

## AMENDED AND RESTATED ASSIGNMENT AGREEMENT

This Agreement is made as of the 1<sup>st</sup> day of December, 2018, with an effective date of January 14, 2018.

BETWEEN:

**ST-GEORGES ECO-MINING CORP.**, a corporation formed under the laws of Canada;

(“**Assignor**”)

AND

**ZEU CRYPTO NETWORKS INC.**, a corporation formed under the laws of Canada;

(“**Assignee**”)

### RECITALS

#### WHEREAS:

A. The Assignor is the exclusive licensee outside China and its territories under a technology license with an effective date of December 29, 2017 between Qingdao Tiande Technologies Limited, Enyan Deng and Wei Tek Tsai (collectively, the “**Licensors**”) and Assignor (the “**License Agreement**”) under which the Licensors licensed the Technology (as defined in the License Agreement) to Assignor;

B. By an assignment agreement (the “**Initial Assignment Agreement**”) dated January 14, 2018 between the Assignor and the Assignee, the Assignor assigned to the Assignee, for a fair market value of \$2,000,000, paid through the issuance in favor of the Assignor of 20,000,000 class A common shares (each a “**Share**”) of the Assignee at a deemed price of \$0.10 per share (the “**License Shares**”), on the terms and conditions contained in the Initial Assignment Agreement, the Assignors right, title and interest in and to a technology license agreement (the “**Assignor License Agreement**”) entered into December 29, 2017 between Qingdao, Enyan Deng and Wei Tek Tsai (collectively, the “**Licensors**”) and the Assignor under which the Licensors licensed the **Technology** (as defined hereinafter);

C. The Assignor loaned \$300,000 to the Assignee, as evidenced by a promissory note dated February 1<sup>st</sup>, 2018 (the “**Initial Loan**”) and advanced a further \$196,432.16 to the Assignee’s business (collectively with the Initial Loan, the “**Loan**”);

D. Since the entering into of the Initial Assignment Agreement the value of the Technology decreased and the Parties hereby acknowledge and agree that there have been various discussions, negotiations, understandings and agreements between them relating to revising the terms and conditions of the Initial Assignment Agreement and, correspondingly, that it is their

intention by the terms and conditions of this Agreement to hereby replace, in its entirety, the Initial Assignment Agreement, together with all such prior discussions, negotiations, understandings and agreements;

E. The Parties have agreed to enter into this Agreement which replaces, in its entirety, the Initial Assignment Agreement, and, furthermore, this Agreement now clearly sets forth the terms and conditions upon which the Parties have agreed

F. Assignor wishes to assign its rights under the License Agreement to Assignee for fair market value effective as of 9:00 a.m. on the date of this Agreement (the “**Effective Time**”) electing under subsection 85(1) of the *Income Tax Act* (Canada) (the “**ITA**”) and section 518 of the *Taxation Act* (Quebec) (the “**Quebec Act**”), and Assignee wishes to assume the obligations of Assignor under the License Agreement;

G. Assignor further wishes to release the Assignee from the debt resulting from the Loan (the “**Release**”); and

H. Pursuant to section 14.2 of the License Agreement, Assignor may convey, assign and transfer the License Agreement to any of its Affiliates (as defined in the License Agreement) without the consent of the Licensors.

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

**1. Assignment by Assignor to Assignee.** Assignor hereby absolutely and irrevocably assigns, transfers and sets over unto Assignee, for its sole use and benefit, effective as of the Effective Time, all of Assignor's right, title and interest in and to the License Agreement, and all documents and agreements entered into in furtherance thereof and in connection therewith (collectively, with the License Agreement, the “**Transaction Documents**”), together with any and all benefits, advantages, privileges and rights relating thereto or arising and flowing therefrom.

**2. Assumption by Assignee.** In consideration of the foregoing assignment of the Transaction Documents by Assignor to Assignee pursuant to Section 1 above and the Release, Assignee hereby expressly assumes and covenants to perform and be bound by all of Assignor's covenants, obligations and liabilities arising or flowing from and under or in any way connected with the Transaction Documents as of the Effective Time and covenants and agrees with Assignor to duly keep, observe, perform and comply with or cause to be kept, observed, performed and complied with all such obligations and all stipulations, restrictions, provisions and conditions set forth in and in accordance with the provisions of the Transaction Documents as if Assignee was originally named as licensee thereunder and had entered into the Transaction Documents as an original signatory thereto in the place and stead of Assignor.

**3. Purchase Price**

The purchase price for the assignment of Assignor's right, title and interest in and to the Transaction Documents and the Release (the "**Purchased Property**") shall be the fair market value thereof as at the Effective Time.

If, at any time in the future, the parties make a determination or any taxing authority or any court of competent jurisdiction makes a determination (to which the parties acquiesce or from which there is no further right to object or appeal) that the aggregate fair market value of the Purchased Property as at the Effective Time is an amount other than the purchase price determined for the purposes of this Agreement, the purchase price for the Purchased Property shall be the fair market value of such Purchased Property as finally determined.

#### **4. Payment of the Purchase Price**

Assignee shall satisfy the purchase price for the Purchased Property by issuing to Assignor 20,000,000 common shares (the "**Common Shares**") in the capital of Assignee having a fair market value equal to the aggregate fair market value of the Transferred Assets (the "**Consideration**"), and having a stated capital equal to the Consideration to Assignee as determined under subsection 85(1) of the ITA and sections 518 and following of the Quebec Act.

#### **5. Assignment and Assumption**

The assignment and assumption and the Release contemplated by this Agreement shall take effect and be completed upon and by virtue of the execution of this Agreement without any other formality.

#### **6. Tax Election**

Assignor and Assignee shall jointly execute and Assignor shall file within the time referred to in subsection 85(6) of the ITA and sections 518 and following of the Quebec Act, an election in prescribed form under subsection 85(1) of the ITA and section 518 of the Quebec Act (the "**Elections**") with respect to any eligible property of Assignor that is included in the Purchased Property. The parties to this Agreement have determined that the agreed amount for the purposes of the Elections is \$2,000,000.

If, at any time in the future, the parties make a determination or any taxing authority or any court of competent jurisdiction makes a determination (to which the parties acquiesce or from which there is no further right to object or appeal) in respect of the Purchased Property that the cost amount of any capital property or the undepreciated capital cost of any depreciable property of Assignor is as at the Effective Time an amount other than the amount determined for purposes of making the Elections, such cost amount or undepreciated capital cost amount, as applicable, shall be such amount as finally determined and Assignor and Assignee shall make such changes to effect the Elections in accordance with this Section.

#### **7. GST/HST and QST Elections**

If available, Assignor and Assignee shall jointly elect, in the prescribed manner effective on or prior to the Effective Time, to deem the transfer of the Purchased Property under this Agreement to be for nil consideration under subsection 156(2) of the *Excise Tax Act* (Canada)

(the “**ETA**”) and thereby relieved from goods and services tax imposed under Part IX of the ETA, or harmonized sales tax imposed under Part IX of the ETA, or both (collectively, “**GST/HST**”), and the jointly completed and signed prescribed election form shall be filed by either Assignor or Assignee, as applicable, with the Canada Revenue Agency (the “**CRA**”) on or before the due date for filing with the CRA its GST/HST return for its monthly reporting period in which the joint election becomes effective pursuant to subsection 156(4) of the ETA.

If available, Assignor and Assignee shall jointly make a similar election to have section 334 of *An Act respecting the Quebec sales tax* (Quebec) (the “**QST Act**”) apply to the transfer of the Purchased Property, and the jointly completed and signed prescribed election form shall be filed by either Assignor or Assignee, as applicable, with Revenue Quebec (“**RQ**”) on or before the due date for filing with RQ its Quebec Sales Tax (“**QST**”) return for its monthly reporting period in which the joint election becomes effective pursuant to section 335.1 of the QST Act.

## **8. Fees and Taxes**

All registration fees, transfer taxes and similar payments arising out of the completion of this transaction shall be paid by the parties in accordance with applicable law or custom.

## **9. Representations and Warranties of Assignor**

Assignor represents and warrants to Assignee as follows:

- (a) Assignor is duly incorporated and subsisting under the laws of Canada;
- (b) Assignor legally and beneficially owns and controls the Purchased Property with a good and marketable title thereto free and clear of any liens, pledges, mortgages, charges, encumbrances and other security interests or claims of others;
- (c) no third party has any agreement or option or right capable of becoming an agreement or option for the purchase or acquisition of any of the Purchased Property;
- (d) there is not now any order, injunction, decree, statute, rule, regulation, agreement or other instrument binding upon Assignor that will be violated by the execution and delivery of this agreement or will prevent the performance or satisfaction by Assignor of any term or condition of this agreement;
- (e) all governmental, regulatory, corporate and other consents and approvals necessary or appropriate in respect of the transfer of the Purchased Property by Assignor to Assignee have been obtained; and
- (f) Assignor is not a non-resident of Canada for the purposes of the ITA and the ETA.

## **10. Representations and Warranties of Assignee**

Assignee represents and warrants to Assignor as of the Effective Time as follows:

- (a) Assignee is duly incorporated and subsisting under the laws of Canada;
- (b) the Common Shares have been duly authorized and the issuance of the Common Shares does not result in a breach of any term or provision of, or constitute a default under any indenture, agreement, instrument, licence or permit to which Assignee is a party or by which it is bound or any unanimous shareholder agreement or any provision of its articles, by-laws or governing documents;
- (c) Assignee is not a “non-Canadian” within the meaning of the *Investment Canada Act* and the regulations thereunder;
- (d) Assignee is not a non-resident of Canada for the purposes of the ITA and the ETA;
- (e) Assignee has all necessary corporate power and authority to enter into this Agreement and perform its obligations hereunder; and
- (f) this Agreement has been duly authorized, executed and delivered by Assignee and is a valid, binding and enforceable obligation of Assignee.

## 11. General Provisions

(1) **Entire Agreement and Amendments:** This Agreement, together with the recitals hereto, constitute the entire agreement between the parties. Any amendments to this Agreement must be in writing and signed by both Assignor and Assignee.

(2) **Assignment and Enurement:** This Agreement shall not be assigned by either party without the written consent of the other party. Subject to the express limitations set out in this Agreement, this Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

(3) **Severability:** With the exception of terms of this Agreement relating to consideration, ownership and any other provisions of this Agreement relating to the interpretation of the terms described in the above clauses, the provisions of this Agreement shall be deemed severable, and if any provision of this Agreement is found to be invalid by anybody of competent jurisdiction, such invalidity shall not affect the validity of the remaining provisions hereof.

(4) **Surviving Provisions:** The representations and warranties in this Agreement or in any document delivered hereunder, and the terms of this Agreement relating to consideration, ownership and any other provisions of this Agreement relating to the interpretation of the terms described in the above clauses, shall survive the closing of the transactions contemplated by this Agreement and any termination of this Agreement.

(5) **Waiver:** No delay, failure or waiver by either party to exercise any right or remedy under this Agreement, and no partial or single exercise, will operate to limit, preclude, cancel, waive or otherwise affect such right or remedy, nor will any single or partial exercise limit, preclude, impair or waive any further exercise of such right or remedy or the exercise of any other right or remedy.

(6) **Currency:** All references to currency will be deemed to be a reference to Canadian dollars.

(7) **Section Headings:** The section headings used in this Agreement are inserted for the purpose of convenience only and shall not be construed to limit or extend any provision hereof.

(8) **Additional Documentation:** The parties covenant and agree to do such things and execute further documents as may be necessary to carry out the terms of this Agreement.

(9) **Governing Law and Jurisdiction:** This Agreement shall be interpreted in accordance with and governed by the laws in force in Quebec, without reference to conflicts of laws principles. Each of the parties hereby (a) submits to the jurisdiction of the courts of Quebec and all courts of appeal therefrom for the purposes of any suit, action or proceeding arising out of or relating to this Agreement, (b) waives and agrees not to assert in any way in the suit, action or proceeding, any claim that (i) it is not subject to the jurisdiction of the court or of any other court to which proceedings in the court may be appealed, (ii) the suit, action or proceeding is brought in an inconvenient forum or (iii) the venue of the suit, action or proceeding is improper and (c) expressly waives any requirement for the posting of a bond by the party bringing the suit, action or proceeding. Each of the parties consents to process being served in any suit, action or proceeding by mailing a copy thereof to the party at the address in effect, and agrees that the service shall constitute good and sufficient service of process and notice thereof. Nothing in this Section 10(9) shall affect or limit any right to serve process in any other manner permitted by law.


(10) **Counterparts:** This Agreement may be executed in one or more counterparts with the same effect as if the parties signed the same document. All counterparts will be considered to be originals and together will constitute one instrument. This Agreement may be executed and delivered by facsimile or portable document formation, and a copy of this document executed and delivered in such fashion shall constitute sufficient evidence of the execution of the Agreement.

(11) **Gender/Plural:** Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require.


**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF the parties have signed this Agreement effective the date first above written.

**ST-GEORGES ECO-MINING CORP.**

Per:   
\_\_\_\_\_  
Name: Vilhjalmur Vilhjalmsson  
Title: President and CEO

**ZEU CRYPTO NETWORKS INC.**

Per:   
\_\_\_\_\_  
Name: Frank Dumas  
Title: President and CEO