

**POSTPONEMENT OF CLAIM**

Date: November 30, 2022

In consideration of \$1.00 (the receipt and sufficiency of which is hereby acknowledged), Souhail Abi Farrage (the "**Creditor**") irrevocably agrees to postpone the payment due date of an aggregate of \$425,932 (four hundred and twenty-five thousand and nine hundred and thirty-two dollars (the "**Debt**") that is due and owing by Elmira Capital Inc. (the "**Debtor**") to the Creditor until the date that is the 13 month anniversary of the date that the Debtor's common shares are listed and called for trading on the Canadian Securities Exchange (the "**Term**"). The Debt shall be non-interest bearing. Notwithstanding such postponement, the Debtor may pre-pay all or any part of the Debt without penalty before the Due Date if the Debtor raises any financing after the date of listing and trading of its common shares on the on the Canadian Securities Exchange.

Any reference to any party herein includes any of such party's heirs, assigns, executors, administrators, affiliates, associates, directors, officers, consultants, employees and insurers.

The Creditor covenants and agrees that the Creditor shall not assign, transfer or set any of its right, title or interest in or to the Debt other than in accordance with this Postponement of Claim.

For a period of the Term, the Creditor agrees that he will not bring, assert or maintain any claim, demand, liability and cause of action against the Debtor with respect to the Debt.

This Postponement of Claim may be executed in counterparts which taken together shall constitute one and the same instrument and any facsimile or electronic signature shall be taken as an original.

IN WITNESS WHEREOF the parties hereto have duly executed this Postponement of Claim effective the day and year first above written.

ELMIRA CAPITAL INC.

"Senft Leonard Vernon"

Per: Authorized Signatory

SOUHAIL ABI FARRAGE

- "Souhail Abi-Farrage"

Per: Authorized Signatory