

THIS AGREEMENT made and dated for reference the 15th day of May, 2019.

BETWEEN:

ALFREDO DE LUCREZIA, an individual, residing at 423 East 10th Street, North Vancouver, British Columbia V7L 2E5

(hereinafter called “De Lucrezia”)

OF THE FIRST PART

AND:

VINCERO CAPITAL CORP., a body corporate, incorporated under the laws of the Province of British Columbia, having its head office at Suite 2201 – 8 Smithe Mews, Vancouver, British Columbia V6B 0A5

(hereinafter called “Vincero”)

OF THE SECOND PART

WHEREAS:

- A. De Lucrezia leases premises situated at Suite 2201 – 8 Smithe Mews, Vancouver, British Columbia V6B 0A5 (hereinafter called the “Premises”);
- B. Vincero wishes to partially sub-lease the Premises from De Lucrezia on the terms and conditions hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties hereby agree as follows:

1. Assets and Services

De Lucrezia shall provide to Vincero as required by Vincero the following assets and services:

- (a) access to and the use of the Premises for Vincero’s business;
- (b) computers and other office equipment and furniture located on the Premises (the “Equipment”);
- (c) a parking stall located in the building in which the Premises are situated;
- (d) telephone answering services;
- (e) delivery services;

and such other assets and services as may be reasonably required by Vincero from time to time.

2. Term

The term of this Agreement shall extend from May 15, 2019 and thereafter continue in full force and effect from month to month unless terminated by notice in writing given by either party to the other not less than three months prior to the date of termination.

3. Business Expenditures

De Lucrezia will pay all expenditures necessary to maintain the business carried on by Vincero and such expenditures shall include, without restricting the generality of the foregoing, the cost of all supplies required by Vincero in carrying on its business at the Premises and all utility bills related thereto.

Vincero will also reimburse De Lucrezia for any additional expenses incurred by him on behalf of Vincero separate and apart from those expenses otherwise provided for herein in respect of other administrative and general expenses incurred on behalf of Vincero.

4. Rent

The rent payment for all assets presently located on the Premises or purchased in the future and used by Vincero in its business, as well as access to and the use of the Premises itself, shall be \$2,500 per month, payment to be made on the last day of each month during the term of this Agreement, with the first payment to be made on May 31, 2019 in the pro rated amount of \$1,250.

5. Location and Use of Equipment

The Equipment shall be located and used on the Premises and shall not be removed without the prior written consent of De Lucrezia.

6. Ownership of Equipment

The Equipment shall at all times be and remain the exclusive property of De Lucrezia, and Vincero shall have no right of property in the Equipment, except the right to use the Equipment as a partial lessee on the terms and conditions in this Agreement.

7. Arbitration

The parties also agree as follows:

- (a) all disputes arising out of or in connection with this Agreement, or in respect of any defined legal relationship associated with or derived therefrom, shall be referred to and finally resolved by arbitration under the Arbitration Act (British Columbia) and the rules of the British Columbia International Commercial Arbitration Centre; and
- (b) the appointing authority shall be the British Columbia International Commercial Arbitration Centre and the case shall be administered at Vancouver, British Columbia, by the British Columbia International Commercial Arbitration Centre in accordance with its "Procedures for Cases under the BCICAC Rules".

8. Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes of this Agreement to either De Lucrezia or Vincero shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by facsimile or other form of recorded communication tested prior to transmission to such party:

- (a) In the case of a notice to De Lucrezia, at:

Alfredo De Lucrezia
423 East 10th Street
North Vancouver, British Columbia V7L 2E5

e-mail: delucrezia@shaw.ca
Facsimile Number: (604) 980-6264

- (b) In case of a notice to Vincero, at:

Vincero Capital Corp.
Suite 2201 – 8 Smithe Mews
Vancouver, British Columbia V6B 0A5

Attention: Chief Financial Officer
e-mail: vincerocapitalcorp@shaw.ca

or at such other address or addresses as the party to whom such notice is to be given shall have last notified the party giving the same in the manner provided for herein. Any notice delivered to the party to whom it is addressed as provided in this Agreement shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a business day, then the notice shall be deemed to have been given and received on the business day next following such day. Any notice mailed as aforesaid shall be deemed to have been given and received on the seventh business day next following the date of its mailing. Any notice transmitted by facsimile or other form of recorded communication shall be deemed to be given and received on the first business day after its transmission.

9. Entire Agreement

This Agreement embodies the entire agreement of the parties with respect to the subject matter hereof, and no other agreement, representation or warranty shall be deemed to exist except as entered into in writing by both parties to this Agreement.

10. Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

11. Time of Essence

Time shall be of the essence in this Agreement.

12. Counterparts

This Agreement may be signed by the parties in counterparts and may be delivered by facsimile or other form of recorded communication, each of which when delivered will be deemed to be an original and all of which together will constitute one instrument.

IN WITNESS WHEREOF the parties hereto have hereunto executed this Agreement as of the day and year first above written.

SIGNED AND DELIVERED by)
ALFREDO DE LUCREZIA)
 in the presence of:)
)
“Glenn R. Yeadon”)
 Signature of Witness)
)
Glenn R. Yeadon)
 Name of Witness – Please type or print)
)
 Suite 1710 – 1177 West Hastings Street)
Vancouver, B.C. V6E 2L3)
 Address of Witness – Please type or print)

“Alfredo De Lucrezia”
ALFREDO DE LUCREZIA

SIGNED AND DELIVERED by
VINCERO CAPITAL CORP.
 In the presence of:

“Maurizio Grande”
Maurizio Grande
Vice-President and Director