

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (this “**Agreement**”), is made as of July 23, 2025, by and among BlackSands N.V., a corporation governed by the laws of Curaçao (the “**Company**”) and the investor listed on Exhibit A attached to this Agreement (the “**Purchaser**”).

The parties hereby agree as follows:

1. Purchase and Sale of Shares.

1.1 Sale and Issuance of Shares. Subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase, and the Company agrees to sell and issue to the Purchaser, at the Closing (as defined below) that number of shares in the capital of the Company (the “**Shares**”), set forth opposite the Purchaser’s name on Exhibit A with respect to the Closing, at the purchase price set forth opposite the Purchaser’s name on Exhibit A. The Shares issued to the Purchaser pursuant to this Agreement shall be referred to in this Agreement as the “**Shares**.”

1.2 Closing; Delivery.

(a) The purchase and sale of the Shares shall be deemed to have occurred on May 09, 2025 (which time and place are designated as the “**Closing**”).

(b) At the Closing, the Company delivered to the Purchaser a certificate representing the Shares purchased by the Purchaser at the Closing against payment of the purchase price therefor by wire transfer of immediately available funds to a bank account designated by the Company, it being understood and agreed that such funds can be paid, at the election of the Purchaser, in either United States dollars or the equivalent amount of Euros calculated in accordance with Section 6.4.

1.3 Use of Proceeds. In accordance with the directions of the Board of Directors (upon the recommendation of the Advisory Committee (as defined in the Voting Agreement)), as constituted in accordance with the Voting Agreement, the Company will use the aggregate proceeds from the sale of the Shares, pursuant to this Agreement and the Yolo SPA, for ordinary working capital purposes (including the repayment of outstanding indebtedness in an amount not to exceed \$150,000) and the growth of the Company. For greater certainty, that maximal amount of \$150,000 shall not be construed to be cumulative with or increased by the equal amount indicated at section 1.3 of the Yolo SPA and constitutes a shared limit under this Agreement and the Yolo SPA.

1.4 Defined Terms Used in this Agreement. In addition to the terms defined above, the following terms used in this Agreement shall be construed to have the meanings set forth or referenced below.

(a) “**Affiliate**” means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or investment fund now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person.

(b) “**Applicable Securities Laws**” means any and all securities laws, including statutes, rules, regulations, by-laws, policies, guidelines, orders, decisions, rulings and awards, applicable in the jurisdictions in which the Shares will be offered, sold and issued.

(c) **“Articles”** means the articles of incorporation of the Company.

(d) **“Insolvency Event”** means (i) the institution by the Company of any proceeding to be adjudicated a bankrupt or insolvent or to be dissolved or wound up, or the consent of the Company to the institution of bankruptcy, insolvency, dissolution or winding-up proceedings against it; (ii) the filing by the Company of a petition, answer or consent seeking dissolution or winding-up under any bankruptcy, insolvency or analogous laws, and the failure by the Company within 15 days of becoming aware thereof, or the consent by the Company to the filing of any such petition or to the appointment of a receiver; or (iii) the making by the Company of a general assignment for the benefit of creditors, or the admission in writing by the Company of its inability to pay its debts generally as they become due.

(e) **“Investors’ Rights Agreement”** means the investors’ rights agreement among the Company, the Purchaser and certain other shareholders of the Company dated as of the date hereof.

(f) **“Material Adverse Effect”** means a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property, or results of operations of the Company.

(g) **“Person”** means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(h) **“Right of First Refusal and Co-Sale Agreement”** means the right of first refusal and co-sale agreement among the Company, the Purchaser, and certain other shareholders of the Company, dated as of the date hereof.

(i) **“Transaction Agreements”** means this Agreement, the Investors’ Rights Agreement, the Right of First Refusal and Co-Sale Agreement and the Voting Agreement.

(j) **“Voting Agreement”** means the voting agreement among the Company, the Purchaser and certain other shareholders of the Company, dated as of the date hereof.

(k) **“Yolo SPA”** means that certain Share Purchase Agreement, dated the date hereof, by and among the Company and Yolo ME FZ LLC.

2. **Representations and Warranties of the Company.** The Company hereby represents and warrants to the Purchaser that the following representations are true and complete as of the date of the Closing, except as otherwise indicated.

2.1 The Company has been duly incorporated and is validly existing and in good standing under the laws of Curaçao, with full corporate power and authority to conduct its business as it is currently being conducted and to own its assets.

2.2 No approval, order, consent or filing with any governmental authority is required on the part of the Company in connection with the execution, delivery and performance of this Agreement, other than those approvals, orders, consents or filings where the failure to obtain or perform would not have a Material Adverse Effect.

2.3 The Company has all requisite corporate power and authority to enter into and carry out its obligations under this Agreement.

2.4 The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company.

2.5 This Agreement constitutes a valid and binding obligation of the Company enforceable against it in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, or (b) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable securities laws.

2.6 The Shares have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Agreement, will be validly issued, fully paid and non-assessable. After the consummation of the transactions contemplated by this Agreement, the Purchaser will own the Shares free and clear of any encumbrance.

2.7 The Company is not involved in any material litigation, prosecution, arbitration or any other proceedings for the enforcement of rights or settlement of disputes and no act, omission or event has occurred which has given rise to a threat of such proceedings or which, to the Company's knowledge, is likely to result in the Company being involved in any such proceedings which, if determined adversely to the Company, would have a Material Adverse Effect (other than the allegations made by Winfellas Holding Ltd., Winfellas Ltd., and/or Mark Dieckman against the Company and/or its Affiliates relating to the misuse or misappropriation of proprietary software, which the Company is in the process of addressing).

2.8 There are no circumstances which are likely to give rise to the Company undergoing or suffering an Insolvency Event.

2.9 The Company has not agreed to issue any shares or other rights in respect of the Company, other than the Shares contemplated by this Agreement.

2.10 Immediately prior to the Closing, the capitalization of the Company is as follows:

Shareholder	Shares
Lukasz Sobieraj	540,000 Shares
Karol Sobieraj	540,000 Shares
9377-4479 QUÉBEC INC.	540,000 Shares
2632109 ONTARIO INC.	540,000 Shares

2.11 The Company has obtained a waiver from each existing shareholder of the Company in respect of any rights of pre-emption conferred on such shareholder by the Articles or otherwise over the Shares agreed to be purchased for by the Purchaser.

2.12 The Company has at all times carried on its business in the ordinary course and is not and has not been a party to any unusual, long-term or onerous contract or any contract entered into otherwise than on arm's length terms.

2.13 The Company is not a party to any loan agreement, guarantee, indemnity or surety or given security for or otherwise agreed to become directly or contingently liable for any obligation of any Person and no Person has given any guarantee of or other security of a material nature for any obligation of the Company.

2.14 The Company has incurred no liabilities whatsoever, whether actual or contingent, other than in the ordinary course of business and other than in the amount of \$25,000 owed by the Company to Shayne Khanna.

3. Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants to the Company that:

3.1 The Purchaser has all requisite corporate power and authority to enter into and carry out its obligations under this Agreement.

3.2 The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Purchaser.

3.3 This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, or (b) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable securities laws.

3.4 This Agreement is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this Agreement, the Purchaser hereby confirms, that the Shares to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Shares.

3.5 The Purchaser has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Shares with the Company's management. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 2 of this Agreement or the right of the Purchaser to rely thereon.

3.6 The Purchaser understands that no public market now exists for the Shares, and that the Company has made no assurances that a public market will ever exist for the Shares.

3.7 The Purchaser understands that the Shares (and any securities issued in respect of or exchange for the Shares) shall bear certain legends required in accordance with Applicable Securities Laws and those legends set forth in, or required by, the other Transaction Agreements.

3.8 The Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933.

3.9 Neither the Purchaser, nor any of its officers, directors, employees, agents, shareholders or partners has either directly or indirectly, including, through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of the Shares.

3.10 The Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Shares. The Purchaser's subscription and payment for and continued beneficial ownership of the Shares will not violate any applicable securities or other laws of the Purchaser's jurisdiction. The Purchaser acknowledges that it is not relying upon any Person, other than the Company and its officers and directors, in making its investment or decision to invest in the Company.

3.12 If the Purchaser is an individual, then the Purchaser resides in the state, province and country identified in the address of the Purchaser set forth on the Purchaser's signature page or Exhibit A; if the Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of the Purchaser in which it has its principal place of business is identified in the address or addresses of the Purchaser set forth on the Purchaser's signature page or Exhibit A.

4. Conditions to the Purchaser's Obligations at Closing. The obligations of the Purchaser to purchase Shares at the Closing are subject to the fulfillment, on or before the hereof, of each of the following conditions, unless otherwise waived:

4.1 Representations and Warranties. The representations and warranties of the Company contained in Section 2 shall be true and correct in all respects as of the date of the Closing.

4.2 Performance. The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Company on or before the date hereof.

4.3 Compliance Certificate. An officer of the Company shall deliver to the Purchaser on the date hereof a certificate certifying that the conditions specified in Sections 4.1 and 4.2 have been fulfilled.

4.4 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of Curaçao or of any province or state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of the Closing.

4.5 Investors' Rights Agreement. The Company and the other shareholders of the Company named as parties thereto shall have executed and delivered the Investors' Rights Agreement.

4.6 Right of First Refusal and Co-Sale Agreement. The Company and the other shareholders of the Company named as parties thereto shall have executed and delivered the Right of First Refusal and Co-Sale Agreement.

4.7 Voting Agreement. The Company and the other shareholders of the Company named as parties thereto shall have executed and delivered the Voting Agreement.

4.8 Director's Certificate. The sole director of the Company shall have delivered to the Purchaser at the Closing a certificate certifying (i) the Articles as in effect at the Closing and (ii) resolutions of the sole director of the Company approving the Transaction Agreements and the transactions contemplated under the Transaction Agreements.

4.9 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated on the date hereof and all documents incidental thereto shall be reasonably satisfactory in form and substance to the Purchaser, and the Purchaser (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested. Such documents may include good standing certificates.

5. Conditions of the Company's Obligations at Closing. The obligations of the Company to sell Shares to the Purchaser at the Closing are subject to the fulfillment, on or before the date hereof, of each of the following conditions, unless otherwise waived by the Company in its sole discretion:

5.1 Representations and Warranties. The representations and warranties of the Purchaser purchasing Shares in such Closing contained in Section 3 shall be true and correct in all respects as of the Closing.

5.2 Performance. The Purchaser purchasing Shares in the Closing shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before the date hereof.

5.3 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of Curaçao or of any province or state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of the Closing.

5.4 Investors' Rights Agreement. The Purchaser shall have executed and delivered the Investors' Rights Agreement.

5.5 Right of First Refusal and Co-Sale Agreement. The Purchaser and the other shareholders of the Company named as parties thereto shall have executed and delivered the Right of First Refusal and Co-Sale Agreement.

5.6 Voting Agreement. The Purchaser and the other shareholders of the Company named as parties thereto shall have executed and delivered the Voting Agreement.

6. Miscellaneous.

6.1 Survival of Warranties. Unless otherwise set forth in this Agreement, the representations and warranties of the Company and the Purchaser contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation or knowledge of the subject matter thereof made by or on behalf of the Purchaser or the Company.

6.2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.3 Governing Law. This Agreement shall be governed by the laws of the Province of Québec and the federal laws of Canada applicable therein, without regard to conflict of law principles that would result in the application of any law other than the laws of the Province of Québec and the federal laws of Canada applicable therein.

6.4 Currency. Unless otherwise specified, all references to money amounts are in United States dollars. For purposes of this Agreement, any conversion of United States dollars into Euros shall be based on the daily exchange rate quoted by the European Central Bank as of the date of the particular day (or if there is no such rate for such particular day, the daily exchange rate quote by the European Central Bank on the closest preceding day for which such a rate is quoted by the European Central Bank).

6.5 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.7 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing (including electronic mail as permitted in this Agreement) and shall be deemed effectively given upon the earlier of actual receipt, or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day; (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on the signature page or Exhibit A, or to such e-mail address or address as subsequently modified by written notice given in accordance with this Section 6.7. If notice is given to the Company, a copy (which copy shall not constitute notice) shall also be sent to 1000 de la Gauchetière Street West, Suite 1100, Montréal, Québec, H3B 4W5, Attn. Raphael Amram; email: ramram@osler.com. If notice is given to the Purchaser, a copy (which copy shall not constitute notice) shall also be sent to any "cc" address noted on Exhibit A for such Purchaser.

6.8 No Finder's Fees. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. The Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Purchaser or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.9 Fees and Expenses. Each party shall pay all costs and expenses (including the fees and disbursements of legal counsel and other advisers) it incurs in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated hereby.

6.10 Costs of Enforcement. Each party will bear its own costs in respect of any disputes arising under this Agreement.

6.11 Amendments and Waivers. Any term of this Agreement may be amended, terminated or waived only with the written consent of the Company and the Purchaser.

6.12 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

6.13 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.14 Entire Agreement. This Agreement (including the Exhibits hereto) and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

6.15 Dispute Resolution. The parties (a) irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of the Province of Québec for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the courts of the Province of Québec, and (c) waive, and agree not to assert, by way of motion, as a defence, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

6.16 WAIVER OF JURY TRIAL. EACH PARTY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION AGREEMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

6.17 Waiver of Conflicts. Each party to this Agreement acknowledges that Osler, Hoskin & Harcourt LLP, counsel for the Company, may have in the past performed, and may continue to or in the

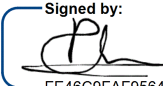
future perform, legal services for the Purchaser in matters that are similar, but not substantially related, to the transactions described in this Agreement, including the representation of such Purchaser in venture capital financings and other matters. Accordingly, each party to this Agreement hereby acknowledges that (a) they have had an opportunity to ask for information relevant to this disclosure, and (b) Osler, Hoskin & Harcourt LLP represents only the Company with respect to the Agreement and the transactions contemplated hereby. The Company gives its informed consent to Osler, Hoskin & Harcourt LLP's existing and/or future representation of such Purchaser in matters not substantially related to this Agreement, and such Purchaser give their informed consent to Osler, Hoskin & Harcourt LLP's representation of the Company in connection with this Agreement and the transactions contemplated hereby.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

COMPANY:

BLACKSANDS N.V.

By:  Signed by:
FE48C9FAF0664FC...
Name: Morganite Corporate Services B.V. represented
by Norine Clifton
Title: Managing Director
Address: Abraham de Veerstraat 1, Willemstad, Curaçao
Email: shayne@hype.bet;
norine.clifton@morganite-cs.com

PURCHASER:

AVENUE H CAPITAL, LLC

By:  Signed by:
D0AD9D00B8CF488...
Name: Bejamin Cherniak
Title: Authorized Signatory

EXHIBIT A
SCHEDULE OF PURCHASERS

Name	Address	Number of Shares to be Issued	Price per Share (US\$)	Aggregate Purchase Price (US\$)
Avenue H Capital, LLC	33102 - 4471 Dean Martin Drive Las Vegas Nevada 89103 Attention: Benjamin Cherniak Email: benjiec@sympatico.ca	146,687 Shares	\$1.7043	\$250,000
TOTALS		146,687 Shares		\$250,000