

AGREEMENT TO AMEND

TRANSFERRED SHARES

THIS AGREEMENT is made as of the 31st day of March, 2019

B E T W E E N:

IGOR NIKOLAYEVICH SEROV, a resident of Spain

("Igor")

- and -

DIMITRY SEROV, an individual resident in the City of Toronto in the Province of Ontario

("Dimitry")

- and -

AMERICAN AIRES INC., a corporation governed by the laws of the Province of Ontario

(the "Corporation")

- and -

SEROV HOLDINGS INC., a corporation governed by the laws of the Province of Ontario

(the "Serov Holdings")

RECITALS

- A. By an agreement titled "Amended and Restated Intellectual Property Assignment to Corporation by Founder" between the Corporation and Igor effective January 1, 2017, as amended by an agreement to amend intellectual property assignment to corporation by founder effective January 1, 2017 (the "Igor Original Agreement"), Igor agreed to assign certain shareholder loans in the amount of \$173,617 due to Igor by the Corporation and certain intellectual property described therein which was valued at \$493,200 to the Corporation in exchange for the issuance in the aggregate of 13,336,340 common shares in the capital of the Corporation;
- B. Following the said share issuance, Igor was the registered holder of 18,000,000 common shares in the capital of the Corporation and the beneficial owner of 24,623,940 common shares in the capital of the Corporation ("Igor's Shares");
- C. By an agreement titled "Amended and Restated Intellectual Property Assignment to Corporation by Founder" between the Corporation and Dimitry effective January 1, 2017, as amended by an agreement to amend intellectual property assignment to corporation by founder effective January 1, 2017 (the "Dimitry Original Agreement"), Dimitry agreed to assign certain intellectual property described therein which was valued at \$739,800 to the

Corporation in exchange for the issuance of 18,144,000 common shares in the capital of the Corporation;

- D. Following the said share issuance, Dimitry was the registered holder of 27,000,000 common shares in the capital of the Corporation and the beneficial owner of 14,796,060 common shares in the capital of the Corporation (“Dimitry’s Shares”);
- E. By an assignment dated March 21, 2018, Igor transferred Igor’s Shares to Dimitry by way of gift;
- F. On March 21, 2018, Dimitry transferred Dimitry’s Shares and Igor’s Shares, being 45,000,000 common shares in the capital of the Corporation, to Serov Holdings;
- G. As a result of a revaluation of the intellectual property transferred by Dimitry and Igor to the Corporation, the parties have agreed to amend the number of shares issued pursuant to the Igor Original Agreement and the Dimitry Original Agreement as follows:

<u>Shareholder</u>	<u>Number of Common Shares issued under Original Agreement</u>	<u>Reduced Number of Common Shares</u>
Dimitry	18,144,000	14,796,000
Igor	15,568,340	13,336,340
Total	33,712,340	28,132,340

- H. Accordingly,
 - (i) the number of Igor’s Shares transferred by Igor to Dimitry should have been 24,623,940 (and not 18,000,000), which includes 11,287,560 shares issued to Igor for services rendered; and
 - (ii) the number of Dimitry’s Shares and Igor’s Shares transferred by Dimitry to Serov Holdings Inc. should have been 39,420,000 (and not 45,000,000);

NOW THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

- 1. For all purposes:
 - (a) as of January 1, 2017, Igor’s Shares should have been comprised of 24,623,940 common shares in the capital of the Corporation;
 - (b) as of January 1, 2017, Dimitry’s Shares should have been comprised of 14,796,060 common shares in the capital of the Corporation;
 - (c) as of March 21 ,2018, the number of Igor’s Shares transferred to Dimitry should

have been comprised of 24,623,940 common shares in the capital of the Corporation;

(d) as of March 21 ,2018, the number of Dimitry's Shares and Igor's Shares transferred by Dimitry to Serov Holdings should have been comprised of 39,420,000 common shares in the capital of the Corporation (and not 45,000,000).

2. In furtherance of the foregoing, Serov Holding shall transfer 5,580,000 common shares in the capital of the Corporation for cancellation.

3. After the aforesaid transfer for cancellation, the parties acknowledge that Serov Holdings is the holder of 39,420,000 common shares in the capital of the Corporation.

4. The Corporation agrees to amend its share register to reflect the transfer of shares described in paragraph 2 hereto, and shall issue a new share certificate to Serov Holdings Inc. in respect to of the 39,420,000 common shares now held by it.

5. This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

6. This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument. A party's transmission by facsimile or other electronic means of a copy of this Agreement duly executed by that party shall constitute effective delivery by that party of an executed copy of this Agreement to the party receiving the transmission.

7. Each of the parties hereto acknowledges that this Agreement has been drafted by Holmberg Watson Professional Corporation (the "Firm"), the solicitors for the Corporation. Each of the parties other than the Corporation acknowledges that he or it is not relying on any advice from the Firm and has been afforded the opportunity of receiving independent legal and tax advice concerning this Agreement, and in the event that he or it has executed this Agreement without the benefit of independent legal advice, he or it fully understands the provisions of this Agreement and hereby waives the right to receive any such independent legal and tax advice.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first mentioned above.

"Igor Nikolayevich Serov" (signed)
IGOR NIKOLAYEVICH SEROV

"Dimitry Serov" (signed)
DIMITRY SEROV

AMERICAN AIRES INC.
Per:

SEROV HOLDINGS INC.
Per:

"Dimitry Serov" (signed)
Dimitry Serov, President

"Dimitry Serov" (signed)
Dimitry Serov, President