

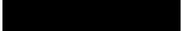
USE OF BITCOIN AGREEMENT
("Agreement")

THIS AGREEMENT is dated effective March 20, 2023 (the "**Effective Date**")

BETWEEN:

BITCOIN WELL INC.
("Borrower")

- and -


(the "Lender")

RECITALS:

- A. The Borrower and the Lender wish to enter into a new loan of bitcoin that will supersede all previous agreements of this nature;
- B. The Borrower and the Lender wish to enter into a relationship whereby the Lender will make a loan of 20 bitcoin to the Borrower (the "**Loan**"); and
- C. The parties hereto wish to set out the terms of the Loan in writing to this Agreement.

THEREFORE, in consideration of \$1.00 paid by each party to the others, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. This Agreement supersedes and replaces all previous oral or written agreements, correspondence or other communications between the parties hereto relating to the lending of bitcoin.
- 2. The Lender hereby offers 20 bitcoin (the "**Bitcoin**") for the Borrower to sell, trade, hold or otherwise use however the Borrower chooses.
- 3. The Borrower and the Lender agree that the Bitcoin is valued in BTC and not in Canadian Dollars or any other fiat currency. This means that the Bitcoin being used by the Borrower will be returned to the Lender in BTC regardless of the associated fiat value at the time of return. For example: if bitcoin is worth \$10,000 CDN the Borrower will return the Bitcoin to the Lender. If bitcoin is worth \$200,000 CDN the Borrower will return the Bitcoin to the Lender. The fiat dollar value is irrelevant.
- 4. The initial term of this Agreement shall be for a period commencing on the Effective Date of this Agreement and shall expire 24 months following the Effective Date (the "**Initial Term**"), except if renewed or terminated in accordance with this Agreement.
- 5. This Agreement will automatically renew for successive annual terms (each a "**Renewal Term**") beginning on the expiration of the Initial Term and on each anniversary of the expiration of the applicable Renewal Term thereafter. The Initial Term and applicable Renewal Term(s) shall collectively be referred to as the "**Term**".
- 6. The Borrower may terminate this Agreement at any time without penalty upon forty five (45) days written notice to the Lender during the Term.
- 7. The Lender may terminate this Agreement at any time without penalty upon twelve (12) months written notice to the Borrower during the Term.
- 8. On termination, any outstanding Bitcoin must be repaid by the Borrower prior to the expiry of the notice period.

9. The Borrower will pay interest on the Loan in monthly installments of 0.16667 BTC due on the first day of each calendar month during the Term (as herein defined) (a "**Monthly Payment**"). Unless otherwise agreed in writing by the Lender and Borrower, interest payable on the Loan shall not be revalued after its initial calculation. It is agreed that the Monthly Payment be paid in bitcoin.
10. It is hereby confirmed by the Lender and Borrower that the Loan shall be unsecured.
11. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.
12. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
13. This Agreement may be executed and delivered by electronic means and in counterparts.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

BITCOIN WELL INC.

Per: 

 _____