

Share Purchase Agreement

THIS AGREEMENT made as of the 29th day of January 2025

AMONG

Jose David Barrios, an individual normally resident in and citizen of Mexico

(the “Vendor”)

–and–

[Clearsky Solutions Limited], a company incorporated pursuant to the laws of [Hong Kong]

(the “Broker”)

–and–

Maple Wave Capital Inc, a company incorporated pursuant to the laws of [Ontario]

(the “Purchaser”)

–and–

SnowCap Financial Limited, a company incorporated pursuant to the laws of [British Columbia]

(the “Corporation”)

WHEREAS the authorized capital of the Corporation consists of an unlimited number of common voting shares with a par value of one (1) dollar each, of which one thousand (10,000) have been issued and are outstanding as fully paid and non-assessable;

AND WHEREAS Vendor controls the one thousand (10,000) aforesaid issued and outstanding common shares (the “Issued Shares”);

AND WHEREAS the Purchaser has agreed with the Vendor to purchase the Issued Shares constituting all of the issued and outstanding shares controlled by the Vendor in the capital stock of the Corporation;

THIS AGREEMENT WITNESSETH that in consideration of the covenants, agreements, warranties and payments herein set out and provided for, the parties hereto hereby respectively covenant and agree as follows:

1. **Purchased Shares.** Subject to the terms and conditions hereof, the Vendor covenants and agrees to sell, assign, and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Vendor all (and not less than all) of the issued and outstanding shares in the capital stock of the Corporation (the “Purchased Shares”) for the purchase price (the “Purchase Price”) payable as set out in para. 2. hereof.
2. **Purchase Price**
 - 2.1 The Purchase Price shall be the sum of 35,000 Euro.
 - 2.2 The Purchase Price shall be divided into tranches as follows
 - 2.2.1 5,000 Euro (“First Tranche”)

2.2.2 30,000 Euro in trust to the Broker's Escrow account as agreed ("Second Tranche")

2.3. The Parties hereby acknowledge and agree that the Purchaser has completed a due diligence process and has expressed its intention to proceed with the acquisition of the Corporation, and the Parties are willing to enter into and execute this Share Purchase Agreement (SPA).

2.4 At the Closing and subject to and upon the terms and conditions of this SPA, the Vendor shall sell, transfer, convey, assign and deliver to the Purchaser, and the Purchaser shall purchase, acquire and accept from the Vendor, all of the outstanding shares of the Corporation, free and clear of all third-party rights.

2.5 The Parties shall commence the ownership transfer process, and the Vendor shall submit the ownership transfer forms prior to the Closing Date and in any event no later than January 31, 2025. The Broker covenants that no portion of the Purchase Price shall be released by the Broker to the Vendor other than upon strict fulfilment of the following conditions and the terms of this Agreement: a. Receipt by the Purchaser of the share transfer certificate confirming the change of ownership in the Company; b. Receipt of the Notice of Change, as endorsed by the applicable regulatory authority.

3. Payment of Purchase Price

3.1 The Purchase Price shall be payable as follows:

3.1.1 Payment of the First Tranche to the Broker upon execution of this Agreement.

3.1.2 Payment of the Second Tranche to the Broker, subject to the terms and conditions of clause 2.5 to this Agreement and all post-closing obligations, immediately upon Closing.

4. Pre-Closing Matters

4.1 Subsequent to the execution of this Agreement but prior to the closing of the transaction contemplated herein (the "Transaction"), the Corporation shall take all reasonable steps to

4.1.1 execute all necessary corporate documents in respect of the Transaction that shall include, but not necessarily be limited to, the resignation of the incorporator as a director of the Corporation (effective the closing date) in the form set out in Schedule "A".

4.1.2 execute all necessary regulatory assignments and consents in respect of the Corporation that shall include, but not necessarily be limited to, the authorization to FINTRAC of the Purchaser's solicitor as the Corporation's representative.

5. Closing Arrangements

5.1 The closing of the Transaction shall take place by the electronic exchange of documents and funds under the auspices of Matthew AJ Levine, Levine Law Barristers and Solicitors, located at 1235 Bay Street, Toronto, Ontario Canada, on [January 17, 2025] or at such other date(s) as the parties hereto may agree (the "Closing Date") but not later than January 31, 2025 ("Outside Date").

5.2 On the Closing Date, upon fulfillment of all the conditions set out herein, the Vendor shall

5.2.1 deliver to the Purchaser:

i) the corporate documents set out in 4.1.1 hereof and the certificates representing all the Purchased Shares duly endorsed in favour of the Purchaser.

ii) the company key for the BC corporate registry.

5.2.2 Authorize the Purchaser's solicitor to file on behalf of the Corporation: the FINTRAC form known as the "Request Money Services Business or Foreign Money Services Business Registration Updates" and hosted at the following online address: <https://forms-formulaires.alpha.canada.ca/en/id/clwtp4i5j031kx883je15qc78> (the "MSB Registration Update Form") and in respect of the MSB Registration Update Form

5. Representations and Warranties of the Vendor. The Vendor covenant, represent and warrant as follows as of the date hereof and as of the Closing Date and each acknowledges that the Purchaser is relying upon such covenants, representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

5.1 Corporate Registration Representations and Warranties

(a) The authorized capital of the Corporation consists of an unlimited number of common voting shares with par value of one (1) Canadian Dollar for each share, of which [ten thousand (10,000)] have been duly issued and are outstanding as fully paid and non-assessable.

(b) The shareholders of record are as follows:

[Jose David Barrios] — 10,000 common shares

and such shares are owned by the Vendor, are held with good and marketable title, free and clear of all mortgages, liens, charges, security interests, adverse claims, pledges, encumbrances and demands whatsoever.

(c) No person, firm or corporation has any agreement or option or any right (whether by law, preemptive or contractual and including convertible securities, warrants or convertible obligations of any nature) for the purchase or the issue of either the Purchased Shares or any unissued shares in the capital stock of the Corporation.

(d) The entering into of this agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of the constating documents of the Vendor or of any indenture or other agreement, written or oral, to which the Vendor may be a party.

(e) This agreement has been duly executed and delivered by the Vendor and is a valid and binding obligation of the Vendor enforceable in accordance with its terms.

5.2 Tax Compliance Representations and Warranties

(a) The Corporation has not established any sales tax registration;

(b) The Corporation's business number for purposes of dealing with the Canada Revenue Agency is as follows ("Business Number"):

- (c) The Vendor is a non-resident within the meaning of the Canadian *Income Tax Act* (“ITA”)
- (d) The Purchased Shares have not, do not and will not in any respect whatsoever derive their value, at the Closing Time or at any point in the prior 60-months, from i) real or immovable property situated in Canada, or ii) Canadian resource property or timber resource property.
- (e) The Purchased Shares are not Taxable Property as that term is defined and used in section 116 of the ITA and there is no requirement on any of the parties to withhold any amount pursuant to the aforementioned section 116.

5.3 Legal Matters

- (a) there are no existing or threatened legal actions or claims against the Corporation.
- (b) The Corporation, on [date] and [date], registered with the Financial Transactions and Reports Analysis Centre of Canada (“FINTRAC”) as a money services business (“MSB”) pursuant to section 5(h) of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* S.C. 2000, c. 17 (the “Act”) and all regulations, ministerial directives and FINTRAC interpretation policies applicable thereto.
- (c) Neither the Vendor, the Corporation nor any affiliate of the Vendor or Corporation has at any time been a person or entity of the type referred to in section 11.11 (1) of the *Act*.
- (d) The Corporation’s organization number for purposes of dealing with FINTRAC, which may also from time to time be referred to as a reporting entity number, is as follows (FINTRAC Organization Number:
- (e) The Corporation is an MSB registrant duly registered, validly licensed and in good standing under the laws applicable to and applied by FINTRAC. The Corporation has all power and authority necessary to carry-on its business as a money service business and in this respect the Corporation’s MSB registration explicitly permits it to conduct the following services:
 - i) Remitting funds or transmitting funds by any means or through any person, entity or electronic funds transfer network
 - ii) payment services
 - iii) Dealing in virtual currencies
- (f) Other than the MSB Registration Update Form, the Transaction contemplated in this Agreement and the consummation by the Corporation of the transactions contemplated hereby requires no consent, approval, authorization or filing with or notice to any Governmental Authority.
- (e) The Corporation has performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not alleged to be in default or breach of, any contract, license or registration. Each contract, license or registration, including the MSB registration, is in full force and effect, unamended, no party is in breach of any of its covenants thereunder and there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or circumstance, would become a breach of, or a default or event of default thereunder.

5.4 Operational Matters

- (a) The Corporation has not carried on business or offered any services to the public.
- (b) Notwithstanding that the Corporation has yet to open any bank account, the Parties agree that the Vendor will leave the amount of \$0 in cash in the operating account of the Corporation as of the Closing Date. Vendor shall retain the aforementioned account and Purchaser shall open a new bank account for the Corporation.
- (c) There are no liens, charges or encumbrances of any kind whatsoever on the assets of the Corporation.
- (d) There are no past, pending or resolved litigation, regulatory investigations, enforcement actions, or fines in respect of the Corporation.
- (e) The Corporation has not entered into any agreement with any banks, payment processors, or other financial institutions.
- (f) The financial statements of the Corporation dated [date], a copy of which is attached hereto as Schedule "B", fairly represent the financial position of the Corporation as at [Closing Date].

6. Covenants of the Vendor. The Vendor covenants and agrees with the Purchaser that on or before the Closing Date, it will do or will cause to be done the following:

- 6.1 Cause the Purchaser's solicitor to be appointed as the Corporation's duly authorized representative for the purposes of transacting business with and making representations to FINTRAC
- 6.2 Take all necessary steps and proceedings to permit all of the Purchased Shares to be duly and regularly transferred to the Purchaser.
- 6.3 The director of the Vendor shall resign as director and officer of the Corporation in favour of nominees of the Purchaser, such resignations to be effective as at the Closing Date.
- 6.4 The Vendor shall promptly notify the Purchaser upon any representation or warranty made by it and contained in this Agreement becoming untrue or incorrect. Any such notification must set out particulars of the untrue or incorrect representation or warranty.

7. Covenants of the Purchaser. The Purchaser covenants and agrees with Vendor that on, before or following the Closing Date, it will do or will cause to be done the following:

- 7.1 Cause the Purchaser's solicitor to be appointed as the Corporation's duly authorized representative for the purposes of transacting business with and making representations to FINTRAC
- 7.2 Cause the Corporation to enact anti-money laundering and anti-terrorism financing policies.

8. Termination of Agreement.

8.1 This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by Purchaser, if (A) if the Closing has not occurred prior to the Outside Date; or (B) Vendor or Broker or the Corporation have breached or failed to perform any of their representations, warranties, covenants, or other agreements contained in this Agreement, which breach or

failure to perform is incapable of being cured or is not cured by the Outside Date (“Vendor Party Default”);

(b) by mutual written agreement of Purchaser and Vendor

8.2 If this Agreement is terminated pursuant to a Vendor Party Default, any sums paid up until the date of termination by the Purchaser to the Vendor and / or the Broker, as the case may be, shall be immediately returned to the Purchaser.

9. Survival of Representations and Warranties. The representations and warranties of the Vendor and Purchaser contained in this agreement and contained in any document or certificate given pursuant hereto shall survive the closing of the purchase and sale of the Purchased Shares herein provided for, for a period of two years from the Closing Date.

10. Indemnification. The Vendor hereby indemnifies and saves the Corporation, and the Purchaser harmless of and from any cause or claim arising with respect to the Corporation or its activities prior to the Closing Date. Vendor shall remain liable to defend at its expense any such actions or claims that may arise with respect to the Corporation or its activities, liabilities or expenses, concerning the time period prior to the Closing Date. Such indemnity is conditional upon Purchaser not entering into any claim or action in an adverse position to Vendor.

11. Notices. Any notice, direction or other instrument required or permitted to be given to the Vendor hereunder shall be in writing and may be made by electronic mail to the Vendor at:

[electronic mail address]

With a copy to the Broker which shall be as set out in the Finder Agreement between the Broker and the Purchaser

Any notice, direction or other instrument required or permitted to be given to the Purchaser or the Corporation hereunder shall be in writing and may be given by mailing the same postage prepaid or delivering the same addressed to the Purchaser or the Corporation at:

1235 Bay Street Suite 700, Toronto, ON, M5R 3K4

Any notice, direction or other instrument aforesaid if delivered, shall be deemed to have been given or made on the date on which it was delivered or if mailed, shall be deemed to have been given or made on the fifth business day following the day on which it was mailed.

12. Each Party hereto explicitly acknowledges and agrees that the Purchaser may (i) assign any or all of its rights, interests and obligations hereunder to one or more of its Affiliate(s). “Affiliate” has the meaning set out in applicable Canadian corporate law.

13. Costs and Expenses.

13.1 The parties hereto acknowledge and agree that except for the fees and expenses of [the Broker] which shall be the sole responsibility of the Vendor, there are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement.

13.2 Each of the parties hereto shall pay its own legal, accounting and other costs and expenses associated with this transaction and this agreement.

14. **Entire Agreement.** This agreement constitutes the entire agreement between the parties hereto. There are not and shall not be any verbal statements, representations, warranties, undertakings or agreements between the parties hereto and this agreement may not be amended or modified in any respect except by written instrument signed by the parties hereto.

15. **Proper Law of Contract.** This agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of Ontario. Each of the parties hereto hereby irrevocably submits and attorns to the jurisdiction of the courts of the Province of Ontario.

16. **Benefit and Binding Nature of the Agreement.** This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF this agreement has been executed by the parties hereto.

By: _____ c/s

Jose David Barrios

ClearSky Solutions Incorporated

By: _____ c/s

[Director Name]

Maple Wave Capital Inc.

By: _____ c/s

Herinder Bedi

SnowCap Financial Ltd

By: _____ c/s

Jose David Barrios

Schedule "A"

Resignation

RESIGNATION

TO: [SnowCap Financial Limited] (The "Corporation")

AND TO: The Board of Directors thereof

I, [Jose David Barrios], hereby submit my resignation as director of the Corporation, such resignation to take effect [upon, and not later than, the Closing Date] (as defined in the Share Purchase Agreement dated the 29th day of January 2025).

This resignation may be delivered by electronic means.

DATED this [day] day of [month] [year].

Jose David Barrios

Directors Register**DIRECTOR REGISTER****OF****SNOWCAP FINANCIAL LIMITED****(THE "CORPORATION")**

Name	Address (Street and No.) & E-Mail Address, if provided	Date Elected	Date Resigned/Removed
Jose David Barrios	Avenida Paseo Monte Miranda 13, Piamonte, 76246, Queretaro, Mexico		[*] February, 2025

Herinder Bedi	1235 Bay Suite 700, Toronto ON M5R 3K4 Canada		

Shareholders Register
SHAREHOLDER REGISTER
OF
SNOWCAP FINANCIAL LIMITED
(THE “CORPORATION”)

Name of Registered Holder	Address	Number of Shares	Class/Series
Jose David Barrios	Avenida Paseo Monte Miranda 13, Piamonte, 76246, Queretaro, Mexico	10,000	Common
Maple Wave Capital Inc	1235 Bay Suite 700, Toronto ON M5R 3K4 Canada	10,000	Common

Schedule “B” – Financial Statement