

JOINT VENTURE AGREEMENT

This JOINT VENTURE AGREEMENT ("**Agreement**") is made on September 28, 2022 between **1150641 B.C. LTD.** and **SURENANO SCIENCE LTD.** (each a "**Joint Venturer**").

RECITALS

The Joint Venturers have agreed to make contributions to a common fund for the purpose of developing and marketing worldwide a specific product developed or being developed by 1150641 B.C. LTD., being a powder nanoemulsion, provisionally called SureDry™ (the "**Business Interest**") and sharing equally in the profits thereof.

NOW THEREFORE, in consideration of the premises and the terms and conditions hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

- 1. Purpose.** The Joint Venturers form this joint venture to develop and market the Business Interest worldwide and to provide the finances required (together, the "**Project**"). To the extent set forth in this Agreement, each of the Joint Venturers shall own an undivided fractional part in the Business Interest.
- 2. Contributions.** Each of the Joint Venturers have contributed to the Joint Venture in the amount set out below:

Name of Joint Venturer	Contribution
1150641 B.C. Ltd.	\$30,000
SureNano Science Ltd	\$30,000

- 3. Beneficial Ownership.** The Joint Venturers will hold their respective beneficial ownership interests in the Business Interest pursuant to a bare trust agreement between the Joint Venturers in the proportions set forth in the bare trust agreement. So long as this Agreement remains in effect, neither of the Joint Venturers shall seek to partition the Business Interest or register any document against the title to the Business Interest giving notice of its ownership interest in the Business Interest.

- 4. Profits.** Each of the Joint Venturers shall market, including selling, the Business Interest and shall receive the net profits quarterly as they accrue for the term of this Agreement or so long as the Joint Venturers are the owners in common of the Business Interest, for the benefit of the Joint Venturers as follows:

Name of Joint Venturer	Proportion
1150641 B.C. Ltd.	50%
SureNano Science Ltd.	50%

The Joint Venturers have exclusive licence agreements in place governing the powder nanoemulsion, provisionally called SureDry™ for the territories of Canada, Oklahoma and Colorado (the "**Licensed Territories**"). The Licensed Territories are excluded from the calculation of net profits pursuant to this Agreement. The revenues from sales of the powder nanoemulsion, provisionally called SureDry™ in the Licensed Territories will be governed by the terms and conditions of the applicable licence agreements. In the event of the termination of a licence agreement between the Joint Venturers, the affected territory will no longer be excluded from this Section 4 or the calculation of net profits under this Agreement.

- 5. Expenses of Venture.** All losses and disbursements incurred by the Joint Venturers in developing, holding and protecting the Business Interest and accruing the net profits shall, during the period of the venture, shall be paid by the Joint Venturers, in the proportion of each Joint Venturer set out above in Paragraph 4.

- 6. Management.** All decisions requiring approval of the Joint Venture shall be made unanimously by the Joint Venturers. The decisions requiring approval of the Joint Venturers shall be as follows:

- (a) approval of the Preliminary Budget;
- (b) approval of the Project;
- (c) approval of the Operational Budget and related plans and specifications;
- (d) approval of subcontracts and management agreements;
- (e) approval of any Material Change to a previously approved Operational Budget;
- (f) approval of Material Change to the scope, design or configuration of the Project;
- (g) approval of any payables to be paid by the Joint Venturers that are not part of the Operational Budget;
- (h) approval of the calculation and disbursement of the net profits to either or both of the Joint Venturers; and,
- (i) approval of any fees payable to either the Joint Venturers, the Venture Nominee or any party which is not at Arm's Length to a Joint Venturer which are not part of the Operational Budget.

Approval of the Joint Venturers required pursuant to this section 6 may be obtained in writing or by vote of Joint Venturers at a meeting of Joint Venturers at which both are present in person or through telephone or video connection.

7. **ROFR.** If either Joint Venturer intends to enter into an agreement to sell its ownership interest herein to a third party to this Agreement, it will give the other Joint Venturer a first right of refusal ("**ROFR**") to purchase its ownership interest on the exact same terms and conditions and with adequate time to properly assess and respond to the ROFR and, if desired, purchase the ownership interest, before such a transaction can take place. The determination of whether adequate time has been given pursuant to this Section 7 will be at the sole discretion of the non-selling Joint Venturer.

8. **Term.** This Agreement shall terminate and the obligations of the Agent shall be deemed completed upon termination by mutual assent of both Joint Venturers.

9. **Arbitration and Attorney's Fees.** The Joint Venturers agree that any dispute, claim, or controversy concerning this Agreement or the termination of this Agreement, or any dispute, claim or controversy arising out of or relating to any interpretation, construction, performance or breach of this Agreement, shall be settled by arbitration to be held in Vancouver, British Columbia in accordance with the rules then in effect of the Canadian Arbitration Association. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction. The Joint Venturers will pay the costs and expenses of such arbitration in such proportions as the arbitrator shall decide and each Joint Venturer shall separately pay its own counsel fees and expenses.

10. **Governing Law.** THIS AGREEMENT WILL BE GOVERNED BY THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA WITHOUT REGARD FOR CONFLICTS OF LAWS PRINCIPLES. EACH JOINT VENTURER HEREBY EXPRESSLY CONSENTS TO THE PERSONAL JURISDICTION OF THE PROVINCIAL AND FEDERAL COURTS LOCATED IN THE PROVINCE OF BRITISH COLUMBIA FOR ANY LAWSUIT FILED THERE AGAINST ANY PARTY TO THIS AGREEMENT BY ANY OTHER PARTY TO THIS AGREEMENT CONCERNING THE JOINT VENTURE OR ANY MATTER ARISING FROM OR RELATING TO THIS AGREEMENT.

Joint Venturers have signed and sealed this Agreement.

/s/ "Signed"

[Signature of Joint Venturer]

Sep 28/22
[Date]

1150641 B.C. LTD.

/s/ "Charles MaLette"

[Signature of Joint Venturer]

Sep 28/22
[Date]

SURENANO SCIENCE LTD.