

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is effective as of February 4, 2019 (the "Effective Date").

BETWEEN:

VN3T TECHNOLOGIES INC., a corporation formed under the laws of Canada with an address at 1000 De La Gauchetière, #2400, Montreal, QC, H3B 4W5;

("VN3T Canada")

AND:

VN3T NETWORK LTD., a corporation formed under the laws of Gibraltar with an address at 6 Bayside Road, 1st Floor, Unit 1.02, Gibraltar

("VN3T Network")

AND:

VN3T GLOBAL LTD., a corporation formed under the laws of Gibraltar with an address at 6 Bayside Road, 1st Floor, Unit 1.02, Gibraltar

("VN3T Global", and collectively with VN3T Canada and, VN3T Network, the "Vendors")

AND:

ZEU CRYTO NETWORKS INC., a corporation formed under the laws of Canada with an address at 230 rue Notre-Dame Ouest, Montréal, Québec, H2Y 1T3;

(the "Purchaser")

WHEREAS:

(A) The Vendors have created, developed or otherwise acquired the Vendor IP (as defined below); and

(B) Each Vendor wishes to sell, transfer and assign to the Purchaser, and the Purchaser wishes to purchase from the Vendors, all right, title and interest each Vendor may have to or in the Vendor IP effective as of the Effective Date on the terms and conditions set out in this Agreement.



NOW, THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the promises and mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**PART I
DEFINITIONS**

1.1 **Definitions.** In this Agreement, the following terms shall have the meanings ascribed below:

- (a) **"Agreement"** means this asset purchase agreement together with all schedules attached hereto, each of which is hereby incorporated by reference and forms an integral part hereto;
- (b) **"Business"** means the business of developing, managing, and marketing, a decentralized data market place;
- (c) **"Confidential Information"** means any information in any form whatsoever (including written, oral, visual, sensory, electronic, tangible or intangible) in respect of the Vendor IP or the Business that is a trade secret, or confidential or proprietary information, including information that is (i) by its nature or the nature of its disclosure, known, or ought reasonably be known, as a trade secret, confidential or proprietary information in respect of the Vendor IP or the Business, (ii) marked or indicated as a trade secret, proprietary or confidential, or (iii) not in the public domain prior to its disclosure hereunder; and, for greater certainty;
- (d) **"Effective Date"** means the date first set out above;
- (e) **"Excluded Assets"** means:
 - (i) any equipment, real property, tangible property and personal property of each Vendor except for the VN3T Servers, and any tangible or personal property that contains the sole embodiment of Vendor IP will otherwise not be delivered under the terms of this Agreement; and
 - (ii) the Optioned IP;
- (f) **"Intangible Assets"** means all intangible property and intellectual property, including all
 - (i) Works, including software in source code and object code forms, websites, text, art, graphics, designs, materials, photographs, videos, documentation and other intangible products, in each case whether capable of copyright protection or not or whether fixed in tangible form or not),
 - (ii) Trade-Marks,
 - (iii) trade secrets and Confidential Information,



- (iv) Patents and Inventions,
 - (v) Intellectual Property Rights in and to the foregoing, and
 - (vi) goodwill in respect of the foregoing;
- (g) **"Intellectual Property Rights"** means
- (i) proprietary rights provided under Patent law, copyright law, Trade-mark law, design patent or industrial design law, semi-conductor chip or mask work law, trade secret law or any other law or provision otherwise arising anywhere in the world at law or in equity that may provide any right, title or interest in or to Intangible Assets,
 - (ii) applications, registrations, licenses, sublicenses, agreements, or any other evidence of a right in any of the foregoing, and
 - (iii) past, present, and future causes of action, rights of recovery, claims, accounting for profits, royalties, or other relief relating, referring, or pertaining to any of the foregoing;
- (h) **"Inventions"** means all ideas, inventions, discoveries, designs, formulae, algorithms, concepts, methodologies, techniques, or know-how, or the expression or use thereof (whether or not capable of being Patented or the subject of past, present or future Patents);
- (i) **"Optioned IP"** means the Intangible Assets, and Intellectual Property Rights therein, expressly set out in Schedule A;
- (j) **"Patents"** means all registered patents and applications therefor in respect of Inventions, including divisions, reissues, renewals, re-examinations, continuations, continuations-in-part, extensions and patents which may be issued from applications, as well as all foreign counterparts to such patents and patent applications;
- (k) **"Permitted Encumbrances"** means (i) any encumbrance for taxes that are not yet due and (ii) any statutory or inchoate encumbrance incidental to the ordinary conduct of the Business that involves an obligation that is not past due;
- (l) **"Trade-Marks"** means all trade-marks, trade-names, service marks, brands, trade dress, distinguishing guises, business names, domain names, tag lines, designs, graphics, logos and other commercial symbols and indicia of origin whether registered or not, and any goodwill associated therewith; and
- (m) **"Vendor IP"** means the Intangible Assets, and Intellectual Property Rights therein, expressly set out in Schedule A; and
- (n) **"VN3T Servers"** means the Vendors' servers hosting the website, and which formerly held the ICO infrastructure and metamask.



(o) **Interpretation.** In this Agreement, except as expressly provided or unless the context otherwise requires,

(p) **"this Agreement"** means this Agreement, including the Schedules of this Agreement, as supplemented or amended from time-to-time;

(q) the words **"herein"**, **"hereof"** and **"hereunder"** and other words of similar import refer to this Agreement as a whole and not to any particular Part, clause, subclause or other subdivision or Schedule, and a reference to a **"Part"** is to a Part of this Agreement, and the symbol **"§"** followed by a number or some combination of numbers and letters refers to the section, paragraph, subparagraph, clause or subclause of this Agreement so designated;

(r) the singular of any term includes the plural and vice versa and the use of any term is equally applicable to any gender and neuter;

(s) a reference to a **"person"** or a **"third party"** includes an individual, corporation, limited liability corporation, unlimited liability company, body corporate, partnership, limited partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative thereof or any other entity;

(t) the word **"including"** is not limiting (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import are used with reference thereto) and the word **"or"** is not intended to imply an exclusive relationship between the matters being connected;

(u) the headings to the Parts and clauses of this Agreement are inserted for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof; and

(v) any reference to a person includes and is also a reference to any successor to person.

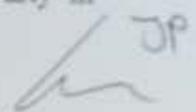
PART 2 PURCHASE AND SALE OF BUSINESS AND ASSETS

2.1 **Conditions.** The respective obligations of the Parties to complete the transactions set out in this Agreement, and in particular the purchase and sale set out in Section 2.2, are subject to the satisfaction, on or before the Effective Date, of the following conditions:

(a) the Purchaser insuring the appropriate filings with the Canadian Securities Exchange have been completed; and

(b) the Purchaser's board of directors will approve the terms of this Agreement (collectively, the **"Approvals"**).

If any of the conditions set out above are not satisfied on or before the Effective Date then a Party may terminate this Agreement by written notice to the other Party in

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circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

2.2 Purchase and Sale. Effective upon the Effective Date, each Vendor hereby:

(a) conveys, assigns, sells and otherwise transfers to the Purchaser, and the Purchaser hereby purchases from the Vendors, all of the Vendors' right, title and interest in and to the Vendor IP, and

(b) grants an exclusive option (the "Option") to acquire, on or before May 31, 2019, the Optioned IP and additional Assets for a purchase price of CDN\$75,000, which will be satisfied by the issuance to VN3T Canada of a debenture of the Purchaser maturing 2 years from issuance (the "Maturity Date"), and convertible into common shares (each a "Share") of the Purchaser at a price equal to the 5-day volume weighted average price ("VWAP") of the Shares on the Canadian Stock Exchange, subject to a minimum of CDN\$1.85.

2.3 Exclusions. For greater certainty, the Vendor IP does not include the Excluded Assets, and the Optioned IP, which is subject to an option under Section 2.2(b), and the Vendor has no obligation to deliver or provide access to any other Excluded Assets.

2.4 Purchase Price. The purchase price to be paid by the Purchaser to VN3T Canada for the Vendor IP is CDN\$150,000 (the "Purchase Price"), which will be satisfied by the issuance of a debenture of the Purchaser maturing on the "Maturity Date, and convertible into common shares (each a "Share") of the Purchaser at a price equal to the 5-day VWAP of the Shares on the Canadian Stock Exchange, subject to a minimum of CDN\$1.85 (the "Debenture").

2.5 Development Agreement. In addition to any recoupment or repayment set out in the Debenture, the Purchaser will retain the services of the VN3T Canada for a gross amount of CDN\$60,000 to assist with the development of certain aspects of the Vendor IP.

2.6 Arm's Length Purchase Price. The parties agree and acknowledge that the Purchase Price is an arm's length amount that represents the fair market value of the Vendor IP and has been negotiated and adjusted between the parties, without representation or warranty of any kind by the Vendors, based upon the Vendors' actual costs of developing the Vendor IP.

2.7 Allocation. The Purchase Price will be allocated to the Vendor IP as generally set out in Schedule A or as otherwise determined by the Vendor in writing, acting reasonably.

2.8 Sales and Transfer Taxes. The Purchaser shall pay all sales, transfer or other taxes due or payable to any governmental authority incurred or to be incurred in connection with the sale and transfer of the Vendor IP by the Vendors to the Purchaser hereunder. To the extent that the Purchaser or any person is required to deduct or withhold any amounts on account of the Purchase Price when paying them to the Vendors hereunder, the Purchaser or such person will gross up the amount accordingly so that the amount actually received by the Vendor is equal to the Purchase Price.

**PART 4
REPRESENTATIONS AND WARRANTIES**

1.1 Representations and Warranties of the Vendor. Each Vendor represents and warrants that:

- (a) *Good Standing*—the Vendor is validly existing and is in good standing under the laws of its jurisdiction of incorporation;
- (b) *Authority*—the Vendor has good right, full power and absolute authority to sell, convey, assign, and otherwise transfer to the Purchaser all legal and beneficial ownership in the Vendor IP on the terms set out herein;
- (c) *Steps*—the Vendor has taken all necessary corporate action to authorize the execution and delivery of this Agreement and the performance of all obligations of the Vendor in accordance with the terms of this Agreement;
- (d) *No Conflict*—the execution and delivery of and performance by the Vendor of this Agreement
 - (i) does not and will not constitute or result in a material violation or material breach of, or conflict with, or allow any other person to exercise any rights under, any of the terms or provisions of the articles or by-laws of the Vendor;
 - (ii) does not and will not constitute or result in a material breach or material violation of, or conflict with, or allow any person to exercise any rights under, any of the terms or provisions of any material agreements to which the Vendor is a party;
 - (iii) does not and will not result in a material breach of, or cause the termination or revocation of, the validity, enforceability or registration of any Vendor IP; and
 - (iv) does not and will not result in a material violation of any applicable law, or judgment, decree, order or award, of any governmental entity;
- (e) *No Options*—other than the Option, the Vendor has made no written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement, for the purpose of acquisition by a third party of any of the Vendor IP from the Vendor other than this Agreement; and
- (f) *No Claims*—no third party (including any personnel of the Vendor) has or has made any claim alleging (i) that the Vendor IP infringes on the rights of any third party, including any Intellectual Property Rights of any person, (ii) an ownership interest in the Vendor IP.

1.2 Representations and Warranties of the Purchaser. The Purchaser represents and warrants to and covenants with the Vendor:

- (a) **Good Standing**— is validly existing and is in good standing under the laws of its jurisdiction of incorporation;
- (b) **Authority**—the Purchaser has good right, full power and absolute authority to buy from the Vendor all legal and beneficial ownership in the Vendor IP on the terms set out herein;
- (c) **Steps**—the Purchaser has taken all necessary action to authorize the execution and delivery of this Agreement and the performance of all obligations of the Purchaser in accordance with the terms of this Agreement, subject to the Approvals; and
- (d) **No Conflicts**—the execution and delivery of and performance by the Purchaser of this Agreement
 - (i) does not and will not constitute or result in a material violation or material breach of, or conflict with, or allow any other person to exercise any rights under, any of the terms or provisions of the articles or by-laws of the Purchaser,
 - (ii) does not and will not constitute or result in a material breach or material violation of, or conflict with, or allow any person to exercise any rights under, any of the terms or provisions of any material agreements to which the Purchaser is a party; and
 - (iii) does not and will not result in a material violation of any applicable law, or judgment, decree, order or award, of any governmental entity, including any import laws applicable to the Purchaser or the Vendor IP.

3.3 **NO OTHER WARRANTIES. THE VENDOR IP IS SOLD, AND THE OPTIONED IP IS OPTIONED, ON AN "AS-IS" AND "AS-AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER EXCEPT AS EXPRESSLY SET OUT IN THIS AGREEMENT AND EACH PARTY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OR CONDITIONS, INCLUDING ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR PURPOSE, ACCURACY, NON-INFRINGEMENT. EACH PARTY'S REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT ARE EXCLUSIVE AND ARE IN LIEU OF ALL OTHER CONDITIONS, REPRESENTATIONS WARRANTIES, EXPRESS OR IMPLIED, WHETHER BY STATUTE, LAW, COURSE OF TRADE, OR OTHERWISE.**

PART 4 CONFIDENTIALITY AND OTHER COVENANTS

4.1 **Vendor's Confidentiality Obligations.** Except as required by any applicable laws or regulations, the Vendor will not, without the prior written approval of the Purchaser, disclose or use for any purpose other than those purposes related to the Business or the performance of its obligations under this Agreement, any Confidential Information about the Vendor IP.



4.2 **Purchaser's Confidentiality Obligations.** The Purchaser will not, without the prior written approval of the Vendor, disclose or use for any purpose other than those purposes related to the Business as it specifically relates to the Vendor IP or the performance of its obligations under this Agreement, any Confidential Information about the Optioned IP.

4.3 **Other Liabilities.** Except as expressly included in the Vendor IP under Schedule A, the Purchaser shall not assume any liabilities, agreements or commitments related to the Business or the Vendor IP, and the Vendor shall indemnify and save the Purchaser harmless from any such liabilities.

4.4 **Purchaser's Assumption of Liabilities.** The Purchaser will be solely liable and responsible for, and the Vendor will have no liability to the Purchaser or any other person for, securing any rights necessary to use the Vendor IP, or further developing the Vendor IP, and all commercialization, exploitation, and use of the Vendor IP.

4.5 **Records and Audit.** The Purchaser will create and maintain complete and accurate records of the performance of its obligations under this Agreement, and maintain those records for at least seven (7) years following the date of the last payment made pursuant to this Agreement. At any time following the Effective Date, the Vendor may audit the Purchaser detailed sales reports, accounts, receivables, sub-licensing agreements, distribution or publishing agreements, invoices and vouchers of expenses and other records in support of any statements of account or payments under this Agreement or the Purchaser's compliance with its obligations under this Agreement, in all cases for the purposes of verifying any matter relating to the completeness and accuracy of the Purchaser's reports, the Purchaser's calculation of royalties and other amounts invoiced under this Agreement (whether or not those amounts have been paid by the Vendor) and the Purchaser's compliance with its obligations under this Agreement. The Purchaser will reasonably cooperate with and assist the Vendor in the conduct of any audits conducted hereunder, and upon request by the Vendor the Purchaser will make available on a timely basis all records and information relevant to the audit. An audit will be conducted on not less than seven (7) days' prior notice to the Purchaser, during normal business hours, in a manner that does not interfere unreasonably with the Purchaser's business operations, and subject to reasonable confidentiality and security requirements requested by the Purchaser.

PART 5 GENERAL

5.1 **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of Quebec and the parties to this Agreement submit to the jurisdiction of the Courts of the Province of Quebec.

5.2 **Injunctive Relief.** The Parties hereby acknowledge and agree that they would each suffer irreparable and immediate harm in the event of any breach by the other Party of its obligations under any covenant or restriction in this Agreement, for which monetary relief would be inadequate. Accordingly, if there occurs any breach or threatened breach by either Party of such covenant or restriction, the non-breaching Party will be entitled to seek equitable relief in any appropriate jurisdiction, including injunctive relief, without the need to prove that monetary compensation would not provide adequate relief.



5.3 **Entire Agreement.** This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, oral or written, by and between any of the parties with respect to the subject matter of this Agreement.

5.4 **Severability.** Should any provision of this Agreement be void or unenforceable it will be severed from this Agreement and the remainder of this Agreement will remain in full force and effect and will be interpreted and construed as if the voided provision had never formed part of this Agreement.

5.5 **Enurement.** This Agreement will enure to the benefit of and be binding upon the parties and their respective successors.

5.6 **Waiver.** Any waiver by a party or any failure on a party's part to exercise any of its rights in respect of this Agreement will be limited to the particular instance and will not extend to any other instance or matter in this Agreement or in any way otherwise affect the rights or remedies of such party.

5.7 **Assignment.** The Purchaser may not assign or transfer this Agreement or any rights or obligations under this Agreement without the prior written consent of the Vendor. The Vendor may assign or transfer this Agreement or any rights or obligations under this Agreement by providing written notice to the Purchaser.

5.8 **Further Acts and Specific Deliveries.** The parties agree to execute and deliver all such other additional documents and to do all such other acts and things as may be necessary to give full effect to this Agreement, including:

(a) **Documents**—the Vendor executing and delivering to the Purchaser sufficient documentation, in form and content satisfactory to the parties acting reasonably, to effectively vest good and marketable title to the Vendor IP in the Purchaser as set out in this Agreement; and

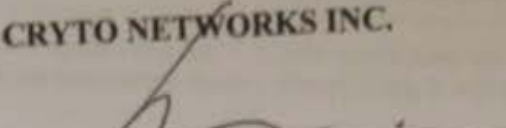
(b) **Delivery**—the Vendor delivering possession of the Vendor IP by electronic access or physical media to the Purchaser and, within a reasonable period of time, completing all notices, changes in registration and assignments as may be necessary to fully comply with this provision.

5.9 **Counterparts.** This Agreement may be executed in one or more counterparts (including by electronic means) and, if so executed, such counterparts will be read and construed together as if they formed one document.

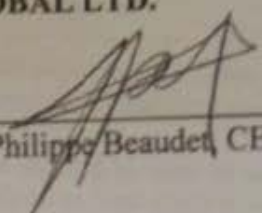
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IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above indicated.

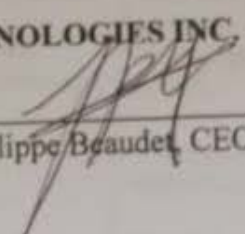
ZEU CRYTO NETWORKS INC.

Per: 
Frank Dumas, President and CEO


VN3T GLOBAL LTD.

Per: 
Jean-Philippe Beaudet, CEO & Chairman

VN3T TECHNOLOGIES INC.

Per: 
Jean-Philippe Beaudet, CEO & Chairman

VN3T NETWORK LTD.

Per: 
Jean-Philippe Beaudet, CEO & Chairman

**SCHEDULE A
VENDOR IP**

Assets	Description
Whitepaper	The whitepaper co-written by Jean-Philippe Beaudet, Philippe Chevy and John Marshall. Philippe is a director of the Bitcoin Association of Canada and advisors in several blockchain projects. John Marshall is a Ph.D. out of Cambridge, technologist and futurist, and professional writer.
Web application for cloud computing resell	<p>This application was created to generate short term revenue while promoting data monetization. It was completed just before we ran out of funds and was not deployed.</p> <p>The application is written in Python Flask and enabled the user to select server type and to respond to call to actions for data monetization. This application was created in conjunction with (partnership agreement) Rockolo (Cloud computing in Gibraltar) to resell their services.</p>
Github Organization: Repositories, Documentations, R&D, Smart contracts	<p>This was researched by Philippe Chevy and Alexandre Quessy and tackled matters such as market fit, technical watch, technological benchmark, and expected technological infrastructure to build. This research was conducted over a three-month period.</p> <p>The github also contains smart contracts, website, metamask, and the cloud web application.</p> <p>Detailed description of the GitHub content can be found in SCHEDULE B.</p>
Permanent Seat at World Ethical Data Forum (WDF)	<p>The Vendors promoted and helped organise the World Ethical Data Forum in order to position The Vendors prominently in the world of data privacy and to initiate an annual debate on data ethics. We had internationally known speakers such as Ralph Merkle, Jennifer Robinson, Annie Machon, David Brin, Dr Frances Xu, amongst others. The event also hosted of the last video made and released by Julian Assange before the Embassy of Ecuador in London removed his communication privileges.</p> <p>VN3T retains a permanent seat at the event which is planned to be yearly. The Vendors no longer retains responsibilities in the organisation or for promoting the event.</p>
Trade-Marks (Registrations and Applications)	<u>None</u>
Trade-Marks (No Registrations or Applications)	Those trade names, brands, logos, social media accounts, domain names and other similar indicia solely used by the Vendor in connection with the Business, including:
Patents:	None.



Assets	Description
Optioned Assets	<p>Brand name, Logo, Media Kit. The brand as well as the website was developed by Blockdigital.io, a marketing firm in San Francisco. We have a full media kit.</p> <p>Social Media. The Vendors maintained several social media accounts, focusing primarily on a blog. Articles were published for a period of six months. Social media accounts included major platforms such as Facebook, Twitter, Telegram, and Medium as well as some more technologically focused platforms such as Bitcointalk.</p> <p>The Gibraltar Corporations and Corporate Structure, The Canadian Corporate structure.</p>
Allocation:	

SCHEDULE B: GIT REPOSITORY DETAILS

The GitHub organization contains a few repositories: <https://github.com/vn3t>
(The organization is private, thus you will need to be invited to look inside.)

WDFTOKEN

ERC-20 token created for the WDF event in Barcelona, Spain in 2018. It was not used due to legal complications.

<https://www.worlddataforum.com/>

VN3T-DOC

This is the repository containing research material regarding current technologies: benchmarks, market applications, and overall infrastructure requirements. This research was conducted by Philippe Chevy and Alexandre Qessy. The goal was to determine the requirements for the VN3T infrastructure and to evaluate the technology we intended to use.

VN3T-WEB-SERVER

This web server serves the static HTML and JavaScript files for the Web UI for the VN3T Marketplace.

It also handles some HTTP requests in a unique way, e.g. forwarding them to the VN3T-core server.

Most documentation is in the README.md file in the VN3T-core repository.