

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is made effective the 25th day of March, 2022.

AMONG:

MEGAWATT LITHIUM AND BATTERY METALS CORP.,
a corporation existing under the laws of British Columbia, having an
office at 1570 – 505 Burrard Street, Vancouver, British Columbia V7X
1M5

(hereinafter referred to as the “**Purchaser**”)

- and -

The common shareholders of 1256714 B.C. Ltd. (hereinafter referred
to as “**BCCO**”) listed in the attached Schedule “A” hereinafter
collectively referred to as, the “**Shareholders**”, and individually as, a
“**Shareholder**”)

WHEREAS:

- A. The Shareholders are collectively the legal and beneficial owners of 5,000,000 outstanding common shares in the capital of BCCO (the “**BCCO Shares**”) which BCCO Shares represent 20% of the issued and outstanding share capital of BCCO;
- B. The Purchaser has agreed to purchase the BCCO Shares in exchange for common shares of the Purchaser on the terms and conditions set forth in this Agreement (the “**Transaction**”); and
- C. The Shareholders who have executed this Agreement have agreed to the Transaction.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

- (a) “**Agreement**” means this Share Purchase Agreement as the same may be supplemented or amended from time to time;
- (b) “**Applicable Laws**” means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions contemplated hereby;

- (c) “**BCCO Shares**” has the meaning set forth in the recitals of this Agreement;
- (d) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia;
- (e) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (f) “**Closing Date**” means the date of Closing, which shall be the third Business Day following the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective parties will take at the Closing itself), or earlier or later date as the Purchaser and the Shareholders may mutually determine;
- (g) “**Common Shares**” means common shares without par value in the capital of the Purchaser;
- (h) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;
- (i) “**CSE**” means the Canadian Securities Exchange, operated by the CNSX Markets Inc.;
- (j) “**Disclosed**” means, in the case of the Shareholders, fairly disclosed in writing to the Purchaser prior to the date of this Agreement (with sufficient details to identify the nature and scope of the matter disclosed);
- (k) “**Governmental Authority**” means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, or stock exchange, including the CSE;
- (l) “**laws**” means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and “**law**” means any one of them;
- (m) “**Lien**” means any mortgage, encumbrance, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;
- (n) “**Material Adverse Effect**” means (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities, condition (financial or otherwise), business, properties or results of

operation of the Purchaser or BCCO, as applicable, or (ii) a material impairment of or delay in the ability of the parties (or any one of them) to perform their obligations hereunder or consummate the Transaction;

- (o) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$10,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (p) “**material fact**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (q) “**Non-Resident Shareholders**” means those Shareholders identified in the attached Schedule “A” as being non-residents of Canada for the purposes of the Tax Act;
- (r) “**Payment Shares**” has the meaning set forth in Section 2.02;
- (s) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (t) “**Purchased Shares**” means all of the BCCO Shares purchased by the Purchaser pursuant to this Agreement;
- (u) “**Regulation D**” means Regulation D under the U.S. Securities Act;
- (v) “**Regulation S**” means Regulation S under the U.S. Securities Act;
- (w) “**Securities Laws**” means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;
- (x) “**SEDAR**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (y) “**Shareholders**” and “**Shareholder**” have the respective meanings set forth in the first page of this Agreement;
- (z) “**Tax Act**” means the *Income Tax Act* (Canada);
- (aa) “**Termination Date**” means April 15, 2022 or such later date as may be agreed in writing between the Purchaser and BCCO;
- (bb) “**Time of Closing**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the parties may mutually determine;

- (cc) “**Transaction**” has the meaning set forth in the recitals of this Agreement;
- (dd) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (ee) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;
- (ff) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended; and
- (gg) “**U.S. Shareholder**” means (i) a U.S. Person, (ii) any person who receives or received an offer of the Payment Shares while in the United States; (iii) any person acquiring the Payment Shares on behalf of, or for the account or benefit of any U.S. Person or any person in the United States, or (iv) any person who is or was in the United States at the time when such person executed or delivered this Agreement.

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified Article or Section of, or Schedule or Exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders and words importing persons shall include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement, and must be completed and attached before the Closing Date for this Agreement to be fully-integrated and thereafter enforceable by or against either Party:

<u>Schedule</u>	<u>Description</u>
Schedule A	Shareholders of BCCO
Schedule B	U.S. Representation Letter for U.S. Shareholders

ARTICLE II PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each of the Shareholders covenants and agrees, on its own behalf, to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Shareholders the Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As of the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule "A" attached hereto.

In addition, for greater certainty, if any Shareholder, may acquire any additional BCCO Shares (for example, from another Shareholder that might not be a party to this Agreement, or with the consent of the Purchaser), such additional BCCO Shares so acquired shall form part of the Purchased Shares and the applicable Shareholder covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from such Shareholder the additional BCCO Shares held by such Shareholder so acquired, in addition to the Purchased Shares described in Schedule "A".

2.02 Purchase Price

In consideration for the acquisition of the BCCO Shares, the Purchaser shall issue from treasury to the Shareholders pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of 7,500,000 Common Shares, free and clear of any encumbrances (the "**Payment Shares**"). To the extent a Shareholder is to receive a fractional Payment Share, that entitlement shall be rounded down to the nearest whole number and no consideration shall be payable therefore. The Payment Shares are being issued at a deemed value of \$0.13 per Payment Share.

2.03 Restrictions on Resale

Each of the Shareholders acknowledges and agrees as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Payment Shares, in exchange therefor, will be made pursuant to appropriate exemptions, including (but not limited to) the take-over bid prospectus exemption found in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the "**Exemptions**") from any applicable take-over bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) that the CSE, in addition to any restrictions on transfer imposed by applicable securities laws, may require certain of the Payment Shares to be held in escrow in accordance with the policies of the CSE;

- (c) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;
 - (iv) there is no government or other insurance covering the Payment Shares; and
 - (v) an investment in the Payment Shares is speculative and of high risk;
- (d) although no hold periods are currently expected to be applicable, the certificates representing the Payment Shares will bear such legends as required by Securities Laws and the policies of the CSE and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (e) the Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Purchased Shares and the issuance of the Payment Shares and which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

ARTICLE III CONDITIONS OF CLOSING

3.01 Mutual Conditions of Closing

The obligations to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or BCCO or that could reasonably be expected to impose any condition or restriction upon the Purchaser or BCCO which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (b) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of the Purchaser, acting reasonably, materially adversely affects or is reasonable likely to materially adversely affect the Transaction;

- (c) receipt of all required regulatory, corporate and third party approvals including CSE approval, if applicable, and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;
- (d) neither party shall be subject to unresolved litigation or court proceedings;
- (e) the completion of the Transaction without being classified as a "Fundamental Change" or "Change of Business" for the Purchaser, pursuant to the policies of the CSE;
- (f) there being no prohibition at law against the completion of the Transaction; and
- (g) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of all parties and may be waived by the Shareholders and the Purchaser, in whole or in part, without prejudice to any party's right to rely on any other condition in favour of any party.

3.02 Conditions of Closing in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Shareholders shall have tendered all closing deliveries set forth herein, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers or other evidence of authorizing transfer of the Purchased Shares to the Purchaser acceptable to the Purchaser, acting reasonably;
- (b) the Shareholders shall not have violated Section 8.01;
- (c) the representations and warranties of the Shareholders set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing and delivery by each Shareholders of the documents described in Section 4.03 required to be delivered by such Shareholders shall constitute a reaffirmation and confirmation by such Shareholders of such representations and warranties;
- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Shareholders at or before the Time of Closing will have been complied with or performed and delivery of the documents described in Section 4.03 shall constitute confirmation of such compliance and performance; and
- (e) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons shall have been obtained.

The foregoing conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser, in whole or in part, without prejudice to the Purchaser's right to rely on any other condition in favour of the Purchaser.

3.03 Conditions of Closing in Favour of the Shareholders

The obligations of the Shareholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Purchaser shall have tendered all closing deliveries set forth herein including delivery of the Payment Shares;
- (b) all consents, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons, including, if applicable, all those party to the Purchaser Material Contracts necessary to permit the completion of the Transaction shall have been obtained;
- (c) the Purchaser shall not have violated Section **Error! Reference source not found.**;
- (d) the representations and warranties of the Purchaser set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement;
- (e) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed;
- (f) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser;
- (g) the Payment Shares will have been approved for issuance by the directors of the Purchaser; and
- (h) there being no inquiry or investigation (whether formal or informal) in relation to the Purchaser or its respective directors or officers commenced or threatened by any securities commission or official of the CSE or regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a material adverse effect on, the Purchaser, its business, assets or financial condition.

The foregoing conditions precedent are for the benefit of the Shareholders and may be waived by the Shareholders, in whole or in part, without prejudice to BCCO's and the Shareholders' right to rely on any other condition in favour of the Shareholders.

3.04 Notice and Cure Provisions

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01 , 3.02, or 3.03, as

applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing at the offices of McMillan LLP, Suite 1500, Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

4.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

- (a) share certificates evidencing the Payment Shares, provided, however, that certificates evidencing any Payment Shares required to be held in escrow in accordance with the requirements of the CSE, or otherwise, shall be delivered directly to the Escrow Agent; and
- (b) if required, an escrow agreement in a form satisfactory to the CSE, among the Purchaser, the Escrow Agent and such Shareholders as may be required by the CSE to be parties thereto, duly executed by the Purchaser.

4.03 Closing Deliveries of the Shareholders

At the Time of Closing, each of the Shareholders will cause to be delivered:

- (a) with respect to each Shareholder, share certificates evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;
- (b) with respect to U.S. Shareholders, the U.S. Representation Letter attached hereto as Schedule "B"; and
- (c) if required by the CSE to be delivered by such Shareholder, an escrow agreement in a form satisfactory to the CSE, among the Purchaser, the Escrow Agent and such Shareholders as may be required by the CSE to be parties thereto, duly executed by such Shareholders.

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders as follows, and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) the Purchaser is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) the Purchaser is a “**reporting issuer**” in the provinces of British Columbia, Alberta and Ontario and is not in material default of the Securities Laws;
- (c) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;
- (e) the Common Shares are listed for trading on the CSE and the Purchaser is not in material default of any of the listing requirements of the CSE;
- (f) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), licence or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (g) the authorized capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, 71,287,318 Common Shares are issued and outstanding as fully paid and non-assessable; as of the date hereof, 4,126,891 common share purchase warrants of the Purchaser are outstanding and 4,200,000 stock options are outstanding;
- (h) when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Common Shares;
- (i) other than as set out in Section 5.01(g), there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares or preferred shares issued or outstanding;
- (j) all disclosure documents of the Purchaser filed under the Securities Laws of the Provinces of British Columbia, Alberta and Ontario since the date of its incorporation, but not limited to, financial statements, prospectuses, offering memorandums, information circulars, material change reports and shareholder communications contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the

date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;

- (k) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (l) there is no suit, action or proceeding or, to the knowledge of the Purchaser, pending or threatened against the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;
- (m) no bankruptcy, insolvency or receivership proceedings have been instituted by the Purchaser or, to the knowledge of the Purchaser, are pending against the Purchaser; and
- (n) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of the Shareholders

Each of the Shareholders, on its own behalf and not on behalf of any other Shareholders, hereby severally (and, for greater certainty, not jointly with any other Shareholders) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered by the Shareholder pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Shareholders and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Shareholders, enforceable against the Shareholders in accordance with its terms;
- (b) if the Shareholders is not an individual, the Shareholders is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;
- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) if the Shareholders is not an individual, result in a breach or violation of the articles or by-laws of the Shareholders (or other constating documents of the Shareholder) or of any resolutions of the directors or shareholders of the Shareholders,

- or (ii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Shareholders;
- (d) the Shareholder is the registered and beneficial owner of that number of BCCO Shares, as the case may be, set forth opposite the Shareholder's name in Schedule "A" (such common shares comprising part of the Purchased Shares), free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
 - (e) other than as Disclosed, except for the Purchaser's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the Purchased Shares held or beneficially owned by the Shareholder and none of such common shares of BCCO are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such common shares of BCCO;
 - (f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Shareholder is required to be obtained by the Shareholders in connection with the execution and delivery of this Agreement or the consummation by the Shareholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Shareholder from performing its obligations under this Agreement;
 - (g) except for the Non-Resident Shareholders, the Shareholder is not a "non-resident" of Canada within the meaning of the Tax Act;
 - (h) unless the Shareholder is a U.S. Shareholder and has completed and delivered a U.S. Representation Letter for U.S. Shareholders in the form attached hereto as Schedule "B" (in which case the Shareholder makes the representations, warranties and covenants therein):
 - (i) the offer to purchase the Shareholder's Purchased Shares was not made to the Shareholder when either the Shareholder or any beneficial purchaser for whom it is acting, if applicable, was in the United States;
 - (ii) the Shareholder is not a U.S. Person, is not in the United States and is not acquiring the applicable Payment Shares on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States;
 - (iii) at the time this Agreement was executed and delivered by the Shareholder, the Shareholder was outside the United States;
 - (iv) if the Shareholder is a corporation or entity, (A) a majority of the Shareholder's voting equity is beneficially owned by persons resident outside the United States; and (B) the Shareholder's affairs are wholly controlled and directed from outside of the United States;

- (v) the Shareholder or any beneficial purchaser for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act; and
- (vi) the current structure of this transaction and all transactions and activities contemplated in this Agreement is not a scheme by the Shareholder to avoid the registration requirements of the U.S. Securities Act and any applicable state securities laws;
- (i) Non-Resident Shareholders represent, warrant and/or acknowledge, as applicable, that:
 - (i) the Payment Shares issuable hereunder have not been and will not be registered under the securities laws of any foreign jurisdiction and that the issuance of the Payment Shares pursuant to the terms of this Agreement is being made in reliance on applicable exemptions; and
 - (ii) the receipt of the Payment Shares by Non-Resident Shareholders does not contravene any of the applicable securities legislation in the jurisdiction in which it is resident and does not trigger: (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such transfer; and (ii) any registration or other obligation on the part of Purchaser;
- (j) the Shareholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on BCCO or the Purchaser; and
- (k) to the knowledge of the Shareholder, no representation or warranty of the Shareholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 Survival of Representations and Warranties

The representations and warranties made by the parties and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 12 months from the date of Closing. No claim for breach of any representation, warranty or covenant shall be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 12-month period.

ARTICLE VI COVENANTS

6.01 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Shareholders that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, it will:

- (a) in a timely and expeditious manner:
 - (i) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and

- (ii) file and/or deliver any document or documents required pursuant to applicable laws and/or the rules and policies of the CSE in connection with the Transaction as contemplated herein after the Closing;
- (b) to the extent necessary, make application to the CSE and diligently pursue the approval of the Transaction (including the obligation of the Purchaser to issue the Payment Shares);
- (c) subject to Applicable Laws or as authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (d) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares to the Shareholders; and
- (e) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Shareholders on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident.

6.02 Covenants of the Shareholders

Each of the Shareholders, on its own behalf, covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII it will:

- (a) enter into such escrow arrangements in respect of the Payment Shares as may be required in accordance with applicable securities laws and/or the policies of the CSE;
- (b) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and
 - (ii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (c) subject to Applicable Laws or as otherwise authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (d) if the Shareholder is a corporation or entity, take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser; and

- (e) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

ARTICLE VII TERMINATION

7.01 Termination

This Agreement may be terminated in writing at any time prior to the Closing:

- (a) by mutual written consent of the Purchaser and Shareholders;
- (b) by either the Shareholders or the Purchaser if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) shall not be available to a party whose breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;
- (c) by the Purchaser, if there has been a material breach by the Shareholders of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 which the Shareholders fail to cure within ten (10) Business Days after written notice thereof is given by the Purchaser; and
- (d) by the Shareholders if there has been a material breach by the Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.03 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by the Shareholders.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Section 9.02.

ARTICLE VIII

8.01 Obligations of Shareholders

Prior to the Termination Date, or the earlier termination of this Agreement, the Shareholders shall not, directly or indirectly, negotiate or deal with any party other than with the Purchaser relating the sale or disposition of any part of the outstanding BCCO Shares, or solicit enquiries or provide information with respect to same.

**ARTICLE IX
GENERAL**

9.01 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a “**notice**”) shall be in writing shall be in writing addressed as follows:

- (a) if to the Purchaser:
MegaWatt Lithium and Battery Metals Corp.
1570 _ 505 Burrard Street
Vancouver, British Columbia
Attention: David Thornley-Hall, CEO and Director
E-mail: [E-mail address redacted]
with a courtesy copy (which copy shall not constitute notice to the Purchaser) to:
1500 Royal Centre
1055 West Georgia Street
Vancouver, British Columbia V6E 4N7
Attention: Jeff Wust
E-mail: [E-mail address redacted]
- (b) if to the Shareholders:
1256714 B.C. Ltd.
C/O McMillan LLP
1500 Royal Centre
1055 West Georgia Street
Vancouver, British Columbia V6E 4N7
Attention: Karamveer Thakur, Director
E-mail: [E-mail address redacted]

9.02 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the parties hereto will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a party or which subsequently comes into the public domain other than as a result of a breach of such party’s obligations under this Section 9.02. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to applicable laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

9.03 Assignment

Other than as provided herein, no party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto, such consent not to be unreasonably withheld or delayed.

9.04 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

9.05 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

9.06 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is to be treated in all respects as a British Columbia contract.

9.07 No Personal Liability

No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to the Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.

9.08 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

9.09 Further Assurances

Each party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

9.10 Entire Agreement

This Agreement, together with the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

9.11 Amendments

No amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such party.

9.12 Severability

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

9.13 Remedies Cumulative

The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same default or breach.

9.14 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

9.15 Independent Legal Advice

EACH SHAREHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SHAREHOLDER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SHAREHOLDER DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SHAREHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT. EACH SHAREHOLDER ACKNOWLEDGES AND AGREES THAT MCMILLAN LLP NEITHER REPRESENTS NOR ACTS FOR THE SHAREHOLDERS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

**MEGAWATT LITHIUM AND BATTERY
METALS CORP.**

By: "David Thornley-Hall"

Name: David Thornley-Hall

Title: CEO and Director

[Signature pages of the Shareholders follows.]

Shareholders

Name of Witness [Please Print]

Signature of Witness

RAGHAV THAKUR

"RAGHAV THAKUR"
Signature of Shareholder

Name of Witness [Please Print]

Signature of Witness

DALJINDER KANG

"DALJINDER KANG"
Signature of Shareholder

Name of Witness [Please Print]

Signature of Witness

NGA LEE REBECCA YEUNG

"NGA LEE REBECCA YEUNG"
Signature of Shareholder

Name of Witness [Please Print]

Signature of Witness

JEFF WUST

"JEFF WUST"
Signature of Shareholder

Name of Witness [Please Print]

Signature of Witness

AMAR PUREWAL

"AMAR PUREWAL"
Signature of Shareholder

1142377 B.C. LTD.

Karamveer Thakur

Name of Authorized Signatory [Please Print]

"Karamveer Thakur"

Signature of Authorized Signatory

SCHEDULE A**Shareholders of BCCO**

Name and Address of Shareholder	Number of BCCO Shares to be Acquired	Number of Payment Shares
1142377 B.C. Ltd. [Address redacted]	2,120,000	3,180,000
Raghav Thakur [Address redacted]	2,046,666	3,070,000
Daljinder Kang [Address redacted]	266,667	400,000
Nga Lee Rebecca Yeung [Address redacted]	50,000	75,000
Jeff Wust [Address redacted]	500,000	750,000
Amardeep Purewal [Address redacted]	16,667	25,000
TOTAL	5,000,000	7,500,000

* Non-Resident Shareholder

SCHEDULE B

U.S. Representation Letter for U.S. Shareholders

**TO: MEGAWATT LITHIUM AND BATTERY METALS CORP.
("MEGAWATT")**

**RE: ACQUISITION OF SECURITIES OF MEGAWATT PURSUANT TO
SHARE PURCHASE AGREEMENT (the "Securities")**

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Share Purchase Agreement to which this Schedule is attached. In the event of a conflict between the terms of this certification and such Share Purchase Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Share Purchase Agreement to which this Schedule is attached, the undersigned (the "**U.S. Shareholder**") covenants, represents and warrants to MEGAWATT that:

- (a) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the U.S. Shareholder has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Share Purchase Agreement and owning the Securities.
- (b) MEGAWATT has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning MEGAWATT as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to MEGAWATT's public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the U.S. Shareholder's satisfaction.
- (c) It is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale or distribution and, in particular, it has no intention to distribute either directly or indirectly the Securities in the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States; provided, however, that this paragraph shall not restrict the U.S. Shareholder from selling or otherwise disposing of the Securities pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such registration requirements.
- (d) The address of the U.S. Shareholder set out in the signature block below is the true and correct principal address of the U.S. Shareholder and can be relied on by MEGAWATT for the purposes of state blue-sky laws and the U.S. Shareholder has not been formed for the specific purpose of purchasing the Securities.
- (e) It understands (i) the Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States; and (ii) the offer and sale contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.
- (f) The U.S. Shareholder is
 - (i) an "accredited investor" as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria set forth in Appendix A hereto (**please hand-write**

your initials on the appropriate lines on Appendix A), which Appendix A forms an integral part hereof; or

(ii) is not an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act, has a pre-existing substantive relationship with MEGAWATT, and has completed Appendix B hereto, which forms an integral part hereof.

(g) The U.S. Shareholder has not purchased the Securities as a result of any form of “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, press releases, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(h) It acknowledges that the Securities will be “restricted securities”, as such term is defined in Rule 144(a)(3) under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities, it will not offer, sell or otherwise transfer, directly or indirectly, the Securities except:

(i) to MEGAWATT;

(ii) outside the United States in an “offshore transactions” meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act, if available, and in compliance with applicable local laws and regulations;

(iii) in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or “blue sky” laws; or

(iv) in a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) above, it has prior to such sale furnished to MEGAWATT and opinion of counsel in form and substance reasonably satisfactory to MEGAWATT stating that such transaction is exempt from registration under applicable securities laws and that the legend referred to in paragraph (k) below may be removed.

(i) It understands and agrees that the Securities may not be acquired in the United States or by a U.S. Person or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.

(j) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any “directed selling efforts” (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Securities.

- (k) The certificates representing the Securities issued hereunder, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, will bear, on the face of such certificate, the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF MEGAWATT LITHIUM AND BATTERY METALS CORP. (THE “COMPANY”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT “GOOD DELIVERY” OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE.”

provided, that if the Securities are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S does not apply, and in compliance with Canadian local laws and regulations, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of MEGAWATT, in substantially the form set forth as Appendix C attached hereto (or in such other forms as MEGAWATT may prescribe from time to time) and, if requested by MEGAWATT or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to MEGAWATT and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Securities are being sold otherwise than in accordance with Regulation S and other than to MEGAWATT, the legend may be removed by delivery to the registrar and transfer agent and MEGAWATT of an opinion of counsel, of recognized standing reasonably satisfactory to MEGAWATT, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (l) It understands and agrees that there may be material tax consequences to the U.S. Shareholder of an acquisition, holding or disposition of any of the Securities. MEGAWATT gives no opinion and makes no representation with respect to the tax consequences to the U.S. Shareholder under United States, state, local or foreign tax law of the undersigned’s acquisition, holding or disposition of such Securities. In particular, no determination has been made whether MEGAWATT will be a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended.
- (m) It consents to MEGAWATT making a notation on its records or giving instructions to any transfer agent of MEGAWATT in order to implement the restrictions on transfer set forth and described in this certification and the Share Purchase Agreement.

- (n) It understands that (i) MEGAWATT may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a “**Shell Company**”), (ii) if MEGAWATT is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Securities, and (iii) MEGAWATT is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.
- (o) It understands and agrees that the financial statements of MEGAWATT have been prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.
- (p) It understands and acknowledges that MEGAWATT is incorporated outside the United States, consequently, it may be difficult to provide service of process on MEGAWATT and it may be difficult to enforce any judgment against MEGAWATT.
- (q) It understands that MEGAWATT does not have any obligation to register the Securities under the U.S. Securities Act or any applicable state securities or “blue-sky” laws or to take action so as to permit resales of the Securities. Accordingly, the U.S. Shareholder understands that absent registration, it may be required to hold the Securities indefinitely. As a consequence, the U.S. Shareholder understands it must bear the economic risks of the investment in the Securities for an indefinite period of time.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Time of Closing. If any such representations shall not be true and accurate prior to the Time of Closing, the undersigned shall give immediate written notice of such fact to MEGAWATT prior to the Time of Closing.

ONLY U.S. SHAREHOLDERS NEED COMPLETE AND SIGN

Dated _____ 2022.

X _____
Signature of individual (if U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “A” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

TO BE COMPLETED BY U.S. SHAREHOLDERS THAT ARE U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Share Purchase Agreement and the Schedule “C” to which this Appendix is attached, the undersigned (the “**U.S. Shareholder**”) covenants, represents and warrants to MEGAWATT that the U.S. Shareholder is an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria (**please hand-write your initials on the appropriate lines**):

1. Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. *Employee Retirement Income Security Act of 1974* if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are “accredited investors” (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);
Initials _____

2. Any private business development company as defined in Section 202(a)(22) of the U.S. *Investment Advisers Act of 1940*;
Initials _____

3. Any organization described in Section 501(c)(3) of the U.S. *Internal Revenue Code*, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
Initials _____

4. Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such
Initials _____

knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);

5.
Initials _____

A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth),

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability;

6.
Initials _____

A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;

7.
Initials _____

Any director or executive officer of MEGAWATT; or

8.
Initials _____

Any entity in which all of the equity owners meet the requirements of at least one of the above categories – if this category is selected, you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

ONLY U.S. SHAREHOLDERS WHO ARE ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Shareholder is an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “B” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

TO BE COMPLETED BY U.S. SHAREHOLDERS THAT ARE NOT U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Share Purchase Agreement and the Schedule “C” to which this Appendix is attached, the undersigned (the “**U.S. Shareholder**”) covenants, represents and warrants to Integrated Cannabis Company, Inc. (also referred to herein as the “**Company**”) that the U.S. Shareholder understands that the Securities have not been and will not be registered under the U.S. Securities Act and that the offer and sale of the Securities to the U.S. Shareholder contemplated by the Share Purchase Agreement is intended to be a private offering pursuant to Section 4(a)(2) of the U.S. Securities Act.

Your answers will at all times be kept strictly confidential. However, by signing this suitability questionnaire (the “**Questionnaire**”) the U.S. Shareholder agrees that the Company may present this Questionnaire to such parties as may be appropriate if called upon to verify the information provided or to establish the availability of an exemption from registration of the private offering under the federal or state securities laws or if the contents are relevant to issue in any action, suit or proceeding to which the Company is a party or by which it is or may be bound. A false statement by the U.S. Shareholder may constitute a violation of law, for which a claim for damages may be made against the U.S. Shareholder. Otherwise, your answers to this Questionnaire will be kept strictly confidential.

Please complete the following questionnaire:

1. Relationship to the Officers of Directors

Are you a relative of a director, senior officer or control person of the Company:	Yes: _____ No: _____
If yes, state the name of the director, senior officer or control person of the Company	_____
If yes, state the relationship to the director, senior officer or control person of the Company	_____

2. Close Friend of Officer or Director

Are you a close personal friend of a director, senior officer or control person of the Company:	Yes: _____ No: _____
---	------------------------------------

If yes, state the name of the director, senior officer or control person of the Company	_____
If yes, state how long you have known the director, senior officer or control person of the Company	_____

A close personal friend is an individual who has known the director, senior officer or control person for a sufficient period of time to be in a position to assess the capabilities and trustworthiness of the director, senior officer or control person. An individual is not a close personal friend solely because the individual is a member of the same organization, association or religious group.

3. Close Business Associate of an Officer or Director

Are you a close business associate of a director, senior officer or control person of the Company:	Yes: _____ No: _____
If yes, state the name of the director, senior officer or control person of the Company	_____
If yes, describe your business relationship with the director, senior officer or control person of the Company	_____

A close business associate is an individual who has had sufficient prior business dealings with the director, senior officer or control person to be in a position to assess the capabilities and trustworthiness of the director, senior officer or control person. A casual business associate or a person introduced or solicited for the purpose of purchasing securities is not a close business associate. An individual is not a close business associate solely because the individual is a client or former client. For example, an individual is not a close business associate of a registrant or former registrant solely because the individual is a client or former client of that registrant or former registrant. The relationship between the individual and the director, senior officer or control person must be direct. For example, the exemption is not available for a close business associate of a close business associate of a director, senior officer or control person.

4. Income

“**income**” shall mean adjusted gross income as reported for federal tax purposes reduced by (a) any deduction for long term capital gain, (b) any deduction for depletion, (c) any exclusion for interest and (d) any losses allocated to the U.S. Shareholder as an individual

(a) Was your annual income for the calendar year ended December 31, 2021 over US\$150,000?

Yes _____ **No** _____

(b) Was your annual income for the calendar year ended December 31, 2020 over \$150,000?

Yes _____ **No** _____

(c) Do you anticipate that your annual income for the year ended December 31, 2022 will be over \$150,000?

Yes _____ No _____

(d) Do you anticipate that your current amount of income will change in the foreseeable future?

Yes _____ No _____

If so, when, why and to what amount will that income change?:

(e) If your responses to questions 4(a) through 4(c) were “No,” please provide your annual income for the calendar years ending December 31, 2021 and December 31, 2020.

December 31, 2021: \$

December 31, 2020: \$

(f) If your responses to questions 4(a) through 4(c) were “No” please provide your joint annual income with your spouse for the calendar years ending December 31, 2021 and December 31, 2020.

December 31, 2021: \$

December 31, 2020: \$

5. Net Worth

(a) Please provide your net worth (for the purposes of calculating net worth: (i) your primary residence shall not be included as an asset; (ii) indebtedness that is secured by your primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of Securities contemplated by the accompanying Share Purchase Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale and purchase of the Securities contemplated by the accompanying Share Purchase Agreement exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by your primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability)

Net Worth: \$

(b) Does your proposed purchase of the Securities exceed:

____ 10% of your net worth (excluding your personal residence, home furnishings and automobiles)?

____ 20% of your net worth (excluding your personal residence, home furnishings and automobiles)?

6. Educational Background

(a) Briefly describe educational background, relevant institutions attended, dates, degrees:

(b) Briefly describe business involvement or employment during the past 10 years or since graduation from school, whichever period is shorter. (Specific employers need not be named. A sufficient description is needed to assist the Company in determining the extent of vocationally related experience in financial and business matters).

7. Investment experience

(a) Please indicate the frequency of your investment in marketable securities:

Often; Occasionally; Seldom; Never.

(b) Please indicate the frequency of your investment in commodities futures:

Often; Occasionally; Seldom; Never.

(c) Please indicate the frequency of your investment in options:

Often; Occasionally; Seldom; Never.

(d) Please indicate the frequency of your investment in securities purchased on margin:

Often; Occasionally; Seldom; Never.

(e) Please indicate the frequency of your investment in unmarketable securities;

Often; Occasionally; Seldom; Never.

(f) Have you purchased securities sold in reliance on the private offering exemptions from registration pursuant to the U.S. Securities Act or any state laws during the past three years?

Yes _____ No _____

If you answered "Yes," please provide the following information:

<u>Year</u>	<u>Nature of Security</u>	<u>Business of issuer</u>	<u>Total amount invested</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(g) Do you believe you have sufficient knowledge and experience in financial and business affairs that you can evaluate the merits and risks of a purchase of the Securities?

Yes _____ No _____

(h) Do you believe you have sufficient knowledge of investments in general, and investments similar to a purchase of the Securities in particular, to evaluate the risks associated with a purchase of the Securities?

Yes _____ No _____

You hereby acknowledge that the foregoing statements are true and accurate to the best of your information and belief and that you will promptly notify the Company of any changes in the foregoing answers.

ONLY U.S. SHAREHOLDERS WHO ARE NOT ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2022.

X _____
Signature of individual (if U.S. Shareholder is an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “C” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

Form of Declaration for Removal of Legend

TO: MEGAWATT LITHIUM AND BATTERY METALS CORP. (the “Corporation”)

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of _____ (the “**Securities**”) of the Corporation, represented by certificate number(s) _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (B) certifies that (1) the undersigned is not (a) an “affiliate” of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act, except any officer or director of the Company who is an affiliate solely by virtue of holding such position) (b) a “distributor” as defined in Regulation S or (c) an affiliate of a distributor; (2) the offer of such Securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market”, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the Securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____ 20____.

X _____
Signature of individual (if Seller is an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the foregoing representations of our customer, _____ (the "Seller"), dated _____, 20____, with regard to the sale, for such Seller's account, of _____ common shares (the "Securities") of MEGAWATT LITHIUM AND BATTERY METALS CORP. (the "Corporation") represented by certificate number(s) _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another "designated offshore securities market" (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "United States" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Corporation shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Name of Firm

Name of Firm

By:

Authorized Officer

Dated: _____ 20____