
AMALGAMATION AGREEMENT

among

BLUECORP CAPITAL CORP.

and

BIMODAL CREATIVE INC.

and

BOBA MINT CO. INC.

April 20, 2022

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AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made effective as of April 20, 2022,

AMONG:

BLUECORP CAPITAL CORP., a corporation existing under the *Business Corporations Act* (British Columbia) ("**BCC**");

AND

BIMODAL CREATIVE INC., a corporation existing under the *Business Corporations Act* (Ontario) ("**BiModal**");

AND

BOBA MINT CO. INC., a corporation existing under the *Business Corporations Act* (Ontario) ("**Subco**");

WHEREAS:

- A. Subco is a wholly-owned subsidiary of BCC;
- B. BCC, BiModal and Subco propose a business combination by way of a three-cornered amalgamation whereby BiModal and Subco will amalgamate (the "**Amalgamation**") under the OBCA (as defined herein) on the terms described in this Agreement and continue as one corporation under the name "Boba Mint Co. Inc." ("**Amalco**"), which will be a wholly-owned subsidiary of BCC; and
- C. BCC proposes to issue BCC Shares (as defined herein) to the BiModal Shareholders (as defined herein) as hereinafter provided in connection with the Amalgamation;

NOW THEREFORE in consideration of the covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto covenant and agree as follows:

ARTICLE 1 **DEFINITIONS AND INTERPRETATION**

Section 1.3 Definitions

In this Agreement, the following words and terms have the meanings ascribed to them below:

"**Agreement**" means this agreement, including all Schedules, as it may be supplemented or amended by written agreement among the Parties;

"**Amalco**" means the amalgamated corporation following the Effective Time created by the Amalgamation;

“Amalco Shares” means the common shares in the capital of Amalco;

“Amalgamation” means the amalgamation of BiModal and Subco under the provisions of Section 174 of the OBCA contemplated by this Agreement;

“Amalgamation Effective Date” means the effective date of the Amalgamation as set forth in the Certificate of Amalgamation issued to Amalco;

“Applicable Laws” in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities;

“Articles of Amalgamation” means the articles of amalgamation, substantially in the form set forth in Exhibit “A”;

“BCC” has the meaning set forth in the recitals above;

“BCC Financial Statements” means the consolidated audited financial statements as at December 31, 2021 to be prepared following the Amalgamation;

“BCC Shares” means common shares in the capital of BCC;

“BiModal” has the meaning set forth in the recitals above;

“BiModal Shares” means common shares in the capital of BiModal;

“BiModal Shareholders” means the holders of BiModal Shares and **“BiModal Shareholder”** means each of them;

“Business Day” means any day excluding a Saturday, Sunday or statutory holiday in the Province of Ontario;

“Certificate of Amalgamation” means the certificate of amalgamation to be issued by the Director in respect of the Amalgamation;

“Constating Documents” means as to each of the Parties, its certificate of incorporation, notice of articles, articles and/or by-laws, as applicable, as in effect as of the date of this Agreement;

“Contract” means any agreement, understanding, undertaking, commitment, license or lease, whether written or oral;

“Director” means the Director appointed under Section 278 of the OBCA;

“Effective Date” means the effective date indicated upon the Certificate of Amalgamation;

“Effective Time” means the effective time indicated upon the Certificate of Amalgamation;

“Governmental Authority” means any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature as well as any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them;

“Law” or **“Laws”** means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, and the term “applicable” with respect to Laws and in a context that refers to one or more Persons, means that the Laws apply to the Person or Persons, or its or their business, undertaking, property or securities, and emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

“Notice” means any notice, demand, request, consent, approval or other communication which is required or permitted by this Agreement to be given or made by a Party;

“OBCA” means the *Business Corporations Act* (Ontario);

“Parties” means BiModal, BCC and Subco;

“Party” means each of BiModal, BCC and Subco;

“Person” means an individual, body corporate, sole proprietorship, partnership, trust, unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative, and any Governmental Authority;

“Subco” means Boba Mint Co. Inc., a corporation incorporated under the laws of the Province of Ontario;

“Subco Shares” means common shares in the capital of Subco;

“Tax” means all taxes, duties, fees, premiums, assessments, imposts, levies, rates, withholdings, dues, government contributions and other charges of any kind whatsoever, whether direct or indirect, together with all interest, penalties, fines, additions to tax or other additional amounts, imposed by any Governmental Authority;

“Tax Law” means any Law that imposes Taxes or that deals with the administration or enforcement of liabilities for Taxes;

“Tax Return” means any return, report, declaration, designation, election, undertaking, waiver, notice, filing, information return, statement, form, certificate or any other document or materials relating to Taxes, including any related or supporting information with respect to any of the foregoing, filed or to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of Taxes; and

“Termination Date” means Friday April 22, 2022.

Section 1.4 Certain Rules of Interpretation

- (a) In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word “including” in this Agreement is to be construed as meaning “including, without limitation”.
- (b) The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (c) References in this Agreement to an Article, Section, or Schedule are to be construed as references to an Article, Section, or Schedule of or to this Agreement.
- (d) Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day.
- (e) Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made under or in connection with that statute from time to time, and is to be construed as a reference to that statute as amended, supplemented or replaced from time to time.
- (f) In the event of any conflict or inconsistency between the statements in the body of the Agreement and the Schedules, the statements in the body of this Agreement will prevail.

Section 1.5 Governing Law

This Agreement is governed by, and is to be construed and interpreted exclusively in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein. The Parties hereto irrevocably attorn to the exclusive jurisdiction of the courts of Ontario to resolve any disputes arising hereunder.

Section 1.6 Entire Agreement

This Agreement, together with the agreements and other documents to be delivered pursuant to this Agreement, constitutes the entire agreement among the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no

representations, warranties or other agreements among the Parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement or the other agreements and documents delivered pursuant to this Agreement. No Party has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement or in one of the other agreements and documents delivered pursuant to this Agreement.

Section 1.7 Knowledge

Where the phrase “to the knowledge of BiModal” or “to the knowledge of BCC” is used, such phrase will mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon, in the case of BiModal, the collective knowledge of the directors and officers of BiModal and in the case of BCC, the collective knowledge of the directors and officers of BCC and Subco and in all cases, “knowledge” means the actual knowledge of such directors and officers after due inquiry.

ARTICLE 2 THE AMALGAMATION

Section 2.3 Amalgamation

BCC, Subco, and BiModal will effect the Amalgamation on the terms and subject to the conditions contained in this Agreement.

Section 2.4 Effect of Amalgamation

On the Amalgamation Effective Date, subject to the OBCA:

- (a) BiModal and Subco shall be amalgamated and continue as one corporation;
- (b) each of BiModal and Subco shall cease to exist as entities separate from Amalco;
- (c) the property of each of Subco and BiModal shall continue to be the property of Amalco;
- (d) Amalco shall continue to be liable for the obligations of each of Subco and BiModal;
- (e) The Articles of Amalgamation shall be the articles of Amalco;
- (f) By-Law Number 1 of Subco shall be adopted as By-Law Number 1 of Amalco; and
- (g) Amalco will be a wholly-owned subsidiary of BCC.

Section 2.5 Name

The name of Amalco shall be “**Boba Mint Co. Inc.**”.

Section 2.6 Registered Office

The registered office of Amalco shall initially be [REDACTED].

Section 2.7 Authorized Capital and Restriction on Share Transfers

The authorized capital of Amalco shall consist of an unlimited number of common shares, which shall have the rights, privileges, restrictions and conditions set out in the Articles of Amalgamation. No shares of Amalco may be transferred except in compliance with the restrictions set out in the Articles of Amalgamation.

Section 2.8 Fiscal Year

The fiscal year end of Amalco shall be December 31st of each calendar year.

Section 2.9 Business

There shall be no restriction on the business which Amalco is authorized to carry on.

Section 2.10 Initial Director(s)

The first director of Amalco shall be the person whose name and address appears below:

Name	Address
Jordan Rodger	[REDACTED]

Such director shall hold office until the first annual meeting of shareholders of Amalco or until their successors are elected or appointed.

Section 2.11 Exchange of Subco Shares and BiModal Shares

On the Effective Date:

- (a) each BiModal Shareholder will receive one (1) fully paid and non-assessable BCC Share at a deemed price of \$0.10 per BCC Share in exchange for each BiModal Share held by such holder, following which all BiModal Shares will be cancelled;
- (b) BCC shall receive one (1) fully paid and non-assessable Amalco common share for each one (1) Subco common share held by BCC, following which all such Subco common shares shall be cancelled;
- (c) BCC shall add an amount to the paid-up capital maintained in respect of the BCC Shares equal to the aggregate paid-up capital for income tax purposes of the BiModal Shares immediately prior to the Effective Time;
- (d) Amalco shall add an amount to the paid-up capital maintained in respect of the Amalco common shares such that the paid-up capital of the Amalco common shares shall be

equal to the aggregate paid-up capital for income tax purposes of the Subco common shares and BCC Shares immediately prior to the Effective Time; and

- (e) Amalco shall be a wholly-owned subsidiary of BCC.

Section 2.12 Completion of the Amalgamation

Subject to the provisions hereof, BCC and BiModal will jointly file, with the Director, the Articles of Amalgamation and such other documents as may be required by the OBCA to give effect to the Amalgamation as contemplated herein on or before April 22, 2022 or such earlier or later date as may be agreed to by the Parties.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.3 Representations and Warranties of BCC and Subco

BCC and Subco represent and warrant to BiModal as follows, and acknowledge that BiModal is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) each of BCC and Subco has good and sufficient right and authority to enter into this Agreement and carry out its intentions hereunder;
- (b) BCC is duly incorporated under the *Business Corporations Act* (British Columbia) and is currently in good standing;
- (c) Subco is duly incorporated under the OBCA and is currently in good standing;
- (d) BCC is authorized to issue an unlimited number of common shares, of which 93,487,001 BCC Shares are outstanding as at the date hereof;
- (e) the BCC Shares to be issued to BiModal Shareholders shall be issued as fully paid and non-assessable common shares in the capital of BCC, free and clear of any and all encumbrances, liens, charges, demands of whatsoever nature;
- (f) Subco is authorized to issue an unlimited number of common shares, of which 5,000,000 common shares are outstanding as at the date hereof which is held by BCC;
- (g) other than the securities referred to in Section 3.3(d), Section 3.3(f) and as otherwise provided in this Agreement, no person is entitled to any pre-emptive or any similar rights to subscribe for any BCC Shares, Subco Shares or other securities of either BCC or Subco and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares in the capital of BCC or Subco other than an aggregate of 25,859,000 warrants to purchase up to 25,859,000 BCC Shares issued and outstanding;
- (h) BCC has no subsidiaries, except for Subco; and

- (i) there are no outstanding actions, suits, judgments, investigations or proceedings of any kind whatsoever against or affecting BCC or Subco at law or in equity or before or by any Governmental Authority, nor are there, to their knowledge, any pending or threatened;
- (j) this Agreement is a binding agreement on BCC and Subco, enforceable against each of them in accordance with its terms and conditions;
- (k) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under the Constatng Documents of BCC or Subco, director or shareholder resolutions of BCC or Subco, any agreement or instrument to which BCC or Subco is a party or by which BCC or Subco is bound, or any order, decree, statute, regulation, covenant or restriction applicable to BCC or Subco;
- (l) other than has been disclosed to BiModal, neither BCC nor Subco has any material liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against BCC nor Subco of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind;
- (m) no proceedings have been taken, are pending or authorized by BCC or by any other Person, in respect of the bankruptcy, insolvency, liquidation or winding up of BCC or Subco;
- (n) as at the date hereof, there are no reasonable grounds for believing that any creditor of BCC or Subco will be prejudiced by the Amalgamation; and
- (o) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to BiModal in seeking full information as to BCC and Subco and their assets, liabilities and business.

Section 3.4 Representations and Warranties of BiModal

BiModal represents and warrants to BCC and Subco as follows, and acknowledges that BCC and Subco are relying upon such representations and warranties in connection with the matters contemplated by this Agreement

- (a) it has good and sufficient right and authority to enter into this Agreement and carry out its intentions hereunder;
- (b) it is duly incorporated under the OBCA and is currently in good standing;
- (c) it is authorized to issue an unlimited number of common shares, of which 77,300,000 are outstanding as at the date hereof;
- (d) other than the securities referred to in Section 3.4(c) and as otherwise provided in this Agreement, no person is entitled to any pre-emptive or any similar rights to subscribe for any BiModal Shares or other securities of BiModal and there are no outstanding

rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares in the capital of BiModal;

- (e) BiModal has no subsidiaries;
- (f) there are no outstanding actions, suits, judgments, investigations or proceedings of any kind whatsoever against or affecting BiModal at law or in equity or before or by any Governmental Authority, nor are there, to their knowledge, any pending or threatened;
- (g) this Agreement is a binding agreement on BiModal enforceable against it in accordance with its terms and conditions;
- (h) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under the Constatng Documents of BiModal, director or shareholder resolutions of BiModal, any agreement or instrument to which BiModal is a party or by which BiModal is bound, or any order, decree, statute, regulation, covenant or restriction applicable to BiModal;
- (i) other than has been disclosed to BCC or Subco, BiModal has no material liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against BiModal of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind;
- (j) no proceedings have been taken, are pending or authorized by BiModal or by any other Person, in respect of the bankruptcy, insolvency, liquidation or winding up of BiModal;
- (k) as at the date hereof there are no reasonable grounds for believing that any creditor of BiModal will be prejudiced by the Amalgamation; and
- (l) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to BCC or Subco in seeking full information as to each of BiModal and its assets, liabilities and business.

Section 3.5 Survival of Representations and Warranties

The representations and warranties herein shall survive the performance of the Parties respective obligations hereunder and the termination of this Agreement but shall expire one year after the Amalgamation Effective Date.

ARTICLE 4 TERMINATION

Section 4.3 Termination of this Agreement

This Agreement may be terminated at any time prior to the Effective Time:

- (a) by mutual written consent of BCC, Subco and BiModal; or
- (b) by BCC, Subco and BiModal if the Amalgamation is not completed by the Termination Date provided that the Party then seeking to terminate this Agreement is not then in default of any of its material obligations hereunder.

ARTICLE 5
GENERAL

Section 5.3 Time of Essence

Time is of the essence in all respects of this Agreement.

Section 5.4 Notices

Any Notice must be in writing and either:

- (a) personally delivered;
- (b) sent by prepaid, registered mail; or
- (c) sent by e-mail or functionally equivalent electronic means of communication, charges (if any) prepaid.

Any Notice must be sent to the intended recipient at its address as follows:

to BiModal at:

[REDACTED]

Attention: [REDACTED]

Email: [REDACTED]

with a copy to (which shall not constitute notice):

[REDACTED]

Attention: [REDACTED]

E-mail: [REDACTED]

to BCC and Subco at:

[REDACTED]

Attention:
[REDACTED]

with a copy to (which shall not constitute notice):

[REDACTED]

Attention: [REDACTED]
E-mail: [REDACTED]

or at any other address as any Party may from time to time advise the other by Notice given in accordance with this Section 5.4. Any Notice delivered to the Party to whom it is addressed will be deemed to have been given and received on the day it is so delivered at that Party's address, provided that if that day is not a Business Day then the Notice will be deemed to have been given and received on the next Business Day. Any Notice transmitted by e-mail or other form of electronic communication will be deemed to have been given and received on the day on which it was transmitted (but if the Notice is transmitted on a day which is not a Business Day or after 4:00 p.m. (local time of the recipient), the Notice will be deemed to have been received on the next Business Day). Any Notice given by registered mail will be deemed to have been received on the fifth Business Day after which it is so mailed. If a strike or lockout of postal employees is then in effect, or generally known to be impending, every Notice must be effected by personal delivery, e-mail or functionally equivalent electronic means.

Section 5.5 Further Assurances

Each Party will, at the requesting Party's cost, execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by the other Party to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide any assurances, undertakings and information as may be required from time to time by all Governmental Entities or stock exchanges having jurisdiction over BCC's affairs or as may be required from time to time under applicable securities legislation.

Section 5.6 Public Notice

All public notices to third parties and all other announcements, press releases and publicity concerning this Agreement or the transactions contemplated by this Agreement must be jointly planned and coordinated by the Parties, and no Party to this Agreement will act unilaterally in this regard without the prior consent of the other Parties.

Section 5.7 Independent Legal Advice

Each of the Parties hereby acknowledges that it has carefully read and considered and fully understands the provisions of this Agreement and, having done so, agrees that the provisions set forth in this Agreement are fair and reasonable. Each Party further acknowledges that it has had an opportunity to obtain independent advice in respect of the contents of this Agreement and it has either obtained such independent advice or waives all further rights in this respect.

Section 5.8 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Party to be bound. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

Section 5.9 Assignment and Enurement

Neither this Agreement nor any right or obligation under this Agreement may be assigned by any Party without the prior consent of the other Parties. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

Section 5.10 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Agreement, or the legality, validity or enforceability of that provision in any other jurisdiction.

Section 5.11 Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original, and those counterparts will together constitute one and the same instrument.

Section 5.12 Facsimile Signatures

Delivery of this Agreement by pdf or functionally equivalent electronic transmission constitutes valid and effective delivery.

[signature page follows]

IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first written above.

BLUECORP CAPITAL CORP.

Per: (s) Signed
Name: [REDACTED]
Title: President

BOBA MINT CO. INC.

Per: (s) Signed
Name: [REDACTED]
Title: President

BIMODAL CREATIVE INC.

Per: (s) Signed
Name: [REDACTED]
Title: President

EXHIBIT "A"

ARTICLES OF AMALGAMATION

[see attached]

[REDACTED]