**schedule “A”**

### Acme Motors Inc Inc.

### Stock Option Plan – Stock Option Agreement

Date: September 13, 2024

Dear James Stevenson:

Acme Motors Inc. (the “**Company**”) is pleased to grant you an option (the “**Option**”) to purchase 1,000 Common Shares of the Company (the “**Option Shares**”) at a price of CDN $1.00 per share under the terms of the Acme Motors Inc Inc. Stock Option Plan. This grant recognizes your contribution to date as well as our expectation that you will have a positive impact on the Company’s future success. The terms of the Plan, a copy of which is attached to this Stock Option Agreement, are incorporated herein by reference. Any capitalized terms that are not otherwise defined herein shall have the same meaning as in the Plan.

Subject to the terms of the Plan, this Option can be exercised until the tenth anniversary of the date of grant (the “**Expiry Date**”), which appears on the left hand corner of this Stock Option Agreement (the “**Date of Grant**”), failing which your right to purchase the Option Shares issuable upon exercise of this Option lapses. This Option shall be subject to the following vesting periods prior to the Expiry Date:

(a) this Option cannot be exercised prior to the first anniversary of the Date of Grant, and on the first anniversary of the Date of Grant and thereafter, this Option may be exercised to acquire up to an aggregate of 25% of the total number of Option Shares;

(b) 6.25% of the Options granted shall vest on the first day of each calendar quarter following the first anniversary of the Date of Grant; and

(c) as of the fourth anniversary of the Date of Grant and thereafter, this Option may be exercised to acquire up to an aggregate of 100% of the total number of Option Shares.

Notwithstanding the foregoing, in accordance with the Plan the Board may alter or accelerate the vesting schedule of this Option in any circumstances that it deems appropriate and the Board may also force the exercise of this Option within a time period that it deems appropriate.

No Option Shares will be issued pursuant to the exercise of this Option unless and until you pay to the Company, or make provision satisfactory to the Company for payment of, any federal, provincial/state or local withholding taxes required by law to be withheld in respect of this Option. In addition, in the absence of a specific exemption by the Committee, no Option Shares will be issued pursuant to the exercise of this Option unless and until you execute any existing unanimous shareholders’ agreement and/or any other agreement or voting trust and related power of attorney generally applicable to Employees and/or Consultants of the Company. The Option Shares issuable upon exercise of this Option are subject to any applicable restrictions on transfer.

Except as stipulated pursuant to the Plan, this Option may not be sold, assigned, transferred, pledged or otherwise encumbered by you, either voluntarily or by operation of law, and, during your lifetime, this Option shall be exercisable only by you.

The Company views the grant of this Option and the terms thereof as confidential and intends to maintain such confidentiality unless and until disclosure is required under applicable law. By accepting this grant, you hereby agree to maintain such confidentiality and to not disclose the existence of this grant nor the terms thereof to other employees of the Company or otherwise.

Please refer to the Plan for additional information regarding the exercise of the Option and completion of the Option Exercise Form. Please execute a copy of this Stock Option Agreement where indicated below to acknowledge your acceptance of the terms hereof and deliver it to Acme Motors Inc Inc., Attn: Chief Executive Officer at:

Fogo Island Inn

210 Main Road

Joe Batt's Arm, Fogo Island, NL A0G 2X0

Attention: Chief Executive Officer

Sincerely,

**Acme Motors Inc Inc.**

Per: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Signatory

I have read, understood and accept the vesting provisions above and each of the terms and conditions described in a document called the Acme Motors Inc Inc. Stock Option Plan and accept the foregoing grant of options on such basis.

**DATED** the 13th day of November, 2023.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Name: James Stevenson

*(Please print)*

**schedule “B”**

### Acme Motors Inc Inc.

### Stock Option Purchase Form

**Part 1: Identification**

|  |  |  |
| --- | --- | --- |
| Name of the Participant |  | Relationship to the Company |
|  |  |  |
| Address |  | Office Phone Number |
|  |  |  |
| Social Insurance Number |  | Home Phone Number |
|  |  |  |

**Part 2: Option**

I hereby exercise the Option granted to me by a Stock Option Agreement dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under the Acme Motors Inc Inc. Stock Option Plan, as amended and restated from time to time (the “**Plan**”) in order to purchase \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Option Shares. Any capitalized terms which are not otherwise defined herein shall have the same meaning as in the Plan.

I enclose the aggregate purchase price for Option Shares of CDN$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (must be paid in CDN dollars in cash, or by cheque, bank draft or money order payable to the order of the Company).

I hereby acknowledge that I have read, understood and accepted each and all the conditions described in the Plan.

I hereby covenant, at the request of the Company, to pay to the Company, or make provision satisfactory to the Company for payment of, any federal, provincial/state or local withholding taxes required by law to be withheld in respect of the Option, prior to the issuance of such Option Shares.

Given at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Participant

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(Please print)*