

CARBON REMOVAL PURCHASE AGREEMENT

	Purchase overview										
Description	Stripe, Inc. (known as “ Stripe ”), Shopify (known as “ Shopify ”) and Google LLC (known as “ Google ”, together with Stripe and Shopify), will purchase 1,266 metric tons of carbon dioxide removal from the first 4 years of operation of Silica’s deployment of basalt across sugarcane fields in Veracruz, Mexico for carbon removal through enhanced weathering. The project is detailed in full here.										
Type	Enhanced weathering										
Purchase amount	\$500,000										
Service quantity	1,266 metric tons										
Price	\$395 / 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>50 metric tons</td></tr> <tr> <td>2026</td><td>300 metric tons</td></tr> <tr> <td>2027</td><td>600 metric tons</td></tr> <tr> <td>2028</td><td>316 metric tons</td></tr> </tbody> </table>	Year	Quantity (Net metric tons of CO ₂ removed)	2025	50 metric tons	2026	300 metric tons	2027	600 metric tons	2028	316 metric tons
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First customer? <i>(alongside other Frontier buyers)</i>	Yes										
Largest customer? <i>(Frontier buyers combined)</i>	Yes										
Estimated delivery start & completion	Q4 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,</p>										

	properly submitted invoice(s) within 60 days of receiving them, pursuant to the payment instructions of Company:		
	Payment (USD)	Milestone	Estimated date
	\$500,000	Upon execution of the agreement	September 2024
	\$0	Conduct frequent, consistent sampling per measurement plan. Provide interim report on weathering kinetics and leakages (e.g., secondary carbonate formation, etc.) from 2023 basalt research deployments in subtropical conditions.	Q1 2025
	\$0	Onboard farmers (covering 350+ hectares) and procure supply of preferred feedstock. Build out geochemical expertise on the team and secure sufficient lab capacity for sample analysis.	Q3 2025
	\$0	Finalize and share refined measurement protocol. Notify Frontier of first ton removed.	Q4 2027
	\$0	Share status and preliminary results of CPG insetting pilots.	H1 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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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 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 ● Evidence of ongoing responsible community engagement and efforts to achieve the highest standards of safety, compliance, and local environmental outcomes

	<ul style="list-style-type: none"> ● 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"> ● Provide a report on the potential of mass balance approaches in magnetic separates from soils as a valid, lower-cost means of estimating in-field weathering rates. ● Transparently share results containing field data and weathering kinetics to improve understanding and quantification of carbon removal through weathering in sugarcane cropland and in subtropical conditions. Sign on to Cascade's Foundations data sharing agreement. ● Demonstrate ability to enroll sufficient acreage for distribution and soil sample cost effectively across sugarcane plots. ● Confirm partnerships with basalt and pyroclastic material suppliers within a feasible transport network for application. Provide revised LCA with evidence of significant net negativity if additional mining is required for future deployments. ● Provide peer reviewed, validated weathering model based on soil sampling and downstream monitoring to confirm ability to accurately and precisely quantify carbon removal at the field scale, and show path to compliance with MRV expectations outlined in Cascade's Foundations document.