical support for the Licensee in its use and application of the hybridization and related Technology in the Territory.
- (j) Based on initial results, the Licensee shall in its sole discretion have the right, but not the obligation, to construct and operate a satellite laboratory and research facility within the confines of its greenhouse or growing facility as may be developed and owned by the Licensee in the Territory. A separate budget for lab work for this phase shall also be set and agreed to by the parties when such a determination is made. The parties will work jointly to further develop the Trial Varieties and strains that may be tested and grown with the context of the climatic regulatory and other environmental factors associated with the Territory.
- (k) Upon completion of the tests described in Section 2(j) above and the delivery to InPlanta of all test data, results and reports (the "Test Data"), the Licensee shall have earned the perpetual, exclusive license to utilize and employ the hybridized strain Technology.

11

- (l) In the event the Licensee exercises its rights under this Transaction for a period longer than twenty (20) years from the date hereof, the parties agree to affect a recalculation of the Royalties. This recalculation will be achieved by the appointment of a mutually acceptable arbitrator who will set a reasonable commercial value for the Royalties. For that purpose, the arbitrator will be granted access to current and historical cases where InPlanta has successfully delivered similar services utilizing the Technology to establish fair value for application of the Technology.
- (m) All operational data (production, cultivation data, etc.) shall be fully shared among the parties on an ongoing basis, but the use of such data shall be limited to the parties hereto unless consent for distribution or disclosure to third parties is expressly provided. The Licensee will maintain all Test Data on a confidential basis and except as provided below shall not disclose this information to any other person for any purpose without the consent of InPlanta. InPlanta may, at its election and with the consent of the Licensee (which consent may not be unreasonably withheld), submit academic research and confidential material or information at its discretion to academia or peers within the industry. Research to be published will be reviewed by the Licensee but approval for publication will not be unduly withheld and, unless provided otherwise in this License Agreement, the data therein shall remain the property of InPlanta.
- (n) InPlanta shall have the right to participate equally with the Licensee in the design of all growing, hybridization and testing programs and the parties shall work cooperatively with each other and with any third-party contractors. Upon mutual agreement between the parties regarding the programs, the Licensee, as the operator, shall be entitled to make all operational decisions in its sole discretion but shall do so in compliance with best standard laboratory and horticultural practises.
- (o) InPlanta shall provide all requested equipment and shall agree to a maximum overhead mark-up not to exceed 20% for procurement costs in all equipment to be used in the application of the Technology.
- (p) The parties agree that, after expenses are recovered, the operating entity in each or all of the countries comprising the Territory will invest not less than 5% of net profits into social and industrial development programs aimed at promoting not only the core business of the parties as might exist in the Territory, but also adding to the basic social and economic betterment of the populations therein.
- (q) The parties acknowledge that InPlanta is in the continuous process of examining, evaluating, developing and creating new variants of the seed and plant products that it intends to include in its inventory (the "**Additional Technology**"). InPlanta agrees that any Additional Technology developed after the date of this License Agreement will form part of the "Technology" as defined herein. In addition, InPlanta will from time to time introduce a new strain developed for a targeted or specific use as it pertains to medicinal qualities with functional attributes (eg. Dementia, Alzheimer's, etc.) which will be capable of growing in the region subject to the agreement. The Licensee shall have a first right of refusal to custom grow and concentrate the strain to specification and will retain the right to process the product into secondary products for sale in the Territory as defined under a licensing agreement. The parties agree that details of this arrangement shall be set out in an agreement to be determined.
- (r) The Licensee may from time to time identify a genetic trait necessary or needed in order to develop markets for its products and first right of refusal to develop such a strain will be given to InPlanta which may jointly participate with the Licensee in the ownership of the intellectual property of the strain developed and the rights to its use in all areas outside the Territory, but shall not be entitled to Royalties within the Territory unless such plant includes any genetics directly attributed to InPlanta.
- (s) InPlanta may from time to time identify a genetic strain in which it identifies various applications in a commercial or scientific development program. The Licensee shall make available at cost the necessary production of requested material, in return the Licensee will be given preferential rights to grow and produce acceptable quality the specified extracts through its cooperative of farmers. Additionally, should the Licensee arrange clinical trials or any activity beyond the scope of concentrating extracts, InPlanta shall be awarded the territorial rights to the product with an attendant royalty not to exceed 10% of the value of the extract at the plant gate. The value shall be determined by competitive pricing sourcing or geographical product replacement value and sunk capital costs.
- (t) The Licensee will be able to source other genetic products without restriction.

11

3. TERMS OF ADDITIONAL PAYMENT

In addition to the Royalties payable to InPlanta under this License Agreement, the Licensee has previously issued an aggregate of 2,000,000 common shares to the founders of InPlanta as additional consideration for the exclusive rights to the license for the Technology, as follows:

- (a) 1,000,000 common shares in the capital of the Licensee issued to Dr. Igor Kovalchuk at a deemed issue price of \$0.02 per common share; and
- (b) 1,000,000 common shares in the capital of the Licensee issued to Dwight Darryl Hudson at a deemed issue price of \$0.02 per common share.

4. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE LICENSEE

- (a) There shall be no Royalties or other payments to InPlanta upon implementation of the Technology. InPlanta shall have access to all test results on a confidential basis, but may not release any information not in the public domain to any third party without the express written permission of the Licensee, not to be unreasonably withheld.
- (b) No consents of filings with or approval of any governmental or regulatory body or authority is required by the Licensee for the exclusive license to use the Technology by the Licensee other than those presently held or obtained by InPlanta which are in full force and effect.
- (c) The execution and delivery of this License Agreement by the Licensee and the consummation of the transactions contemplated thereby do not constitute a breach or a default under any agreement to which the Licensee is a party or by which they are bound or the terms of the articles, bylaws or other constating documents of the Licensee if applicable.
- (d) This Agreement has been duly executed and delivered by the Licensee. All documents required hereunder to be executed and delivered by the Licensee shall have been duly executed and delivered by the Licensee and this License Agreement does and such documents and instruments shall, constitute legal, valid and binding obligations of the Licensee enforceable in accordance with their respective terms.
- (e) There are no judgments unsatisfied against the Licensee or any consent decrees or injunctions to which the Licensee is subject or bound and there are no actions, suits or proceedings commenced, pending or, to the best of the Licensee's knowledge, information and belief, threatened against or affecting the Licensee at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which action, suit or proceeding involves the possibility of any judgment against or liability of the Licensee. The Licensee is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.
- (f) The Licensee shall make available to InPlanta for inspection, all documents which the Licensee shall reasonably be required and which to the knowledge of InPlanta are in the possession and control of the Licensee pertaining to or affecting the Technology and the title of InPlanta thereto, and the Licensee will not knowingly withhold any documents or information reasonably required to make not misleading the documents and information so made available to InPlanta.
- (g) The Licensee represents and warrants that it will comply with all local, state, federal and international laws and regulations relating to the development, manufacture, use, and sale of the Technology. Without limiting the foregoing, the Licensee represents and warrants, on behalf of itself and its affiliates, that it shall comply with all laws and regulations in the Territory controlling the use of the Technology and it shall be the sole responsibility of the Licensee to operate in accordance with all applicable laws and regulations in the Territory which the Technology is deployed and that it will indemnify, defend, and hold InPlanta harmless for the consequences of any such violation.

11

5. TERM

- (a) Subject to early termination provisions set forth in Section 5(b)(c), the term of the license shall be twenty (20) years from the date the License Agreement is executed.
- (b) In the event that either party commits a material breach of its obligations under this License Agreement and fails to cure that breach within thirty (30) days after receiving written notice thereof, the other party may terminate this License Agreement immediately upon written notice to the party in breach. If the Licensee defaults in its obligations under this License Agreement or, if the Licensee has in any event failed to comply with the notice requirements contained therein, then InPlanta may terminate this License Agreement immediately without notice or additional waiting period.
- (c) InPlanta may terminate this License Agreement upon notice to the Licensee if the Licensee becomes insolvent, is adjudged bankrupt, applies for judicial or extra-judicial settlement with its creditors, makes an assignment for the benefit of its creditors, voluntarily files for bankruptcy or has a receiver or trustee (or the like) in bankruptcy appointed by reason of its insolvency, or in the event an involuntary bankruptcy action is filed against the Licensee and not dismissed within ninety (90) days, or if the Licensee becomes the subject of liquidation or dissolution proceedings or otherwise discontinues business.

Upon expiration or termination of this License Agreement by either party pursuant to any of the provisions of Section 5(b)(c) the rights and licenses granted to the Licensee under Section 2 shall terminate, and all rights in and to and under the Technology will revert to InPlanta and neither the Licensee nor its affiliates may make any further use or exploitation of the Technology.

6. LIMITED WARRANTY

- (a) InPlanta makes no warranties whatsoever as to the commercial or scientific value of the Technology. InPlanta makes no representation that the use of the Technology or materials or the development, manufacture, use, sale or importation of the Technology, will not infringe any patent or proprietary rights.
- (b) The Technology is provided as "AS IS" without warranty of any kind, either express or implied, including but not limited to any implied warranties of merchantability and fitness for any particular purpose. The entire risk for the quality and adequacy of performance of the Technology for any particular application rests with the Licensee.

7. LIMITATIONS OF REMEDIES AND INDEMNIFICATION

- (a) In no event shall InPlanta be liable to the Licensee or anyone else for any damages, including any lost profits, lost savings or other incidental or consequential damages arising out of the use or inability to use the Technology even if InPlanta has been advised of the possibility of such damages or for any claim by any other party.
- (b) The Licensee shall indemnify, defend and hold harmless InPlanta and its current directors, governing board members, officers, faculty, medical and professional staff, employees, students, and agents and their respective successors, heirs and assigns (collectively, the "**Indemnitees**") from and against any claim, liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including reasonable attorneys' fees and other costs and expenses of litigation), based upon, arising out of, or otherwise relating to this License Agreement, including any cause of action relating to product liability concerning any product, process, or service made, used, sold or performed pursuant to any right or license granted under this License Agreement (collectively, the "**Claims**"). The Licensee shall, at its own expense, provide attorneys reasonably acceptable to InPlanta to defend against any actions or Claims brought or filed against any Indemnitees hereunder with respect to the subject of indemnity contained herein, whether or not such actions are rightfully brought.

8. SUBLICENSING

The Licensee shall not sublicense, assign, nor transfer the license or the Technology except as expressly provided herein. Any attempt to sublicense, assign, or transfer any of the rights, duties or obligations hereunder shall result in a termination of this License Agreement.

11

9. **GENERAL**

(a) **Entire Agreement**

This License Agreement incorporates the entire understanding of the parties concerning the subject matter contained herein and this License Agreement may not be modified, amended or otherwise changed in any respect except by a separate agreement in writing and signed by the parties to be charged therewith. The parties hereto agree that there are no representations or warranties, express or implied, other than those set out in this License Agreement.

(b) **No Security Interest**

The Licensee shall not enter into any agreement under which the Licensee grants to or otherwise creates in any third party a security interest in this License Agreement or any of the rights granted to the Licensee herein. Any grant or creation of a security interest purported or attempted to be made in violation of the terms of this Section shall be null and void and of no legal effect.

(c) **Disassembly**

The Licensee agrees not to disassemble the Technology, or any portion thereof, without the express written permission of InPlanta.

(d) **Notices**

Any notices to the Licensee may be sent by regular mail or hand delivered to:

INPLANTA BIOTECHNOLOGY INC.
16 Sandstone Rd. S
Lethbridge, Alberta, Canada T1K 7X7
Phone: (705) 717-2210
E-Mail: igor.kovalchuk@plantbiosis.com

(e) **Governing Law**

The exclusive license is supplied on the understanding that the laws of Alberta, Canada shall apply to the construction and interpretation of this License Agreement and all collateral matters, and shall take precedence over the laws of any other jurisdiction in the event of dispute. Any litigation in respect of this License Agreement or in respect of any collateral matters shall be brought in and pursued to completion in Calgary, Alberta, Canada.

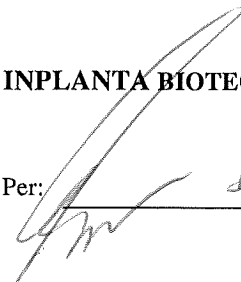
10. **HEADINGS**

The headings in this License Agreement are for convenience only and do not form part of this License Agreement.

IN WITNESS WHEREOF, the Licensee or its authorized agent has set its hand in the City of Lethbridge, in the Province of Alberta, this 7 day of March, 2018.


INPLANTA BIOTECHNOLOGY INC.

Per:


Igor Kovalchuk
Director

ASIA CANNABIS CORP.

Per:


Johannes J. Kingma, President

THIS IS SCHEDULE "A" ATTACHED TO AND MADE PART OF THE LICENSE AGREEMENT, DATED THE 7 DAY OF MARCH, 2018, AMONG INPLANTA BIOTECHNOLOGY INC. AND ASIA CANNABIS CORP.

DESCRIPTION OF THE TECHNOLOGY

The technology include the following varieties of hemp (Cannabis sativa):

Seed/fibre varieties: high seed yielders, reasonable fibre yielders

IPB_sf#1

IPB_sf#2

IPB_sf#3

IPB_sf#4

Fibre/seed varieties: high fibre yielders, reasonable seeds yielders

IPB_fs#11

IPB_fs#12

CBD varieties: low seed/fibre yielders, high CBD level varieties

CBD#X_1

CBD#X_2

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