

ADMINISTRATIVE SERVICES CONTRACT

THIS AGREEMENT made this 23rd day of March, 2021

BETWEEN:

**ZOGLO'S INCREDIBLE FOOD CORP.
23 Jenkins Drive
Richmond Hill, Ontario
Canada L4C 8C5**

(the "Company")

OF THE FIRST PART

AND:

**VARSHNEY CAPITAL CORP.
Suite 2050 – 1055 West Georgia Street
PO Box 11121, Royal Centre
Vancouver, BC V6E 3P3**

(the "Administrator")

OF THE SECOND PART.

WHEREAS:

- A. The Company wishes to retain the Administrator to provide services with respect to the administrative affairs of the Company;
- B. The Administrator has the ability to provide professional administrative services to the Company;
- C. The Administrator has agreed to continue to provide administrative services to the Company on the terms and subject to the conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESS THAT in consideration of the premises and the mutual promises, covenants, representations, warranties and agreements herein contained, the parties hereto agree as follows:

1. APPOINTMENT

1.01 The Company hereby appoints the Administrator and the Administrator hereby accepts such appointment to provide "Administrative Services" (as hereinafter defined) to the Company for an initial term of one (1) year from the Listing date (the "Effective Date") (the "Initial Term") and thereafter, unless otherwise terminated in accordance with the terms hereof, on an annual basis.

1.02 The Administrator may terminate this Agreement by giving 1 month's written notice thereof to the Company.

1.03 The Company may, at any time following the first anniversary date of the Effective Date, terminate this Agreement by giving 1 month's written notice thereof to the Administrator. If the Company provides notice of termination of this Agreement within the 1 year period following a Change of Control (as hereinafter defined), then on the last day of the notice period, the Company shall pay to the Administrator an amount equal to the fees that the Administrator would have received under sections 2.02 of this Agreement (the "Termination Amount").

1.04 If the Administrator provides notice of termination of this Agreement in accordance with section 1.02 within the 1 year period following a Change of Control, then on the last day of the notice period, the Company shall pay to the Administrator the Termination Amount.

1.05 For the purposes of this Agreement, the following terms shall have the following meanings:

- (a) "Board" means the board of directors of the Company;
- (b) "Change of Control" means:
 - (i) the sales, transfer or disposition of the Company's assets in complete liquidation or dissolution of the Company;
 - (ii) the Company amalgamates, merges or enters into a plan of arrangement with another company at arm's length to the Company and its affiliates, other than an amalgamation, merger or plan of arrangement that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or resulting entity) more than 50% of the combined voting power of the surviving or resulting entity outstanding immediately after such amalgamation, merger or plan of arrangement;
 - (iii) any Person or combination of persons at arm's length to the Company and its affiliates acquires or becomes the beneficial owner of, directly or indirectly, more than 30% of the voting securities of the company, whether through the acquisition of previously issued and outstanding voting securities, or of voting securities that have not been previously issued, or any combination thereof, or any other transaction having a similar effect; or
 - (iv) the Incumbent Directors cease to constitute a majority of the Board;
- (c) "Incumbent Director" means any member of the Board who was a member of the Board prior to the occurrence of the transaction, transactions or elections giving rise to a Change of Control and any successor to an Incumbent Director who was recommended or elected or appointed to succeed an Incumbent Director by the affirmative vote of a majority of the Incumbent Directors then on the Board; and
- (d) "Person" means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency or entity however designated or constituted.

2. ADMINISTRATIVE SERVICES

2.01 The Administrator shall provide to the Company general administrative services in connection with the operations and business of the Company which shall include the following services (herein collectively called "Administrative Services"):

- (a) General liaison with regulatory authorities having jurisdiction over the affairs of the Company;
- (b) Shareholder relations services including reviewing company-prepared news releases and dissemination, and answering and responding to significant and prospective shareholder enquiries regarding the general affairs of the Company (but expressly does not include investor relation activities);
- (c) General liaison with the professional representatives of the Company including lawyers and accountants;
- (d) Work closely with external investor relation firm to assist the Company with coordinating road shows, and other communication initiatives;
- (e) Work closely with the Company on strategy marketing and business development initiatives, mergers, acquisitions, joint ventures, international distribution;
- (f) Accounting and bookkeeping services:
 - Accounts of the parent entity
 - Consolidation of parent entity and subsidiary(ies)
 - Preparation of unaudited interim financial statements
 - Preparation of annual financial statements for audit
 - Coordination with company auditors for the audit of parent entity accounts
 - Coordination and assistance with the Company's management in preparation of Management Discussion and Analysis ("MD&A") reports for approval
 - Filing interim and annual consolidated financial reports on SEDAR by the Company
 - Correspondence with CRA and auditors on accounting and tax matters related to the parent entity

Note: Accounting of the subsidiary(ies) is/are to be handled by the subsidiary's own accounting team. Varshney Capital will not be preparing or reviewing the subsidiary(ies) accounting.
- (g) General administration of company files and documents;
- (h) Coordinate the Company's annual general meeting with lawyers, transfer agent and regulators and assist with preparation of meeting materials, including printing, coordination of mailing, SEDAR filing; and
- (i) Prepare and maintain convertible securities agreements and registries (stock options and warrants).

2.02 The Company shall pay to the Administrator, on the first day of each calendar month during the currency of this Agreement, as remuneration for the provision of the Administrative Services set forth and outlined in this section 2, the sum of CAD\$10,000 plus applicable taxes.

2.03 The parties acknowledge that the Administrator may, from time to time, be requested by the Company to provide additional Administrative Services over and above that which is contemplated under section 2.01 herein and under such circumstances the parties agree that they shall, at that time, negotiate a mutually acceptable fee for such additional services.

3. REIMBURSEMENT OF EXPENSES

3.01 The Company shall reimburse the Administrator or direct to the service provider, at the time of making payment to the Administrator for services rendered to the Company hereunder, the actual out-of-pocket expenses incurred by the Administrator, its consultants, advisors, sub-agents and employees, in connection with the provision of any of the services hereunder, and the Administrator shall provide to the Company vouchers, receipts and such other information as may be reasonably requested by the Company detailing such out-of-pocket expenses.

4. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

4.01 The Company represents and warrants to the Administrator as follows:

- (a) that the Company is duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation;
- (b) the Company has the power and capacity to enter into this Agreement and to carry out its terms; and
- (c) the execution and delivery of this Agreement by the Company has been duly and validly authorized by all necessary corporate action.

5. NOTICES

5.01 Any notice, direction, or other instrument required or permitted to be given under this Agreement shall be in writing and shall be given by the delivery of same or by the mailing same by prepaid registered or certified mail or by sending same by telegram, telex, telecommunication or other similar form of communication, in each case addressed to the intended recipient at the address of the respective party set out on the first page hereof.

5.02 Any notice, direction or other instrument aforesaid will, if delivered, be deemed to have been given and received on the day it was delivered, and if mailed, be deemed to have been given and received on the fifth business day following the day of mailing, except in the event of disruption of the postal service in which event notice will be deemed to be received only when actually received and, if sent by telegram, telecommunication or other similar form of communication, be deemed to have been given and received on the day it was actually received.

5.03 Any party may at any time give notice in writing to the other of any change of address, and from and after the giving of such notice, the address herein specified will be deemed to be the address of such party for the purposes of giving notice hereunder.

6. NO ASSIGNMENT

6.01 This Agreement may not be assigned by either party hereto without the written consent of the other party.

7. ENUREMENT

7.01 This Agreement shall enure to the benefit of and be binding upon the parties hereto, their respective successors and permitted assigns. This Agreement may be executed in counterparts and facsimile signatures are acceptable and binding.

8. GENERAL

8.01 Capitalized terms not otherwise defined herein shall have the meanings given to them in the Administrative Agreement.

8.02 This Agreement shall be subject to, governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

ZOGLO'S INCREDIBLE FOOD CORP.

Per: "Henry Ender"
Henry Ender, President & CEO.

VARSHNEY CAPITAL CORP.

Per: "Hari Varshney"
Hari Varshney, President