

CLEARBANC

INDEPENDENT CONTRACTOR AGREEMENT

THIS INDEPENDENT CONTRACTOR AGREEMENT (the “Agreement”) is made September 14th, 2020 (the “Effective Date”).

BETWEEN:

Clear Finance Technology Corp.

(the “**Company**”)

- and -

Jessie Wu

(the “**Contractor**”)

(collectively referred to as the “**Parties**”)

WHEREAS the Company wishes to retain the Contractor as an independent contractor to provide certain services to the Company, on the terms and conditions set forth in this Agreement.

THEREFORE, the Parties agree as follows:

1. TERM OF AGREEMENT

- (a) The term of this Agreement shall be for the period commencing on the Effective Date and continuing until December 4th, 2020, unless terminated earlier in accordance with the provisions contained herein. Reference to “**term**” in this Agreement shall include any mutually agreed period of renewal or extension.
- (b) This Agreement may be terminated at any time and for any reason during this period by:
 - (i) the Contractor providing the Company with 15 days’ prior written notice; or
 - (ii) the Company providing the Contractor with 7 days’ prior written notice (the “**Company Notice Period**”).
- (c) The Contractor agrees and acknowledges that: (i) instead of providing the Company Notice Period, the Company may, in its sole discretion, elect to pay to the Contractor the Fees that would have been payable during the Company Notice Period; and (ii) the Company Notice Period shall be in full satisfaction of all entitlements to notice of termination or severance pay that the Contractor may have under common law or contract. In the event that it is determined that the Company Notice Period is less than the notice of termination, severance pay, benefits and other entitlements required to be provided to the Contractor under any applicable legislation, including employment standards legislation if it is determined that such legislation applies to the Contractor (all such legislation,

“Applicable Legislation”), then only the applicable minimum requirements under Applicable Legislation will apply, and any common law notice will not apply.

- (d) Notwithstanding Section 1(b)(ii), the Company may terminate this Agreement at any time without prior notice, for fraud, dishonesty, wilful neglect, misconduct, or any material breach of the terms hereof by the Contractor, subject only to the Company fully complying with any applicable minimum requirements under Applicable Legislation.
- (e) Subject only to the Company fully complying with any applicable minimum requirements under Applicable Legislation, upon termination of this Agreement for any reason whatsoever:
 - (i) the Contractor shall have no further claims against the Company for damages of any nature whatsoever under common law or contract; and
 - (ii) the Company shall only be responsible for the payment of;
 - A. any reasonable expenditures properly incurred by the Contractor under this Agreement up to the effective date of termination; and
 - B. for payment of any Fees accrued under this Agreement up to the effective date of termination or payment in lieu of Fees; and
 - (iii) the Contractor shall be under a duty to mitigate all damages that the Contractor may claim or assert an entitlement to in respect of the termination of this Agreement.
- (f) Sections 5, 7 and 8 shall survive the termination or expiration of this Agreement and shall remain binding upon the Contractor.

2. SERVICES TO BE PROVIDED

- (a) The Company hereby retains the Contractor to perform those services set out in Schedule A of this Agreement and such other tasks as shall be assigned to the Contractor by the Company or any designee of the Company at any time and from time to time (collectively, the **“Services”**).
- (b) The Company grants the Contractor the authority and discretion to do such things as may be reasonably necessary for the purposes of performing the Services. However, the Contractor shall not have the authority or discretion to enter into any agreement, contract or understanding that legally binds the Company or otherwise assume, create or incur any obligations or liabilities on behalf of the Company, except as expressly provided for in this Agreement, without first obtaining the prior written consent of the Company.

3. FEES

In consideration of the Services provided, the Company shall pay to the Contractor a fee of CAD **\$250.00** inclusive of all applicable sales taxes per week (the **“Fee”**) where such payments will be made **30** days following receipt by the Company of an invoice prepared by the Contractor outlining the extent of Services provided. The Contractor agrees to clearly reference the applicable HST registration number on all such invoices provided to the Company.

4. HOURS OF WORK

There shall be no set hours of work. However, the Contractor agrees to be reasonably available to provide Services to the Company as may be required. The Contractor acknowledges that there may be special circumstances which will require Services to be provided outside standard working hours for which no additional compensation will be provided.

5. INDEPENDENT CONTRACTOR

The Contractor is and shall remain at all times an independent contractor and is not, and shall not represent the Contractor to be an agent, joint venturer, partner, officer, director or employee of the Company. Nothing contained in this Agreement is intended to create nor shall be construed as creating an employment relationship between the Contractor and the Company. The Contractor has sole responsibility, as an independent contractor, to comply with all laws, rules and regulations relating to the provision of Services, including without limitation, requirements under the *Income Tax Act* (Canada), the *Employment Insurance Act* (Canada), and the *Canada Pension Plan Act*. The Contractor shall be responsible for deducting any and all applicable federal and provincial taxes, deductions, premiums, and amounts owing with respect to those Fees paid by the Company. The Contractor further agrees to indemnify and hold the Company, its directors, officers, agents and employees harmless from and against any and all liabilities, claims, demands, suits, losses, fines, surcharges, damages, costs and expenses in respect of any failure on the part of the Company to (i) withhold any taxes, premiums, payments, benefit overpayments, levies or other amounts from all or any part of the Fees or other amounts paid to the Contractor during the term of this Agreement; or (ii) comply with requirements to make payments under Applicable Legislation.

6. CONFLICT OF INTEREST

The Contractor agrees that, during the term of this Agreement, the Contractor will not, without the prior written consent of the Company, engage in, accept employment from, perform services for, or become affiliated with or connected with, either directly or indirectly, any person, firm, corporation, partnership or other business entity which is doing business with the Company relative to any project worked on by the Contractor under this Agreement, and further agrees that the Contractor will avoid all circumstances and actions which would place the Contractor in a position of divided loyalty with respect to the Contractor's obligations in connection with this Agreement.

7. CONFIDENTIALITY OF INFORMATION AND OWNERSHIP OF PROPRIETARY PROPERTY

Upon execution and delivery of this Agreement, the Contractor shall execute and deliver the Confidentiality of Information and Ownership of Proprietary Property Agreement, attached in Schedule B of this Agreement.

8. HEALTH AND SAFETY, DAMAGE TO PROPERTY

The Contractor shall comply with applicable health and safety laws, and hereby agrees to indemnify and hold harmless the Company, its directors, officers, agents and employees from and against any and all claims, demands, suits, losses, fines, surcharges, damages, costs and expenses arising out of the Contractor's failure to comply with such laws. The Contractor further agrees to indemnify and hold the Company, its directors, officers, agents and employees harmless from and against any and all liabilities, claims, demands, suits, losses, fines, surcharges, damages, costs and expenses relating to the injury or death of any person, damage

to or destruction of any property, which is directly or indirectly caused by any act or omission on the part of the Contractor or any employees of the Contractor engaged in providing Services to the Company.

9. SEVERABILITY

In the event that any covenant, provision or restriction contained in this Agreement is found to be void or unenforceable (in whole or in part) by a court of competent jurisdiction, it shall not affect or impair the validity of any other covenant, provisions or restrictions contained herein, nor shall it affect the validity or enforceability of such covenants, provisions or restrictions in any other jurisdiction or in regard to other circumstances. Any covenants, provisions or restrictions found to be void or unenforceable are declared to be separate and distinct, and the remaining covenants, provisions and restrictions shall remain in full force and effect.

10. FAILSAFE

Notwithstanding anything to the contrary in this Agreement, in the event that Applicable Legislation provides the Contractor with superior entitlements upon termination of this Agreement than expressly provided for in this Agreement, the Company shall provide the Contractor with the applicable statutory entitlements in substitution for the Contractor's rights under this Agreement.

11. CHANGES TO AGREEMENT

Any modifications or amendments to this Agreement must be in writing and signed by both Parties or else they shall have no force and effect. The Parties specifically acknowledge that the Company's continued retention of the Contractor shall be sufficient and ample consideration supporting any future modifications or amendments to this Agreement.

12. ENUREMENT

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and assigns, including without limitation, the Contractor's heirs, executors, administrators and personal representatives.

13. ASSIGNMENT

The Contractor may not assign any of the Contractor's rights or delegate any of the Contractor's duties or responsibilities under this Agreement, without the Company's prior written consent. The Company may, without the consent of the Contractor, assign its rights, duties and obligations under this Agreement to an affiliate or to a purchaser of all, or substantially all of the assets of the Company.

14. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties and supersedes and replaces any and all other representations, understandings, negotiations and previous agreements, written or oral, express or implied.

15. LEGAL ADVICE

The Contractor acknowledges that the Contractor has read and understands the terms and conditions contained in this Agreement, and that the Company has provided a reasonable opportunity for the Contractor to seek independent legal advice prior to executing this Agreement.

16. CURRENCY

All dollar amounts set forth or referred to in this Agreement refer to Canadian currency.

17. NOTICES

17.1 Notice to Contractor

Any notice required or permitted to be given to the Contractor shall be deemed to have been received if delivered personally to the Contractor, sent to 537 McGregor Farm Trail, Newmarket Ontario, Canada, L3X 0H7 or if mailed by registered mail to the Contractor's business address last known to the Company.

17.2 Notice to Company

Any notice required or permitted to be given to the Company shall be deemed to have been received if delivered personally to, mailed by registered mail, or sent to 33 Yonge Street Toronto, Ontario, Canada, M5E 0A9 addressed to the attention of Andrew D'souza, CEO & Co-Founder.

18. GOVERNING LAW

This Agreement shall be interpreted and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

[Signature page follows]

IN WITNESS OF WHICH the Parties have duly executed this Agreement:

CLEAR FINANCE TECHNOLOGY CORP.

By:

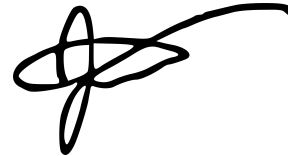


Name: **Andrew D'Souza**

Title: **CEO & Co-Founder**

Date: September 11, 2020

Jessie Wu



Date: **September 11, 2020**

SCHEDULE A

SERVICES TO BE PROVIDED

1. Answering emails
2. Running automation software for daily activities
3. Building process and automation using node.js

SCHEDULE B

CONFIDENTIALITY OF INFORMATION AND OWNERSHIP OF PROPRIETARY PROPERTY AGREEMENT

THIS CONFIDENTIALITY OF INFORMATION AND OWNERSHIP OF PROPRIETARY PROPERTY AGREEMENT is entered into as of the date set out below and is between Clear Finance Technology Corp. (the “**Company**”) and Jessie Wu (the employee, consultant, advisor or independent contractor who is referred to in this Agreement as the “**Worker**”).

BACKGROUND:

- A. The Company may give, has given and will give the Worker access to proprietary or confidential information of the Company and its affiliates and subsidiaries (if any) (the “**Company Group**”), including information that, by its nature or by the nature of its disclosure, would reasonably be considered to be proprietary or confidential to the Company Group (which information is collectively referred to in this Agreement as “**Confidential Information**”). For greater certainty, Confidential Information includes all employee, customer or client personal information, technical data, unpublished know-how, techniques, records, formulae, processes, sketches, photographs, plans, drawings, specifications, samples, reports, manuals, documents, prototypes, hardware, software and other equipment, working materials, findings, inventions and ideas, whether patentable or not, whether they be trade secrets or not and whether they be in written, graphic, oral, electronic or any other form, that are now or hereafter owned, licensed or otherwise acquired by the Company Group.
- B. The Worker may develop, conceive, generate or contribute to, in the course of employment or engagement with the Company, alone and/or jointly with others, tangible and intangible property relating to actual or anticipated business and research and development of the Company Group, or that is suggested by or result from work performed for or on behalf of the Company Group, in any fields, which property includes software, hardware, know-how, designs, techniques, documentation and other material regardless of the form or media in or on which it is stored, some or all of which property may be protected by patents, copyrights, trade secrets, trade-marks, industrial designs or mask works or any common law or statutory right anywhere in the world (which tangible and intangible property is collectively referred to in this Agreement as “**Proprietary Property**”).

NOW, THEREFORE, in consideration of the Worker’s employment or engagement with the Company and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Worker, the parties agree as follows:

- 1. The Worker, both during and after employment or engagement with the Company, shall not disclose or use any Proprietary Property or Confidential Information except in the course of carrying out authorized activities on behalf of the Company or except as expressly authorized by the Company in writing. The Worker may, however, use or disclose Confidential Information that:
 - (a) is or becomes public, other than through a breach of this Agreement; or
 - (b) is known to the Worker prior to employment or engagement by the Company and with respect to which the Worker does not have any obligation of confidentiality; or

- (c) is required to be disclosed, or the disclosure of which to regulators is protected, by law, whether under an order of a court or government tribunal, statutory provision or other legal process, provided that, where such disclosure is required of the Worker, the Worker informs the Company of such requirement as soon as the Worker becomes aware of the requirement and in sufficient time to allow the Company to take such steps as are lawfully available to the Company to avoid or limit such disclosure by the Worker.
- 2. The Worker, both during and after employment or engagement with the Company, shall not disclose or use any trade secrets, confidential information or proprietary property of a third party obtained by the Worker during the course of or as result of employment or engagement with the Company, except as expressly authorized by the Company or such third party in writing.
- 3. All right, title and interest in and to Proprietary Property (including the Proprietary Property described in paragraph 6 below), as between the Worker and the Company, belongs to the Company and the Worker has no rights in any such Proprietary Property. For greater certainty, all right, title and interest (including any intellectual property rights) in and to all Proprietary Property that the Worker may acquire in the course of employment or engagement with the Company are hereby assigned to the Company. The Worker agrees to make full disclosure to the Company of and to properly document each development of any Proprietary Property, and to provide written documentation describing such Proprietary Property to the Company, promptly after its creation. At the request and expense of the Company, both during and after employment or engagement with the Company, the Worker shall do all acts necessary and sign all documentation necessary in order to assign all right, title and interest in and to the Proprietary Property to the Company and to enable the Company to register patents, copyrights, trade-marks, mask works, industrial designs and such other protections as the Company deems advisable anywhere in the world. The Worker irrevocably designates and appoints the Company and its duly authorized officers and agents as the Worker's agent and attorney-in-fact, to act for and in the Worker's behalf and stead to execute and file any such instruments and papers and to do all other lawfully permitted acts to further the application for, prosecution, issuance, maintenance or transfer of patents, copyrights, trade-marks, mask works, industrial designs and such other protections related to the Proprietary Property. This power of attorney is coupled with an interest and shall not be affected by the Worker's subsequent incapacity or death.
- 4. If, during and in the course of employment or engagement with the Company, the Worker develops any Proprietary Property that is protected by copyright, the Worker hereby waives unconditionally any "moral rights" the Worker may have in such Proprietary Property.
- 5. The Worker, both during and after employment or engagement with the Company, shall not make any unauthorized use of the Company's computer systems, communications networks, databases or files. The Worker shall adhere to all Company policies regarding the use of such computer systems, communications networks, databases or files.
- 6. All notes, data, tapes, reference items, sketches, drawings, memoranda, records, documentation and other material regardless of the form or media in or on which it is stored, that is in or comes into the possession or control of the Worker, and that is in any way obtained, conceived, developed, generated or contributed to by the Worker, alone

and/or jointly with others in the course of or as a result of the Worker's employment or engagement with the Company, is and remains Confidential Information and/or Proprietary Property within the meaning of this Agreement.

7. The Worker shall return or destroy, as directed by the Company, Confidential Information or Proprietary Property to the Company upon request by the Company at any time, and upon the cessation of employment or engagement with the Company, regardless of how that cessation occurs. Such return or destruction shall include all originals and all copies of the Confidential Information and Proprietary Property, in whatever medium or form, that is then in the control or possession of the Worker. Upon request by the Company, the Worker shall certify, by way of affidavit or statutory declaration, that all such Confidential Information and Proprietary Property has been returned or destroyed, as applicable. Both during and after employment or engagement with the Company, the Worker shall not make or retain copies of the Confidential Information or Proprietary Property in the Worker's possession or control, except for the purpose of carrying out authorized activities on behalf of the Company or except as expressly authorized by the Company in writing. For information stored in electronic form:
 - (a) the Worker shall be deemed to have returned it when the Worker transmits an electronic copy to Company and thereafter destroys it per (b) below; and
 - (b) the Worker shall be deemed to have destroyed it when the Worker performs a commercially reasonable "delete" function with respect to all of its copies of information, notwithstanding that such information may be forensically recoverable or restored from backups (provided always that if, at any time, the Worker performs or permits such recovery or restoration, the Worker shall treat such recovered or restored information as Confidential Information hereunder at all times).
8. The Worker shall not use unauthorized software on the Company's equipment during the course of employment or engagement with the Company. Furthermore, the Worker shall not incorporate into or link with the Confidential Information or Proprietary Property, any third-party intellectual property (including third party software, images, works or materials, third party patents or trade secrets, and open source software) without first (a) disclosing same to the Company together with the license therefor from such third party, and (b) receiving authorization from the Company for such incorporation or linkage.
9. During the Worker's employment or engagement with the Company, the Worker shall not make use of or in any manner communicate to the Company any confidential information of any third party (including former employers of the Worker) that may be in or may come into the Worker's possession or control, other than confidential information disclosed to the Worker in his, her or its capacity as a representative of the Company.
10. The Worker shall, if requested from time to time by the Company, execute such further agreements as to confidentiality and proprietary rights as the Company requires to protect confidential information or proprietary property.
11. Regardless of any changes in role, responsibilities, compensation or otherwise, including cessation of the Worker's employment or engagement with the Company (regardless of how that cessation occurs), the Worker shall continue to be subject to the terms and conditions of this Agreement and any other(s) executed pursuant to paragraph 10 above.

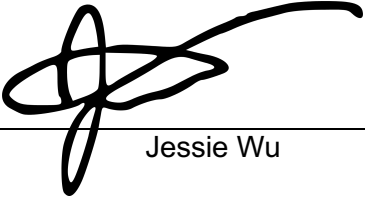
12. The Worker's sole and exclusive remedy for any breach of this Agreement by the Company is limited to monetary damages and the Worker shall not make any claim in respect of any rights to or interest in any Confidential Information or Proprietary Property. The Worker hereby waives, relinquishes and conveys to the Company any and all claims of any nature whatsoever, which the Worker now or hereafter has for infringement of any proprietary rights assigned to the Company. The Worker acknowledges that it would be difficult to compute the monetary loss to the Company arising from a breach or threatened breach of this Agreement by the Worker and that, accordingly, the Company shall be entitled to specific performance, injunctive or other equitable relief in addition to or instead of monetary damages, without the necessity of establishing that monetary damages would be inadequate.
13. The Worker's employment or engagement with the Company is subject to the terms and conditions of this Agreement. This Agreement shall enure to the benefit of the Company and its successors and assigns and be binding on the Worker and the Worker's heirs, attorneys, guardians, estate trustees, executors, trustees and permitted assigns.
14. This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
15. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, that provision is to be deleted and the other provisions remain in effect and are valid and enforceable to the fullest extent permitted by law.
16. The Worker and the Company each intend and agree that in this Agreement, the terms "**employment**" and "**engagement**" shall be deemed to include any period of time prior to the Worker's execution of this Agreement and/or prior to the formal execution of any employment or consulting agreement or contract for services relating to the employment or engagement, during which period of time and in connection with or in contemplation of such employment or engagement, the Worker provided services to or performed work of any kind for the Company Group or for the benefit of the Company Group.
17. The Worker confirms that he or she had the opportunity to confer with an independent legal advisor if he or she so wished, in advance of signing this Agreement. The Worker further confirms that he or she has read this Agreement and the Worker accepts and agrees to be bound by its terms.
18. The headings herein are for convenience only and do not interpret this Agreement, the word "**including**" or "**include**", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope, and the word "**or**" does not imply an exclusive relationship between the matters being connected.
19. The Worker hereby authorizes the Company to notify the Worker's future employers (or other necessary third parties) of the terms of this Agreement and the Worker's responsibilities hereunder.
20. In the case where the Worker is an entity other than an individual, the Worker is responsible for ensuring that its directors, officers, shareholders, employees, agents,

advisors, consultants and contractors (collectively, the “**Representatives**”) comply with all terms in this Agreement. The Worker represents and warrants that it owns all rights and title to all Proprietary Property generated by the Representatives, that the Worker will take all necessary steps to require and cause the Representatives to execute assignments of all such Proprietary Property to the Worker and to unconditionally waive in writing any moral rights that they may have in such Proprietary Property. The Worker shall only disclose the Proprietary Property or Confidential Information to its Representatives on a need-to-know basis in connection with the delivery or performance of the terms of the services agreement between the Company and the Worker. The Worker shall ensure that its Representatives are aware of and comply with the Worker’s obligations under this Agreement. Without limitation, in the case of disclosure of Confidential Information or Proprietary Property to any of the Representatives, such Representatives shall be informed at the time of disclosure of the confidential and proprietary nature of the Confidential Information and Proprietary Property and the Worker shall ensure that such Representatives are under confidentiality obligations in favour of the Company that are substantially similar to the ones contained in this Agreement. The Worker fully indemnifies and will save harmless the Company from any damages, claims, demands, losses, liabilities and costs, including legal costs, incurred by the Company in respect of any breach of the Worker’s obligations pursuant to this this paragraph 20.

21. This Agreement, and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Company and the Worker and set out all the covenants, promises, warranties, representations, conditions and agreements between the Company and the Worker in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise.

DATED September 11, 2020.

[Signature page follows]



Jessie Wu

CLEAR FINANCE TECHNOLOGY CORP.

By:



Name: Andrew D'Souza

Title: CEO & Co-Founder

