

PROMISSORY NOTE

US \$261,120.00

January 21, 2021

FOR VALUE RECEIVED, the undersigned, Vantage Business Management Services (“**Maker**”), promises to pay to the order of MEDWORXS, INC., a Colorado corporation (“**Holder**”), the aggregate sum of Two Hundred Sixty One Thousand One Hundred Twenty and 00/100ths US Dollars (US \$261,120.00), on the terms and conditions stated herein.

1. Payment Obligation. Principal payments under this Note will be made as follows: 11 monthly installments in the amount of US \$3,200.00, with the first payment due March 15, 2021 and each installment due on the fifteenth of each month hereafter. A final payment US\$225,920.00 due on February 15, 2022; provided, however, that if any such payment date shall not be a business day, then (notwithstanding any other provision of this Note) Maker may make the payment on the next succeeding business day. Upon the occurrence of an Event of Default (as hereinafter defined), Holder may declare the entire unpaid principal balance hereof, due and payable. Upon maturity of this Note, the entire unpaid principal and interest (if any) balance hereof shall be due and payable. All payments hereunder shall be payable by wire transfer or check in which shall be legal tender for public and private debts at the time of payment.

2. Interest. For so long as Maker is paying as agreed under this Note, no interest shall be due. If Maker defaults as described herein, interest at the rate of 10% annually, compounded monthly, shall begin to accrue from the date of default until such default is cured by Maker.

3. Security. The indebtedness evidenced by this Note is secured by the Units owned by Holder and purchased by Maker pursuant to that certain Subscription Agreement between the parties hereto of even date herewith (the “Subscription Agreement”). Said security interest is evidenced by a separate Security and Pledge Agreement executed simultaneously herewith.

4. Prepayments. Maker shall have the right to prepay this Note in whole or in part at any time. In the event of a prepayment, there shall be no penalty or premium due. Any prepayment, whether in whole or in part, shall be applied first to accrued interest and then to principal, and interest, if any, shall immediately cease to accrue on any amount of the principal so prepaid.

5. Default. The entire unpaid principal balance of this Note shall immediately be due and payable upon the occurrence of any one or more of the following (“**Events of Default**”): (a) a failure by Maker to pay any amount of principal hereunder when due, following written notice from Holder as to such non-payment and Maker’s failure to remit payment within fifteen (15) days after receipt of such notice of non-payment; (b) the Maker’s admission, in writing, of his inability to pay his debts as they become due, (c) the Maker’s assignment of his assets or funds for the benefit of his creditors, (d) the death or disability of Maker, (e) any default of any other obligations under this Note, the Subscription Agreement, or as described in any security agreement, pledge agreement, or similar document relating to collateral that provides security for payment of this Note, or (f) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating Maker as bankrupt or as insolvent or the making of an assignment for the benefit of creditors by Maker, or the commencement by or against Maker of a voluntary or involuntary case for relief as a debtor under the Bankruptcy Code of Maker’s country of residence.

6. No Waiver by Holder. No delay on the part of Holder in the exercise of any power or right under this Note or under any other instrument executed pursuant hereto shall operate as a waiver thereof, nor shall a single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any other power or right.

7. Waivers by Maker. Maker expressly waives the right of set-off. Maker further waives demand, presentment, protest, notice of dishonor, notice of nonpayment, notice of intention to accelerate, notice of acceleration, notice of protest and any and all lack of diligence or delay in collection or the filing of suit hereon which may occur, and agrees to all extensions and partial payments, before or after maturity, without prejudice to Holder.

8. Attorney's Fees and Costs. In the event that one or more Events of Default shall occur, and in the event that thereafter this Note is placed in the hands of an attorney for collection, or in the event that this Note is collected in whole or in part through legal proceedings of any nature, then and in any such case, there shall be added to the unpaid principal and interest balance hereof all reasonable actual costs (including all attorneys' fees) of collection whether or not suit is filed.

9. **GOVERNING LAW. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO AND OF THE UNITED STATES OF AMERICA.**

10. Headings. The headings of the sections of this Note are inserted for convenience only and shall not be deemed to constitute a part hereof.

11. Successors and Assigns. All of the stipulations, promises and agreements in this Note contained by or on behalf of Maker shall bind the successors and assigns of Maker, whether so expressed or not, and inure to the benefit of the successors and assigns of Maker and Holder. No party shall assign its rights or obligations under this Note without the prior written consent of the other party.

12. Severability. In the event any one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

IN WITNESS WHEREOF, the undersigned has executed this Note as of the day and year first above written.

MAKER

By: (signed) "Peter Bak"

Vantage Business Management Services

By: Peter Bak

SECURITY AND PLEDGE AGREEMENT

This Security and Pledge Agreement (this “**Agreement**”) is entered into effective the 21ST day of January 2021 by and between Vantage Business Management Services (“**Debtor**”) and MedWorxs, Inc. (“**Secured Party**” or “**Company**”).

RECITALS

WHEREAS, simultaneously herewith, Debtor is exercising warrants WG-5, 400,000 shares, WG-6 400,000 shares, and WG-8 480,000 shares totaling 1,280,000 Units voting stock of MedWorxs (collectively, the “**Units**”), pursuant to that certain Warrant Agreement of even date herewith to which Debtor and Secured Party are parties (the “**Warrant Agreement**”).

WHEREAS, as payment for the purchase of the Units, Debtor executed a promissory note of even date herewith in the amount of Two Hundred Sixty One Thousand One Hundred Twenty and 00/100ths US Dollars (US \$261,120.00), payable to Secured Party (the “**Note**”).

WHEREAS, Debtor is entering into this Agreement to provide Secured Party with security for the repayment of amounts due under the Note (the “**Obligations**”).

AGREEMENT

NOW THEREFORE, in consideration of these promises, the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Pledge of Units. As security for the prompt payment in full when due (whether by stated maturity, by acceleration or otherwise) of the Obligations, Debtor hereby pledges and assigns to Secured Party, and grants to Secured Party a continuing security interest in all of his right, title and interest in the Units. So long as no Event of Default (as that term is defined in the Note) has occurred and is continuing, Secured Party shall have only a security interest in, and shall not retain beneficial ownership of the Units, and Debtor shall retain and have the right to receive all benefits of ownership, and otherwise to exercise all other rights of beneficial ownership, with respect to the Units.

Section 2. Covenants. Debtor further covenants and agrees that, so long as any Obligations remain outstanding, except as expressly permitted by the Note:

A. Debtor will not create or, from and after the date hereof allow to exist, any lien, security interest or other charge or encumbrance created after the date hereof, against, in or respect to the Units without prior written consent of the Secured Party;

B. Debtor will not abandon, sell, lease, assign, exchange, or otherwise transfer any of his rights to any of the Units without prior written consent of the Secured Party;

C. Debtor will pay when due any tax or assessment imposed on Debtor or the Units; and

D. Debtor will warrant and defend the Units against any claims and demands of all persons at any time claiming the same or any interest therein adverse to Secured Party and take such action as may be reasonably requested by Secured Party to protect Debtor's title to the Units.

Section 3. Representations and Warranties. Debtor represents and warrants that:

A. Debtor is not a party to, or bound by, any agreement, instrument or understanding restricting the transfer of the Units except as provided in the Subscription Agreement, this Agreement, and the Note; and

B. This Agreement has been duly executed and delivered by the Debtor and when duly executed and delivered to the Secured Party will constitute a valid and legally binding obligation of the Debtor, enforceable against the Debtor in accordance with its terms.

Section 4. Events of Default. Debtor shall be in default of this Agreement upon the happening of any of the events or conditions stated in the Note.

Section 5. Remedies. Upon the occurrence of an Event of Default that has not been effectively waived or cured, Secured Party shall be entitled to the remedies of a secured party under Article 9 of the Colorado Uniform Commercial Code.

Section 6. Attorney-in-Fact. During any period of default with respect to the Obligations, Secured Party shall have the right and power to receive, endorse and collect all checks made payable to the order of Debtor representing any payment in respect of the Units or any part thereof and to give full discharge for the same, and shall apply all such amounts to the payment of Debtor's obligations under the Note and remit any excess to Debtor.

Section 7. No Waiver; Amendment. Unless specifically waived in writing as provided in this Section, Secured Party shall not by any act, delay, omission or otherwise, be deemed to have waived any of his rights, remedies, powers or privileges hereunder. A waiver by Secured Party of any right, remedy, power or privilege hereunder on any one occasion shall not be construed as a bar to any right, remedy, power or privilege that Secured Party would otherwise have had on any future occasion. No single or partial exercise of any right, remedy, power or privilege hereunder shall preclude any other or future exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided to Secured Party are to the fullest extent permitted by law cumulative and are not exclusive of any other rights, remedies, powers or privileges provided by law. Any provisions of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by each party to this Agreement.

Section 8. Termination. Upon the payment in full of the Note, the Obligations will be deemed satisfied, and this Agreement and the pledge and security interest granted hereunder shall automatically, without further action on the part of the parties, terminate. Upon termination, Secured Party shall assign, transfer, and deliver to Debtor, free and clear of any encumbrances whatsoever created by Secured Party, any remaining Units then held by Secured Party.

Section 9. Expenses. In the event it should become necessary for Secured Party to employ counsel to collect the Obligations or to foreclose on the Units, Debtor agrees to pay upon demand reasonable attorneys' fees for services of such counsel, whether or not suit is brought, plus costs incurred in connection therewith, other than fees and costs incurred in connection with any suit or action in which Secured Party is not the prevailing party.

Section 10. Notices. Any notice required or permitted to be given by any party under this Agreement shall be sufficient if in writing and if personally delivered, delivered by overnight courier, or if sent by certified or registered mail, return receipt requested, to the address(es) of the other party set forth below, or to such other address(es) the sending party shall have had notice of prior thereto. Such notices shall be effective as of the date of such delivery or rejection shown on the receipt thereof. The addresses for delivery of such notices shall be as follows:

If to Debtor: Peter Bak
Via email: [Redacted]

If to Secured Party: MedWorxs, Inc. c/o Greg Noble
Via email: [Redacted]

Section 11. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that neither party may assign or transfer any of his rights or obligations hereunder without the prior written consent of the other party. Any assignment of this Agreement in contravention of this paragraph shall be null and void.

Section 12. Law to Govern. The terms and provisions of this Agreement are intended to be and shall be governed, interpreted and construed pursuant to the laws of the State of Colorado.

Section 13. Headings. Descriptive headings and titles used in this Agreement are inserted for convenience of reference only and do not constitute a part of and shall not be utilized in interpreting this Agreement.

Section 14. Specific Performance. Should any dispute arise regarding the rights and obligations of the parties to this Agreement, the parties agree that they may be irrevocably harmed. Therefore, the parties agree that this Agreement, except as otherwise provided by law, may be specifically enforced and/or such conduct enjoined by a decree of a court with jurisdiction over the subject matter and the parties to the controversy. The remedies provided by this paragraph shall be in addition to, and not exclusive of, any other remedies that the parties to this Agreement may have.

Section 15. Counterparts/Facsimile or Electronic Signature. This Agreement may be executed in any number of counterparts, all of which taken together will constitute one agreement, any one of the parties hereto may execute this Agreement by signing any such counterpart. A facsimile or other electronically transmitted copy of a signature on this Agreement shall be acceptable as and deemed to be an original signature.

Section 16. Severability. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Agreement will not be affected thereby and the parties will use all reasonable efforts to substitute one or more valid, legal and enforceable provisions that, insofar as practicable, implement the purposes and intents hereof. To the extent permitted by applicable law, each party waives any provision of law that renders any provision of this Agreement invalid, illegal or unenforceable in any respect.

The parties hereto have executed this Security and Pledge Agreement as of the day and year first above written.

DEBTOR:

(signed) "*Peter Bak*"

Vantage Business Management Services by: Peter Bak

SECURED PARTY:

(signed) "*Greg Noble*"

MedWorxs, Inc. by: Gregory L Noble