

CARBON REMOVAL PURCHASE AGREEMENT

	Purchase overview										
Description	Stripe, Inc. (known as “ Stripe ”) and Shopify (known as “ Shopify ”, together with Stripe), will purchase 1050 metric tons of carbon dioxide removal from 4 years of operation from OAE using MgO originating from Exterra’s thermochemical tailings treatment process. The project is detailed in full here.										
Type	Rock weathering & Ocean / Inland-water alkalinity enhancement										
Purchase amount	\$500,000										
Service quantity	1050 metric tons										
Price	\$476 / metric ton										
Estimated delivery schedule	<p>The Original Purchase Amount will be allocated according to the following schedule:</p> <table border="1"> <thead> <tr> <th>Year</th><th>Quantity (Net metric tons of CO₂ removed)</th></tr> </thead> <tbody> <tr> <td>2025</td><td>25 metric tons</td></tr> <tr> <td>2026</td><td>25 metric tons</td></tr> <tr> <td>2027</td><td>25 metric tons</td></tr> <tr> <td>2028</td><td>975 metric tons</td></tr> </tbody> </table>	Year	Quantity (Net metric tons of CO ₂ removed)	2025	25 metric tons	2026	25 metric tons	2027	25 metric tons	2028	975 metric tons
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2025	25 metric tons										
2026	25 metric tons										
2027	25 metric tons										
2028	975 metric tons										
First customer? <i>(alongside other Frontier buyers)</i>	No										
Largest customer? <i>(Frontier buyers combined)</i>	Yes										
Estimated delivery start & completion	Q2 2025 - Q4 2028										
Interim milestones & payment schedule	<p>We anticipate these steps will be important markers of progress toward delivering carbon removal.</p> <p>Subject to Section 2.1 below, Company will provide evidence of the following milestones, and Buyer will pay Company’s undisputed, properly submitted invoice(s) within 60 days of receiving them, pursuant</p>										

to the payment instructions of Company:

Payment (USD)	Milestone	Estimated date
\$500,000	Upon execution of the agreement	September 2024
\$0	<p>Provide capacity analysis of Exterra's process for CDR demonstrating scalability >100Mt based on suitable tailings (mineralogy, metal content etc), and geography (e.g. proximity to coastal access for OAE; or alternative uses for MgO like surficial carbonation) via FEL1 study.</p> <p>Finalize contract with Planetary Technologies.</p> <p>Complete commercial pyrometallurgical equipment vendor test programs - ensuring representativeness of Exterra's pilot/demo operation, which demonstrates equipment is suitable for commercial scale.</p> <p>Provide energy analysis of process configurations and strategy for achieving target value of 1.5MWh/tCDR at scale including feasibility analysis of using alternative salt(s).</p>	Q4 2024
\$0	Go/No-Go decision on alternative vs nitric acid for pilot. Demonstrate	Q1 2025

	continuous operation of fully integrated electrified process based on nitric acid or alternative at pilot plant level (40 tpy capacity).	
\$0	Addition of Exterra-produced MgO to ocean by Planetary in line with Isometric's OAE protocol (or alternative MRV protocol). Notify Frontier of first ton removed.	Q2 2025
\$0	Operation of continuous process at pilot plant level (1 kgph feed capacity; 40 tpy CDR). Achieve target KPIs: Energy intensity <2.5MWh/tonne feed; Nickel recovery +80%; MgO yield of +90% and +95% purity; 72 hrs of steady state operation. Provide updated LCA and TEA, including FEL 2.	Q2 2025
\$0	Operation of continuous process at demonstration plant level (1tph feed; 4000 tpy CDR capacity). Achieve target KPIs: Energy intensity <2.5MWh/tonne feed; Nickel recovery +80%; MgO yield of +90% and +95% purity; 72 hrs of steady state operating. Provide updated LCA and TEA; including FEL 2.	Q2 2026

Additional inventory purchase overview														
Description	Stripe, Inc. (“ Stripe ”) will have the option to purchase an additional 0 metric tons of carbon dioxide removal from 0 years of operation for the project described above in order to help secure additional sales for the Company beyond the Original Carbon Removal Purchase. Stripe will have the right to sell any amount of such additional purchase to a third party.													
Additional inventory estimated delivery schedule, price, and quantity	<div>The Additional Inventory will be allocated according to the following schedule:</div> <table><tr><th>Year</th><th>Price</th><th>Quantity (Net metric tons of CO₂ removed)</th></tr><tr><td>2025</td><td>\$0 / ton</td><td>0 metric tons</td></tr><tr><td>2026</td><td>\$0 / ton</td><td>0 metric tons</td></tr><tr><td>2027</td><td>\$0 / ton</td><td>0 metric tons</td></tr></table>		Year	Price	Quantity (Net metric tons of CO ₂ removed)	2025	\$0 / ton	0 metric tons	2026	\$0 / ton	0 metric tons	2027	\$0 / ton	0 metric tons
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2025	\$0 / ton	0 metric tons												
2026	\$0 / ton	0 metric tons												
2027	\$0 / ton	0 metric tons												
Payment schedule	Subject to Section 2.2 below, any Additional Purchase Amount will be payable quarterly at the end of each quarter.													

Pre-conditions for future purchase	
Description	<p>Upon Company achieving all of the conditions related to the Original Carbon Removal Purchase below, Buyer, or an affiliate thereof, for itself or in connection with Frontier, may enter into negotiations for a new offtake agreement. These criteria summarize what would make us excited about the further trajectory of this project.</p> <p>However, at our discretion, we may be willing to engage in this conversation earlier - especially if it would meaningfully advance your progress.</p>
General	<ul style="list-style-type: none"> ● Delivery of 100% of initial tonnage, with third party measurement, reporting, and verification (MRV) evidence of tons removed. Public reporting of tons delivered, price per ton, and protocol used at time of delivery ● Completion of a third-party lifecycle analysis (LCA) to confirm the net tons removed for this project ● Updated LCA for future deployments that demonstrate declining future process emissions and improving net negativity ● Updated techno-economic analysis (TEA) providing significant

	<p>evidence that a sub-\$100/ton capture cost by the date projected in the application to Frontier is achievable and highlighting key cost sensitivities. Differences between current experimental values and TEA assumptions for \$100/ton highlighted, including a plan to narrow the gap between actual and modeled performance is presented</p> <ul style="list-style-type: none"> ● Evidence of ongoing responsible community engagement and efforts to achieve the highest standards of safety, compliance, and local environmental outcomes ● Meeting with Frontier and potential site visit upon delivery and achievement of project-specific renewal conditions to answer any questions about the results
Project-specific	<ul style="list-style-type: none"> ● Achieve energy intensity of <2,500kWh/tCDR ● Demonstrate MgO is safe for OAE ● Demonstrate by-product purity is sufficient to achieve target economics