FORM 1-A

Offering statement under Regulation A

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AN OFFERING STATEMENT PURSUANT TO REGULATION A RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. INFORMATION CONTAINED IN THIS PRELIMINARY OFFERING CIRCULAR IS SUBJECT TO COMPLETION OR AMENDMENT. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED BEFORE THE OFFERING STATEMENT FILED WITH THE COMMISSION IS QUALIFIED. THIS PRELIMINARY OFFERING CIRCULAR SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR MAY THERE BE ANY SALES OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL BEFORE REGISTRATION OR QUALIFICATION UNDER THE LAWS OF SUCH STATE. THE COMPANY MAY ELECT TO SATISFY ITS OBLIGATION TO DELIVER A FINAL OFFERING CIRCULAR BY SENDING YOU A NOTICE WITHIN TWO BUSINESS DAYS AFTER THE COMPLETION OF THE COMPANY'S SALE TO YOU THAT CONTAINS THE URL WHERE THE FINAL OFFERING CIRCULAR OR THE OFFERING STATEMENT IN WHICH SUCH FINAL OFFERING CIRCULAR WAS FILED MAY BE OBTAINED.

PRELIMINARY OFFERING CIRCULAR DATED MARCH 12, 2021

LODE PAYMENTS INTERNATIONAL LLC

435 12th Street West
Bradenton, Florida, USA 34205

(917) 587-4981

www.lodepay.com

UP TO $50,000,000 OF BONDS

MINIMUM INVESTMENT: $1,000

SEE "SECURITIES BEING OFFERED" AT PAGE 36

LODE Payments International LLC (the "Company"), a Delaware limited liability company, is offering up to $50,000,000 in unsecured Bonds, having a term of five (5) years, bearing simple interest at a rate of 9.0% per annum, with interest to be paid quarterly (2.25% per quarter), and the entire principal balance to be repaid at maturity (the "LODE Bonds"). In addition, holders of the LODE Bonds may redeem up to 5% of the principal of the LODE Bonds each quarter upon demand. The minimum investment amount for a single investor is a single LODE Bond, priced at $1,000 each.

The LODE Bonds are being offered on a "best efforts" basis, which means that there is no guarantee that any minimum amount will be sold in this offering. If less than the maximum proceeds are available to us, our development and prospects could be adversely affected. All funds received as a result of this offering will be immediately available to us for our general business purposes. Because there is no minimum dollar amount of LODE Bonds that must be sold in order for the offering to close, there is a risk that we may not receive

sufficient proceeds from the offering to fully and effectively execute on our business plan as described in this Offering Circular. See "Securities Being Offered" at page 36 for additional details.

	Price to Public	Underwriting discount and commissions (1)	Proceeds to issuer (2)
Per LODE Bond	$ 1,000	$ 50	$ 950
Total Maximum	$ 50,000,000	$ 2,500,000	$ 48,250,000

(1) The Company has engaged Entoro Securities, LLC, a member FINRA and SIPC ("Entoro") for placement agent services. The Company has agreed to pay Entoro (i) a commission of 1% on all offering proceeds raised in the offering in general; or (ii) a commission of 5% on offering proceeds facilitated by Entoro. as well as a maximum of $10,000 in advisory fees, and a one-time $10,000 advance expense allowance to cover reasonable out-of-pocket accountable expenses actually anticipated to be incurred by Entoro, which could result in an estimated maximum of $2,520,000 in compensation payable to Entoro. See "Plan of Distribution" for details.

(2) Does not include estimated offering expenses including, without limitation, legal, accounting, auditing, other professional, printing, advertising, travel, marketing, blue-sky compliance and other expenses of this Offering. We estimate the total expenses of this Offering will be approximately $105,000, not including commissions and state filing fees.

The Company has engaged Prime Trust, LLC (the "Escrow Agent") to hold funds tendered by investors. We may hold a series of closings at which we receive the funds from the Escrow Agent and issue the LODE Bonds to investors. This offering (the "Offering") will terminate at the earlier of the date at which the maximum offering amount has been sold, and the date at which the Offering is earlier terminated by the Company, in its sole discretion. At least every 12 months after this Offering has been qualified by the United States Securities and Exchange Commission (the "Commission"), the Company will file a post-qualification amendment to include the Company's recent financial statements. The Offering is being conducted on a best-efforts basis. The Company may undertake one or more closings on a rolling basis. After each closing, funds tendered by investors will be available to the Company.

INVESTING IN THE LODE BONDS OF LODE PAYMENTS INTERNATIONAL LLC IS SPECULATIVE AND INVOLVES SUBSTANTIAL RISKS. YOU SHOULD PURCHASE THESE SECURITIES ONLY IF YOU CAN AFFORD A COMPLETE LOSS OF YOUR INVESTMENT. SEE "RISK FACTORS" BEGINNING ON PAGE 4 TO READ ABOUT THE MORE SIGNIFICANT RISKS YOU SHOULD CONSIDER BEFORE BUYING THE LODE BONDS OF THE COMPANY.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OR GIVE ITS APPROVAL OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED ARE EXEMPT FROM REGISTRATION

GENERALLY NO SALE MAY BE MADE TO YOU IN THIS OFFERING IF THE AGGREGATE PURCHASE PRICE YOU PAY IS MORE THAN 10% OF THE GREATER OF YOUR ANNUAL INCOME OR NET WORTH. DIFFERENT RULES APPLY TO ACCREDITED INVESTORS AND NON-NATURAL PERSONS. BEFORE MAKING ANY REPRESENTATION THAT YOUR INVESTMENT DOES NOT EXCEED APPLICABLE THRESHOLDS, WE ENCOURAGE YOU TO REVIEW RULE 251(d)(2)(i)(C) OF REGULATION A. FOR GENERAL INFORMATION ON INVESTING, WE ENCOURAGE YOU TO REFER TO www.investor.gov.

Sales of these securities will commence on approximately , 2020.

The Company is following the "Offering Circular" format of disclosure under Regulation A.

In the event that we become a reporting company under the Securities Exchange Act of 1934, we intend to take advantage of the provisions that relate to "Emerging Growth Companies" under the JOBS Act of 2012. See "Implications of Being an Emerging Growth Company."

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In this Offering Circular, the terms "LODE Payments International", "LPI", "our", "we", "us", and the "Company" refer to LODE Payments International LLC

THIS OFFERING CIRCULAR MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS "ESTIMATE," "PROJECT," "BELIEVE," "ANTICIPATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

SUMMARY

Overview

LODE Payments International LLC was organized on August 6, 2020 as a limited liability company in the State of Delaware. LODE Payments International was formed to build a digital payments platform that will challenge the current financial payment industry with the goal to connect general consumers, small businesses and the underbanked to a financial system that will better serve their needs (the "LODE Payments Platform"). The LODE Payments Platform is intended to be a fully-integrated technical platform for connecting merchants, card issuers, payment gateways, processors, telecommunications companies, and banks to the "LODE Ecosystem" – a collectively organized distributed ecosystem comprised of two cryptographic assets, each representing a unique relationship to silver and gold bullion – through the integration and development of various API's, gateways and rail systems. The LODE Payments Platform will have the ability to provide financial inclusion for the world's underbanked with accessibility features via a smartphone application wallet that will provide low cost financial transactions along with inflation-proofing transactional funds by using an asset-backed medium of exchange.

The Offering

Securities offered	The Company is offering LODE Bonds. The LODE Bonds: ● represent a full and unconditional obligation of our Company; ● bear interest at 9% per annum, with quarterly cash payments of 2.5% of the principal balance of the LODE Bonds made to holders of the LODE Bonds (each, a "Bondholder"); ● have a five (5) year term, and are non-renewable; ● are partially redeemable (up to 5% of the principal and interest of the Bond) once per quarter at the demand of the Bondholder; ● are not redeemable by the Company; ● are not payment dependent on any other loan; and ● are unsecured.
Minimum and Maximum Investment Amount	The minimum investment amount per investor is $1,000, which is the price of a single LODE Bond. There is no maximum investment amount per investor.
Voting Rights	The LODE Bonds do not have any voting rights.
Prepayment provisions:	The LODE Bonds may be prepaid by us, in whole or in part, at any time and without penalty.
Offering Price:	The LODE Bonds are priced at $1,000 each, and the minimum investment is one LODE Bond; however, the Company can waive the minimum initial investment requirement on a case by case basis in its sole discretion.
Minimum value of LODE Bonds to be sold in this Offering:	There is no minimum dollar amount of LODE Bonds that must be sold for this Offering to close.
Maximum value of LODE Bonds to be sold in this Offering:	The maximum dollar amount of LODE Bonds offered for sale in this Offering is $50,000,000.
Offering Period:	The Offering will terminate at the earlier of the date at which the maximum offering amount has been sold, and the date at which the Offering is earlier terminated by the Company, in its sole discretion.

Implications of Being an Emerging Growth Company

As an issuer with less than $1.07 billion in total annual gross revenues during our last fiscal year, we will qualify as an "emerging growth company" under the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act") and this status will be significant if and when we become subject to the ongoing reporting requirements of the Exchange Act upon filing a Form 8-A. An emerging growth company may take advantage of certain reduced reporting requirements and is relieved of certain other significant requirements that are otherwise generally applicable to public companies. In particular, as an emerging growth company we:

- will not be required to obtain an auditor attestation on our internal controls over financial reporting pursuant to the Sarbanes-Oxley Act of 2002;
- will not be required to provide a detailed narrative disclosure discussing our compensation principles, objectives and elements and analyzing how those elements fit with our principles and objectives (commonly referred to as "compensation discussion and analysis");
- will not be required to obtain a non-binding advisory vote from our members on executive compensation or golden parachute arrangements (commonly referred to as the "say-on-pay," "say-on-frequency" and "say-on-golden-parachute" votes);
- will be exempt from certain executive compensation disclosure provisions requiring a pay-for-performance graph and CEO pay ratio disclosure;
- may present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations, or MD&A; and
- will be eligible to claim longer phase-in periods for the adoption of new or revised financial accounting standards.

We intend to take advantage of all of these reduced reporting requirements and exemptions, including the longer phase-in periods for the adoption of new or revised financial accounting standards, and hereby elect to do so. Our election to use the phase-in periods may make it difficult to compare our financial statements to those of non-emerging growth companies and other emerging growth companies that have opted out of the phase-in periods under Section 107 of the JOBS Act.

Under the JOBS Act, we may take advantage of the above-described reduced reporting requirements and exemptions for up to five years after our initial sale of common equity pursuant to a registration statement declared effective under the Securities Act of 1933, as amended, or such earlier time that we no longer meet the definition of an emerging growth company. Note that this Offering, while a public offering, is not a sale of common equity pursuant to a registration statement, since the Offering is conducted pursuant to an exemption from the registration requirements. In this regard, the JOBS Act provides that we would cease to be an "emerging growth company" if we have more than $1.07 billion in annual revenues, have more than $700 million in market value of our limited liability company membership interests held by non-affiliates, or issue more than $1 billion in principal amount of non-convertible debt over a three-year period.

Certain of these reduced reporting requirements and exemptions are also available to us due to the fact that we may also qualify, once listed, as a "smaller reporting company" under the Commission's rules. For instance, smaller reporting companies are not required to obtain an auditor attestation on their assessment of internal control over financial reporting; are not required to provide a compensation discussion and analysis; are not required to provide a pay-for-performance graph or CEO pay ratio disclosure; and may present only two years of audited financial statements and related MD&A disclosure.

Selected Risks Associated with Our Business

Our business expects to be subject to a number of risks and uncertainties, including those highlighted in the section titled "Risk Factors" immediately following this summary. These risks include, but are not limited to, the following:

- We are an early-stage company that has not yet generated revenues, has incurred operating losses, expects to incur operating losses in the future, and may never achieve or maintain profitability.
- We are subject to data protection requirements.

- We operate in a highly competitive industry that is dominated by several very large, well-capitalized market leaders and the size and resources of some of our competitors may allow them to compete more effectively than we can.
- We rely on third parties to provide services essential to the success of our business.
- We expect to raise additional capital through equity and/or debt offerings to support our working capital requirements and operating losses.
- The Company is controlled by its officers and Board Members.
- Investors will not have voting rights in the Company.
- Using a credit card to purchase LODE Bonds may impact the return on your investment as well as subject you to other risks inherent in this form of payment.

RISK FACTORS

The SEC requires the Company to identify risks that are specific to its business and its financial condition. The Company is still subject to all the same risks that all companies in its business, and all companies in the economy, are exposed to. These include risks relating to economic downturns, political and economic events and technological developments (such as cyber-attacks and the ability to prevent such attacks). Additionally, early-stage companies are inherently more risky than more developed companies, and the risk of business failure and complete loss of your investment capital is present. You should consider general risks as well as specific risks when deciding whether to invest.

Risks Related to Our Company

We have a limited operating history upon which you can evaluate our performance, and have not yet generated revenues or profits. Accordingly, our prospects must be considered in light of the risks that any new company encounters. The Company was organized under the laws of the State of Delaware on August 6, 2020 and we have not yet generated revenue or profits. The likelihood of our creation of a viable business must be considered in light of the problems, expenses, difficulties, complications, and delays frequently encountered in connection with the growth of a business, operation in a competitive industry, and most importantly, the successful development of the payments platform we are seeking to build. We anticipate that our operating expenses will increase in the near future, and we cannot assure you that we will generate revenue or become profitable in the near future. Even if we raise funds through this Offering, we may not accurately anticipate how quickly we may use the funds and whether these funds are sufficient to bring the business to profitability. You should consider our business, operations and prospects in light of the risks, expenses and challenges faced as an emerging growth company.

The auditor included a "going concern" note in its audit report. We may not have enough funds to sustain the business until it becomes profitable. Even if we raise funds through this Offering, we may not accurately anticipate how quickly we may use the funds and whether these funds are sufficient to bring the business to profitability.

We anticipate initially sustaining operating losses. We anticipate that we will initially sustain operating losses. Our ability to generate revenue and become profitable depends on the Company developing a payments platform, which will then allow the Company to collect revenues generated by this payments platform. We cannot assure you that we will be successful in developing this payments platform, or that, once developed, it will generate any revenues. Unanticipated problems and expenses are often encountered in offering new products and services, which may impact whether the Company is successful. Furthermore, we may encounter substantial delays and unexpected expenses related to development, technological changes, regulatory requirements and changes to such requirements or other unforeseen difficulties. We cannot assure you that we will ever become profitable. If the Company sustains losses over an extended period of time, it may be unable to continue in business.

We are dependent on the funds to be raised in this Offering in order to be able to implement our business plan. If we do not raise sufficient funds in this Offering, we will not be able to implement our business plan, or may have to cease operations altogether. Even if the maximum amount is raised, we are likely to need additional funds in the future in order to grow, and if we cannot raise those funds for whatever reason, including reasons relating to the Company itself or to the broader economy, the Company may not survive. If we raise a substantially lesser amount than the maximum offering amount, we may have to find other sources of funding for some of the plans outlined in "Use of Proceeds To Issuer".

We are exposed to litigation risk. From time to time, we may be involved in various litigation matters and claims, including lawsuits regarding employment matters, breach of contract matters and other business and commercial matters. Many aspects of our business involve substantial risks of liability. These risks include, among others, loss of our users' funds and improper storage (or leaks) of our users' data. Currently, we do not carry insurance that may limit our risk of damages in some matters. As such, we may be at greater risk to experience uncovered losses, and we could incur significant legal expenses defending claims, even those without merit. Due to the uncertain nature of the litigation process, it is not possible to predict with certainty the outcome of any particular litigation matter or claim, and we could in the future incur judgments or enter into settlements that could have a material adverse effect on our business, financial condition and results of operations. The ultimate outcome of litigation matters and claims against us may require us to change or cease certain operations and may result in higher operating costs. An adverse resolution of any litigation matter or claim could cause damage to our reputation and could have a material adverse effect on our business, financial condition and results of operations.

Our Company does not currently hold any patents on its products, services or technology. As of the date of this Offering Circular, the Company has not been issued any patents. There is no guarantee that the Company will ever be issued patents on its products, services or technology developed for the LODE Payments Platform, which has not yet been fully developed. If we are unable to secure patents for our products, services and/or technology, other companies with greater resources may copy our services, technology and/or products, or improve upon them, putting us at a disadvantage to our competitors.

Our failure to attract and retain highly qualified personnel in the future could harm our business. As the Company grows, it will be required to hire and attract additional qualified professionals such as software engineers, operations personnel, project managers, regulatory professionals, sales and marketing professionals, accounting, legal, and finance experts. The Company may not be able to locate or attract qualified individuals for such positions, which will affect the Company's ability to grow and expand its business.

Our future success is dependent on the continued service of our small management team. LPI's sole member is LODE (Switzerland) AG. LODE (Switzerland) AG has appointed 2 executive officers and 4 Board Members to manage the affairs of the Company. Our success is dependent on their ability to manage all aspects of our business effectively. Because we are relying on our small management team, we lack certain business development resources that may hurt our ability to grow our business. Any loss of key members of our executive team could have a negative impact on our ability to manage and grow our business effectively. We do not maintain a key person life insurance policy on any of the members of our management team. As a result, we would have no way to cover the financial loss if we were to lose the services of our Board Members or officers.

We expect to raise additional capital through equity and/or debt offerings to support our working capital requirements and operating losses. In order to fund future growth and development, the Company will likely need to raise additional funds in the future by offering shares of its limited liability company interests, or debt (which may or may not convert into interests in our Company). Furthermore, if the Company raises capital through future debt offerings, the holders of such debt may have priority over holders of the LODE Bonds. We also may be required to accept terms that restrict our ability to incur more debt. We cannot assure you that the necessary funds will

be available on a timely basis, on favorable terms, or at all, or that such funds if raised, would be sufficient. The level and timing of future expenditure will depend on a number of factors, many of which are outside our control. If we are not able to obtain additional capital on acceptable terms, or at all, we may be forced to curtail or abandon our growth plans, which could adversely impact the Company, its business, development, financial condition, operating results or prospects.

We are and may continue to be significantly impacted by the worldwide economic downturn due to the COVID-19 pandemic. In December 2019, a novel strain of coronavirus, or COVID-19, was reported to have surfaced in Wuhan, China. COVID-19 has spread to many countries, including the United States, and was declared to be a pandemic by the World Health Organization. Efforts to contain the spread of COVID-19 have intensified and the U.S., Europe and Asia have implemented severe travel restrictions and social distancing. The impacts of the outbreak are unknown and rapidly evolving. A widespread health crisis has adversely affected and could continue to affect the global economy, resulting in an economic downturn that could negatively impact the operations of the Company, which could negatively impact your investment in our LODE Bonds.

The continued spread of COVID-19 has also led to severe disruption and volatility in the global capital markets, which could increase our cost of capital and adversely affect our ability to access the capital markets in the future. It is possible that the continued spread of COVID-19 could cause a further economic slowdown or recession or cause other unpredictable events, each of which could adversely affect our business, results of operations or financial condition.

The extent to which COVID-19 affects our financial results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 outbreak and the actions to contain the outbreak or treat its impact, among others. Moreover, the COVID-19 outbreak has had and may continue to have indeterminable adverse effects on general commercial activity and the world economy, and our business and results of operations could be adversely affected to the extent that COVID-19 or any other pandemic harms the global economy generally.

Risks Related to our Industry

We face substantial and increasingly intense competition worldwide in the global payments industry. The global payments industry is highly competitive, rapidly changing, highly innovative, and increasingly subject to regulatory scrutiny and oversight. We compete against a wide range of businesses, many of which are larger, have greater name recognition, have longer operating histories, or offer other products and services that we do not offer. Many of the areas in which we compete (and intend to compete) evolve rapidly with changing and disruptive technologies, shifting user needs, and frequent introductions of new products and services.

We will not receive payment for our developing The LODE Payments Platform, but will generate revenues from its utilization. The LODE Payments Platform will compete primarily on the basis of the following:

- brand recognition and preference;
- website, mobile platform, and application onboarding, ease-of-use, speed, availability, and dependability;
- ability of our LODE Platform to support across technologies and payment methods;
- system reliability and data security;
- ability to attract, retain, and engage both merchants and consumers;
- consumer confidence in the safety and security of transactions on our LODE Platform, including the ability for consumers to use our products and services without sharing their financial information with the merchant or any other party they are paying;
- simplicity and transparency of our fee structure; and
- ease and quality of integration into third-party mobile applications and operating systems.

We compete against a wide range of businesses with varying roles in all forms of payments, including:

- paper-based transactions (principally cash and checks);
- banks and financial institutions providing traditional payment methods, particularly credit and debit cards (collectively, "payment cards") and electronic bank transfers;
- payment networks that facilitate payments for credit card users;
- providers of "digital wallets" that offer customers the ability to pay online and/or in-store through a variety of payment methods, including with mobile applications, through contactless payments, and with a variety of payment cards;
- providers of virtual currencies and distributed ledger technologies.

Many of these competitors have larger customer bases, broader geographic scope, volume, scale, resources, and market share than we do, which may provide them significant competitive advantages.

If we are not able to differentiate our products and services from those of our competitors, we may not be able to compete effectively in the market.

If we cannot keep pace with rapid technological developments, our business could suffer. The industry we operate in is subject to rapid change. We are attempting to build a payment platform that we intend to be useful and utilized by a large number of individuals and entities. However, the occurrence of rapid, significant, and disruptive technological changes may result in new and innovative payment methods and programs, which could place us at a competitive disadvantage and reduce the use and demand of our products and services. If we are unable to adapt to such changing circumstances, use of our platform could decline, causing our results of operations to suffer.

Systems failures and resulting interruptions in the availability of our websites, applications, products, or services could harm our business. In addition, as a provider of payments solutions, we are subject to heightened scrutiny by regulators that may require specific business continuity, resiliency and disaster recovery plans, and more rigorous testing of such plans, which may be costly and time-consuming to implement, and may divert our resources from other business priorities.

Our payments platform may in the future experience intermittent unavailability. We expect to experience system failures, denial-of-service attacks, and other events or conditions from time to time that interrupt the availability, or reduce or adversely affect the speed or functionality, of our products and services. These events likely will result in loss of revenue. A prolonged interruption in the availability or reduction in the availability, speed, or functionality of our products and services could materially harm our business. In addition, as a provider of payments solutions, we will likely be subject to heightened scrutiny by regulators that may require specific business continuity, disaster recovery plans, and other measures which may be costly and time-consuming to implement, and may divert our resources from other business priorities.

We are exposed to fluctuations in foreign currency exchange rates that could materially and adversely affect our financial results. The LODE Payments Platform is expected to have significant operations internationally that are denominated in foreign currencies, including the British Pound, Euro, Australian Dollar, and Canadian Dollar, which will subject us to foreign currency exchange risk. The strengthening or weakening of the U.S. dollar versus these foreign currencies impacts the translation of our net revenues generated and expenses incurred in these foreign currencies into the U.S. dollar. In connection with providing our services in multiple currencies, we may face financial exposure if we incorrectly set our foreign currency exchange rates or as a result of fluctuations in foreign currency exchange rates between the times that we set them, exposing us to risk of financial losses as a result.

The LODE Payments Platform will be subject to extensive government regulation and oversight. Failure to comply with extensive, complex, overlapping, and frequently changing rules, regulations, and legal interpretations could materially harm our business. The LODE Payments Platform will be subject to a wide variety of local, state, federal, and international laws, rules, regulations, licensing schemes, and industry standards in the United States and in other countries in which it operates. In addition to payments and financial services-related regulations, and the privacy, data protection, and information security-related laws, our business is also subject to,

without limitation, rules and regulations applicable to securities, competition, and marketing and communications practices. Laws, rules, regulations, licensing schemes, and standards applicable to our business are subject to changes and evolving interpretations and application, including by means of legislative changes and/or executive orders, and it can be difficult to predict how they may be applied to our business and the way we conduct our operations. We may not be able to respond quickly or effectively to regulatory, legislative, and other developments, and these changes may in turn impair our ability to offer our existing or planned features, products, and services and/or increase our cost of doing business.

Any failure or perceived failure to comply with existing or new laws, rules, regulations, licensing schemes, industry standards, or orders of any governmental authority (including changes to or expansion of the interpretation of those laws, regulations, standards or orders), may:

- subject us to significant fines, penalties, criminal and civil lawsuits, license suspension or revocation, forfeiture of significant assets, audits, inquiries, whistleblower complaints, adverse media coverage, investigations, and enforcement actions in one or more jurisdictions levied by federal, state, local or foreign regulators, state attorneys general and private plaintiffs who may be acting as private attorneys general pursuant to various applicable federal, state, and local laws;
- result in additional compliance and licensure requirements;
- increase regulatory scrutiny of our business; and
- restrict our operations and force us to change our business practices or compliance program, make product or operational changes, or delay planned product launches or improvements.

The complexity of U.S. federal and state regulatory and enforcement regimes, coupled with the scope of our international operations and the evolving regulatory environment, could result in a single event giving rise to many overlapping investigations and legal and regulatory proceedings by multiple government authorities in different jurisdictions.

Any of the foregoing could, individually or in the aggregate, harm our reputation as a trusted provider, damage our brands and business, cause us to lose existing customers, prevent us from obtaining new customers, require us to expend significant funds to remedy problems caused by breaches and to avert further breaches, expose us to legal risk and potential liability, and adversely affect our results of operations and financial condition.

Failure to deal effectively with fraud, fictitious transactions, bad transactions, and negative customer experiences would increase our loss rate and could negatively impact our business and severely diminish merchant and consumer confidence in and use of our services. If successful, we expect that the LODE Payments Platform will process a significant volume and dollar value of transactions on a daily basis. In the event that merchants do not fulfill their obligations to consumers or a merchant's goods or services do not match the merchant's description, we may incur substantial losses as a result of claims from consumers. We seek to recover such losses from the merchant but we may not fully recover them if the merchant is unwilling or unable to pay. We also incur substantial losses from claims that the consumer did not authorize the purchase, fraud, erroneous transactions, and customers who have closed bank accounts or have insufficient funds in their bank accounts to satisfy payments. Such occurrences, if overly frequent, could harm our reputation as well as our profitability, resulting in negative impact on our business.

Our actual or perceived failure to comply with privacy, data protection and information security laws, rules, regulations and obligations could harm our business. Certain types of information that our payments platform will collect, compile, store, use, transfer and/or publish are subject to numerous federal, state, local and foreign laws and regulations regarding privacy, data protection and information security These laws, rules and regulations govern the storing, sharing, use, processing, transfer, disclosure and protection of personal information and other content. The scope of these laws, rules and regulations are changing, subject to differing interpretations. We will also be subject to the terms of our privacy policies and obligations to third parties related to applicable privacy, data protection and information security.

The regulatory framework for privacy, data protection and information security is uncertain, and is likely to remain uncertain for the foreseeable future, and we expect that there will continue to be new laws, rules regulations and industry standards concerning privacy, data protection and information security proposed and enacted in the jurisdictions in which we operate

Our efforts to comply with privacy, data protection and information security laws, rules and regulations could entail substantial expenses, may divert resources from other initiatives and could impact our ability to provide certain solutions. Additionally, if our future third-party providers violate any of these laws or regulations, such violations may also put our operations at risk. Any failure or perceived failure by us to comply with any of our obligations relating to privacy, data protection or information security may result in governmental investigations or enforcement actions, litigation, claims or negative publicity and could result in significant liability, increased costs or cause our clients to lose trust in us, which could have an adverse effect on our reputation and business.

Risks Related to the Securities in this Offering

The characteristics of the LODE Bonds, including maturity, interest rate, lack of collateral security or guarantee, and lack of liquidity, may not satisfy your investment objectives. The LODE Bonds may not be a suitable investment for you, and we advise you to consult your investment, tax and other professional financial advisors prior to purchasing the LODE Bonds. The characteristics of the LODE Bonds, including maturity, interest rate, lack of collateral security or guarantee, and lack of total liquidity, may not satisfy your investment objectives. The LODE Bonds may not be a suitable investment for you based on your ability to withstand a loss of interest or principal or other aspects of your financial situation, including your income, net worth, financial needs, investment risk profile, return objectives, investment experience and other factors. Prior to purchasing any LODE Bonds, you should consider your investment allocation with respect to the amount of your contemplated investment in the LODE Bonds in relation to your other investment holdings and the diversity of those holdings.

Holders of LODE Bonds are exposed to the credit risk of our company. LODE Bonds are our full and unconditional obligations. If we are unable to make payments required by the terms of the LODE Bonds, you will have an unsecured claim against us. LODE Bonds are therefore subject to non-payment by us in the event of our bankruptcy or insolvency. In an insolvency proceeding, we cannot assure you that you will recover any remaining funds. Moreover, your claim may be subordinate to that of any senior creditors and any secured creditors to the extent of the value of their security.

The LODE Bonds are unsecured obligations. The LODE Bonds do not represent an ownership interest in any of the Company's assets or any of our members, managers or affiliates. The LODE Bonds are unsecured general obligations of the Company and will rank equally with all of our other unsecured debt unless such debt is senior to or subordinate to the LODE Bonds by their terms. We may issue secured debt in our sole discretion without notice to or consent from the holders of LODE Bonds. Therefore as unsecured obligations, there is no security to be provided to the holders of the LODE Bonds.

There is no public market for LODE Bonds, and none is expected to develop. LODE Bonds are newly issued securities. Although under Regulation A the securities are not restricted, LODE Bonds are still highly illiquid securities. No public market has developed nor is expected to develop for LODE Bonds, and we do not intend to list LODE Bonds on a national securities exchange or interdealer quotational system. You should be prepared to hold your LODE Bonds through their maturity dates as LODE Bonds are expected to be highly illiquid investments.

Holders of the LODE Bonds will have no voting rights. Holders of the LODE Bonds will have no ownership interest in the Company, nor any voting rights and therefore will have no ability to control the Company or be able to vote on any matters regarding the operation of the Company. As a Bondholder, purchasers in this Offering will have no right to vote upon or receive notice of any corporate actions we may undertake, which you might otherwise have if you owned equity in our Company.

Because the LODE Bonds will have no sinking fund, insurance, or guarantee, you could lose all or a part of your investment if we do not have enough cash to pay. There is no sinking fund, insurance or guarantee of our obligation to make payments on the LODE Bonds. We will not contribute funds to a separate account, commonly known as a sinking fund, to make interest or principal payments on the LODE Bonds. The LODE Bonds are not certificates of deposit or similar obligations of, and are not guaranteed or insured by, any depository institution, the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any other governmental or private fund or entity. Therefore, if you invest in the LODE Bonds, you will have to rely only on our cash flow from operations and other sources of funds for repayment of principal at maturity or redemption and for payment of interest when due. If our cash flow from operations and other sources of funds are not sufficient to pay any amounts owed under the LODE Bonds, then you may lose all or part of your investment.

Using a credit card to purchase the LODE Bonds may impact the return on your investment as well as subject you to other risks inherent in this form of payment. Investors in this Offering have the option of paying for their investment with a credit card, which is not usual in the traditional investment markets. Transaction fees charged by your credit card company (which can reach 5% of transaction value if considered a cash advance) and interest charged on unpaid card balances (which can reach almost 25% in some states) add to the effective purchase price of the LODE Bonds you buy. The cost of using a credit card may also increase if you do not make the minimum monthly card payments and incur late fees. Using a credit card is a relatively new form of payment for securities and will subject you to other risks inherent in this form of payment, including that, if you fail to make credit card payments (e.g. minimum monthly payments), you risk damaging your credit score and payment by credit card may be more susceptible to abuse than other forms of payment. Moreover, where a third-party payment processor is used, as in this Offering, your recovery options in the case of disputes may be limited. The increased costs due to transaction fees and interest may reduce the return on your investment. The Commission's Office of Investor Education and Advocacy issued an Investor Alert dated February 14, 2018 entitled: "Credit Cards and Investments – A Risky Combination", which explains these and other risks you may want to consider before using a credit card to pay for your investment.

The subscription agreement has a forum selection provision that requires disputes be resolved in state or federal courts in the State of Delaware, regardless of convenience or cost to you, the investor.

In order to invest in this Offering, investors agree to resolve disputes arising under the subscription agreement in state or federal courts located in the State of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon the agreement. Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. We believe that the exclusive forum provision applies to claims arising under the Securities Act, but there is uncertainty as to whether a court would enforce such a provision in this context. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. As a result, the exclusive forum provision will not apply to suits brought to enforce any duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. You will not be deemed to have waived the Company's compliance with the federal securities laws and the rules and regulations thereunder. This forum selection provision may limit your ability to obtain a favorable judicial forum for disputes with us. Alternatively, if a court were to find the provision inapplicable to, or unenforceable in an action, we may incur additional costs associated with resolving such matters in other jurisdictions, which could adversely affect our business, financial condition or results of operations.

Investors in this Offering may not be entitled to a jury trial with respect to claims arising under the subscription agreement, which could result in less favorable outcomes to the plaintiff(s) in any action under the agreement.

Investors in this Offering will be bound by the subscription agreement, which includes a provision under which investors waive the right to a jury trial of any claim they may have against the Company arising out of or relating to the agreement, including any claims made under the federal securities laws. By signing the agreement, the investor warrants that the investor has reviewed this waiver with his or her legal counsel, and knowingly and voluntarily waives the investor's jury trial rights following consultation with the investor's legal counsel.

If we opposed a jury trial demand based on the waiver, a court would determine whether the waiver was enforceable based on the facts and circumstances of that case in accordance with the applicable state and federal law. To our knowledge, the enforceability of a contractual pre-dispute jury trial waiver in connection with claims arising under the federal securities laws has not been finally adjudicated by a federal court. However, we believe that a contractual pre-dispute jury trial waiver provision is generally enforceable, including under the laws of the State of Delaware, which governs the agreements, by a federal or state court in the State of Delaware. In determining whether to enforce a contractual pre-dispute jury trial waiver provision, courts will generally consider whether the visibility of the jury trial waiver provision within the agreement is sufficiently prominent such that a party knowingly, intelligently and voluntarily waived the right to a jury trial. We believe that this is the case with respect to the subscription agreement. You should consult legal counsel regarding the jury waiver provision before entering into the subscription agreement.

If you bring a claim against the Company in connection with matters arising under the agreement, including claims under the federal securities laws, you may not be entitled to a jury trial with respect to those claims, which may have the effect of limiting and discouraging lawsuits against the Company. If a lawsuit is brought against the Company under any of the agreements, it may be heard only by a judge or justice of the applicable trial court, which would be conducted according to different civil procedures and may result in different outcomes than a trial by jury would have had, including results that could be less favorable to the plaintiff(s) in such an action.

Nevertheless, if the relevant jury trial waiver provision is not permitted by applicable law, an action could proceed under the terms of the agreement with a jury trial. No condition, stipulation or provision of the subscription agreement serves as a waiver by any holder of the Company's securities or by the Company of compliance with any substantive provision of the federal securities laws and the rules and regulations promulgated under those laws.

In addition, when the shares are transferred, the transferee is required to agree to all the same conditions, obligations and restrictions applicable to the shares or to the transferor with regard to ownership of the shares, that were in effect immediately prior to the transfer of the shares, including but not limited to the subscription agreement.

PLAN OF DISTRIBUTION

Plan of Distribution

The Company is offering up to $50,000,000 of LODE Bonds on a "best efforts" basis. The minimum investment for the LODE Bonds is $1,000, or one LODE Bond. Under Regulation A, the Company may only offer $50 million in securities during a rolling 12-month period. The Offering will terminate at the earlier of the date at which the maximum offering amount has been sold and the date at which the Offering is earlier terminated by the Company, in its sole discretion. The Company may undertake one or more closings on an ongoing basis. After each closing, funds tendered by investors will be available to the Company.

The Company has engaged Entoro Securities, LLC, a broker-dealer registered with the SEC and a member of FINRA, and a member of Securities Investor Protection Corporation (SIPC), to promote the sales of our LODE Bonds through direct solicitation and marketing campaigns. Our offering will be listed on Entoro's proprietary offerings platform "OfferBoard" at www.entoro.com/offerboard/offers, which is owned and operated by Entoro's wholly-owned subsidiary OfferBoard, LLC.

This Offering Circular will be furnished to prospective investors via download 24 hours per day, 7 days per week on the Company's offering page on the OfferBoard platform, as well as on the Company's website (www.lodepay.com) on a landing page that relates to the Offering (www.investors.lodepay.com).

The Offering will terminate at the earlier of the date at which the maximum offering amount has been sold and the date at which the Offering is earlier terminated by the Company, in its sole discretion.

The Company may undertake one or more closings on an ongoing basis. After each closing, funds tendered by investors will be available to the Company.

Entoro, through its wholly-owned subsidiary OfferBoard, will also perform certain administrative and compliance related services in connection with this Offering, such as:

- Review investor information for investors in this Offering that invest through the OfferBoard platform, including performing KYC ("Know Your Customer") data, AML ("Anti Money Laundering") and other compliance background checks, and provide a recommendation to the Company whether or not to accept investor as a customer;
- Review each investor's subscription agreement to confirm such investor's participation in the Offering, and provide a determination to the Company whether or not to accept the use of the subscription agreement for the investor's participation;
- Contact and/or notify the Company, if needed, to gather additional information or clarification on an investor;
- Not provide any investment advice nor any investment recommendations to any investor;
- Keep investor details and data confidential and not disclose to any third-party except as required by regulators or pursuant to the terms of the agreement (e.g. as needed for AML and background checks); and
- Coordinate with third party providers to ensure adequate review and compliance.

As compensation for the services listed above, the Company has agreed to pay Entoro a cash commission equal to 1% of the gross proceeds raised in the Offering; or 5% on gross proceeds to the extent they are facilitated by Entoro. For example, if the Company directly solicits an investment from an investor, and Entoro played no role in facilitating this investors' investment, Entoro will still earn a 1% commission on such investment. In addition, the Company has agreed to pay Entoro a fee of $10,000 for advisory and consulting services, as well as a $10,000 one-time advance expense allowance to cover reasonable out-of-pocket accountable expenses actually anticipated to be incurred by Entoro in connection with the Offering, such as, among other things, due diligence fees, technology platform setup costs, and other support necessary prior to qualification by the SEC of this Offering statement of which this Offering Circular forms a part. The Company has agreed to reimburse Entoro for all out-of-pocket expenses incurred in connection with its services for this Offering, including reasonable travel and amounts paid to outside professionals or experts retained in connection with Entoro's performance under this engagement, up to a maximum of $40,000, with $10,000 being the maximum for background checks, and $15,000 being the maximum allocated for reimbursement for use of an outside legal counsel, which Entoro may engage to assist with its FINRA 5110 filing to be made in connection with its services in this Offering.

While the advisory fee is non-refundable, Entoro will refund any amount related to the advance expense allowance to the extent it is not used, incurred or provided to the Company.

Assuming a fully-subscribed offering for the LODE Bonds, the Company estimates that the total amount payable to Entoro, including the one-time advance expense allowance fee of $10,000 and the advisory fee, would be $520,000 if Entoro does not facilitate any sales in the Offering, and $2,520,000 if Entoro facilitates all sales of securities in the Offering.

Procedures for Subscribing

We intend to use the online platform OfferBoard at www.entoro.com/offerboard/offers as the sole technology platform to provide technology tools to allow for the sales of securities in this Offering. In addition, Entoro may engage selling agents in connection with the Offering to assist with the placement of securities.

In order to invest on OfferBoard, Investors will be required to create an account on the OfferBoard platform, after which they will subscribe to the Offering via the online OfferBoard hosted by Entoro and will agree to the terms of the Offering, the subscription agreement and any other relevant exhibits attached thereto. When subscribing through the online platform, payment may be made by ACH electronic transfer, wire transfer of immediately available funds, and credit or debit cards.

A copy of the subscription agreement investors will execute to purchase the LODE Bonds in this Offering is filed as Exhibit 4 to this offering statement of which this Offering Circular forms a part.

Selling Securityholders

No securities are being sold for the account of security holders. All net proceeds of this Offering will go to the Company**.**

Investors' Tender of Funds

After the SEC has qualified the Offering Statement, the Company will accept tenders of funds to purchase the LODE Bonds. The Company may close on investments on a "rolling" basis (so not all investors will receive their securities on the same date). Investors may subscribe by tendering funds via ACH, debit or credit card, or wire. Subscriptions via credit card will be processed via a third-party software provider, Prime Trust, LLC. The Company estimates that processing fees for credit card subscriptions will be approximately 3.8% of total funds invested per transaction. The Company intends to pay these fees on behalf of investors, which, at the maximum offering amount, could be a total of $1,520,000 in fees. Investors should note that processing of checks and credit cards by financial institutions has been impacted by restrictions on businesses due to the coronavirus pandemic. Delays in the processing and closing of subscriptions paid by check may occur, and credit card processing fees may fluctuate. Upon closing, funds tendered by investors will be made available to the Company for its use. The Company estimates that approximately 80% of the gross proceeds raised in this Offering will be paid via credit card. This assumption was used in estimating the payment processing fees included in the total offering expenses set forth in the "Use of Proceeds" section of this Offering Circular.

The Company maintains the right to accept or reject subscriptions in whole or in part, for any reason or for no reason, including, but not limited to, in the event that an investor fails to provide all necessary information, even after further requests, in the event an investor fails to provide requested follow up information to complete background checks or fails background checks, and in the event the Offering is oversubscribed in excess of the maximum offering amount.

Upon confirmation that an investor's funds have cleared, the Company will issue the LODE Bonds to the investor.

Escrow Agent

Company has entered into an Escrow Services Agreement with Prime Trust, LLC (the "Escrow Agent"). Investor funds will be held in an account by the Escrow Agent pending a closing or the termination of the Offering. While funds are held the escrow account and prior to a closing of the sale of LODE Bonds in bona fide transactions that are fully paid and cleared, (i) the escrow account and escrowed funds will be held for the benefit of the investors, (ii) the Company will not be entitled to any funds received into the escrow account, and (iii) no amounts deposited into the escrow account shall become the property of the Company, or be subject to any debts, liens or encumbrances of any kind of the Company. No interest shall be paid on balances in the escrow account.

The Escrow Agent has not investigated the desirability or advisability of investment in the shares nor approved, endorsed or passed upon the merits of purchasing the securities.

Forum Selection Provision

Our subscription agreement includes a forum selection provisions that require any claims against the Company based on the subscription agreement not arising under the federal securities laws to be brought in a court of competent jurisdiction in the State of Delaware. This forum may limit investors' ability to bring claims in judicial forums that they find favorable to such disputes and may discourage lawsuits with respect to such claims. the Company has adopted these provisions to limit the time and expense incurred by its management to challenge any such claims. As a company with a small management team, this provision allows its officers not to lose a significant amount of time traveling to any particular forum so they may continue to focus on operations of the Company.

Jury Trial Waiver

The subscription agreement provides that investors waive the right to a jury trial of any claim they may have against us arising out of or relating to the subscription agreement. By signing the subscription agreement, the investor warrants that the investor has reviewed this waiver with the investor's legal counsel, and knowingly and voluntarily waives his or her jury trial rights following consultation with the investor's legal counsel. If we opposed a jury trial demand based on the waiver, a court would determine whether the waiver was enforceable given the facts and circumstances of that case in accordance with applicable case law. Nevertheless, if this jury trial waiver provision is not permitted by applicable law, an action could proceed under the terms of the subscription agreement with a jury trial. No condition, stipulation, or provision of the subscription agreement serves as a waiver by us, or by any investor, of compliance with any substantive provision of the federal securities laws and the rules and regulations promulgated under those laws.

USE OF PROCEEDS TO ISSUER

Assuming a maximum raise of $50,000,000, the net proceeds of this Offering would be approximately $45,893,000 after subtracting estimated offering costs of $2,520,000 to Entoro in commissions, fees, and expenses, $10,000 in audit fees, $1,520,000 in credit card processing fees, $7,000 in Edgarization fees and $50,000 in legal fees.

Assuming a raise of $25,000,000, representing 50% of the maximum offering amount, the net proceeds of this Offering would be approximately $22,903,000 after subtracting estimated offering costs of $1,270,000 to Entoro in commissions, fees, and expenses, $10,000 in audit fees, $760,000 in credit card processing fees, $7,000 in Edgarization fees and $50,000 in legal fees.

Assuming a raise of $10,000,000, representing 20% of the maximum offering amount, the net proceeds of this Offering would be approximately $9,109,000 after subtracting estimated offering costs of $520,000 to Entoro in commissions, fees, and expenses, $10,000 in audit fees, $304,000 in credit card processing fees, $7,000 in Edgarization fees and $50,000 in legal fees. In such an event, the Company would adjust its use of proceeds by narrowing the scope of its product development and focusing more on commercialization efforts for its products and services.

Please see the table below for a summary our intended use of the net proceeds from this Offering

Percent Allocation	**$10,000,000 Raise**		**$25,000,000 Raise**		**Maximum Offering $50,000,000 Raise**
%	*Use Category*	**%**	*Use Category*	**%**	*Use Category*
40%	Product Development	26.72%	Product Development	32%	Product Development
31.25%	Marketing	20.50%	Marketing	25%	Marketing
18.75%	General and Administrative	33.3%	General and Administrative	23%	General and Administrative
10%	Legal (Compliance, Business Contracts, etc.)	19.47%	Legal (Compliance, Business Contracts, etc.)	20%	Legal (Compliance, Business Contracts, etc.)

Because the Offering is a “best efforts”, we may close the Offering without sufficient funds for all the intended purposes set out above, or even to cover the costs of this Offering.

The Company reserves the right to change the above use of proceeds if management believes it is in the best interests of the Company

THE COMPANY'S BUSINESS

Overview

LODE Payments International LLC was organized on August 6, 2020 as a limited liability company in the State of Delaware. LODE Payments International was formed to build a digital payments platform that will challenge the current financial payment industry with the goal to connect general consumers, small businesses and the underbanked to a financial system that will better serve their needs (the "LODE Payments Platform"). The LODE Payments Platform is intended to be a fully-integrated technical platform for connecting merchants, card issuers, payment gateways, processors, telecommunications companies, and banks to the "LODE Ecosystem" – a collectively organized distributed ecosystem comprised of two cryptographic assets, each representing a unique relationship to silver bullion - through the integration and development of various API's, Gateways and rail systems. The LODE Payments Platform will have the ability to provide financial inclusion for the world's underbanked with accessibility features via a smartphone application wallet that will provide low cost financial transactions along with inflation-proofing transactional funds by using an asset-backed medium of exchange.

Our Mission

The financial system in use today is designed to serve the needs of a small percentage of the global population. The current banking system best supports the populations of developed G10 nations, their governments and large corporations. Individuals and small businesses throughout the majority of the world's population are not empowered through the traditional financial ecosystem of the developed nations which results in a lack of basic services for a vast majority of people in the developing world.

According to data published by the United Nations Capital Development Fund in 2017, there are roughly two billion adults - more than half of the world's working adults - still excluded from formal financial services. With the advent of modern technology, and in light of multiple recessions and geopolitical friction, it is clear now more than ever that an accessible, trustless, decentralized form of financial services are needed.

LODE Payments International LLC has been formed to address this problem by building a new, compliant and regulated system that challenges the existing norms of a payment platform and empowers the financially disenfranchised global community. Through LPI's use of Distributed Ledger Technology (DLT), the average person can become better engaged with a financial system, one that is designed to help them unlock the opportunities and efficiencies normally beyond their reach. The aim of LPI is to provide users with the following:

1. Financial Inclusion Initiatives
2. Mobile Wallet Technology
3. Cross Border Payments
4. Accessibility / Affordability
5. Instant Settlement for Merchants
6. Headless (Frictionless) Payments
7. Trustless Distributed Ledger technology development

LPI is designing the LODE Payments Platform to enable individuals and merchants to be their own financial center, changing how the world engages with money. Our goal is to build a fully integrated payments platform for trustless banking that connects merchants, and individuals to a distributed system - allowing them instantaneous cross-border settlements, removing the unnecessary third parties, and providing a frictionless experience.

The LODE Payments Platform will be utilized by the "LODE Project"- a collection of six entities focused on creating the foundations of a financial platform that is designed for the people by the people. The overall project ethos of the LODE Project focuses on creating a new monetary system through collaboration and the implementation technology with particular focus on DLT technologies.

There are two assets within the LODE Ecosystem that are intended to work in tandem: AGX Coin and the AUX Coin. AGX Coin is a stable asset designed for commerce and backed by physically vaulted silver. Each AGX Coin is backed by one gram of vaulted, audited, and insured 99.99% investment-grade silver. AUX Coin is a stable asset designed for commerce and backed by physically vaulted gold. Each AUX Coin is backed by a one-milligram of vaulted, audited, and insured 99.99% pure gold.

The LODE Project has developed a corporate strategy and structure that supports regulatory compliance for the project in North America, South America, Europe, Asia, and Africa. At present, six operational entities comprise the LODE Project, one of which is LODE (Switzerland) AG, which has licensed LPI technology that it will use to develop the LODE Payments Platform to help achieve the goals of the LODE Project.

The LODE Payments Platform

LPI intends to power the distribution and processing of "digital representations of real-world assets" globally, using trustless technology as its foundations to enable sending, receiving, and storing money simply. To this end, LPI intends to develop the LODE Payments Platform - a digital payments platform that will challenge the current financial payment industry. The LODE Payments Platform is intended to have global reach within the payments distribution business. The LODE Payments Platform will have the ability to provide financial inclusion for the world's underbanked with accessibility features via a smartphone application wallet that will provide low cost financial transactions along with inflation proofing transactional funds by using an asset back medium of exchange. The LODE Payments Platform will provide an easy way for new and existing LODE users to purchase AGX and AUX Coins – asset-backed, stable digital money that will be used in daily commerce (AGX Coin is backed by silver, and AUX Coin is backed by gold).

License Agreement with LODE (Switzerland)

Pursuant to a license agreement dated December 15, 2020, LODE (Switzerland) AG granted LPI an exclusive and non-transferable license to use certain systems, software, products, and technology owned by LODE (Switzerland) AG, including any executable computer programs, source codes and any related printed, electronic and online documentation and any other files that may accompany such technology in exchange for the issuance by LPI to LODE (Switzerland) AG of 77,000,000 Common Shares, representing 100% of LPI's issued and outstanding Common Shares. (the "License Agreement"). This license granted to LPI is for use only, and is not in any way a transfer of ownership rights from LODE (Switzerland) AG. The term of the License Agreement is perpetual, and may only be terminated upon the mutual consent of the parties or for breach of the terms of the agreement by either of the parties.

LPI intends to utilize the rights and technology granted to it via the Licensing Agreement to aid its development of the LODE Payments Platform. While there is no provision of the License Agreement (or any other agreement) that requires LPI to integrate the LODE Payments Platform into the overarching LODE Ecosystem created by the LODE Project (of which LODE (Switzerland) AG is a member), LPI intends for the LODE Payments Platform to be a part of the overall LODE Ecosystem.

Principal Products and Services

The development of the LODE Payments Platform is, and will continue to be, a work in progress in response to technological advancements in the fintech sector, changing consumer tastes, and shifting business practices – nonetheless, there are certain concrete products and services that are part of the LODE Payments Platform that LPI is currently offering, as well as products and services that LPI is intending to develop, all of which are products and services that are part of the LODE Payments Platform. Unless otherwise specified, references to the "LODE Payments Platform" refer to the platform as a whole, as well the individual products and services that form components of the payments platform, on a collective basis.

The products and services being offered by LPI as of the date of this Offering Circular are described below. LPI has been licensed the right to operate and offer each of the below products and services from LODE (Switzerland) AG pursuant to the Licensing Agreement. As of the date of this Offering Circular, LPI does not own any intellectual property.

- **LODEPay Wallet (LPW) (Current Release Version 2.1)**. The current primary product offered by LPI is the LODEPay Wallet, which is a noncustodial universal multi-currency, multi-asset digital wallet that enables holders to gain access to the LODE Ecosystem's "digital representations of real-world assets" and to use them in a fee-reduced environment for commerce, banking, and business. Trustless liquidity features will allow individuals to instantly settle, manage, and hold assets in whatever currency or capacity they choose. LPW is a native application for dominant mobile platforms (iOS & Android), providing users with a means of utilizing their AGX and AUX Coins for commerce and financial transactions. The LPW relies on fast, trustless, off-chain transactions, which will be secured with on-chain settlements through the Syscoin Z-DAG™ protocol. The LPW is a non-custodial, multi-asset, multi-networked wallet unlike any other, enabling the movement of AGX and AUX Coins from one blockchain to another, calling upon BATON™ to do the heavy lifting. It also enables peer-to-peer transfers and functions as a simple Point of Sale (POS). The LPW is currently available on both iOS and Android through the applicable stores. In the future the LODEPay Wallet will integrate the functionality of debit and credit vehicles such as cards and other common financial products.
- **LODEPay Web Wallet (LPWW)**. This wallet mirrors the functionality of the mobile LODEPay Wallet and is accessible through any web browser on a desktop or mobile device with no download or installation required. The LPWW offers users the same bank-grade security as the LODEPay Wallet.
- **LODEPay Gas Station™ (L:GS).** Many potential customers for the LODE Payments Platform are unfamiliar with how blockchains work and are not familiar with the concept of "gas". It essentially refers to the execution fee for every operation made on the blockchain. The "Gas Station" tab in the LODEPay Wallet is designed to abstract that out of buying transactions, so as to make AGX and AUX Coins easier to use for crypto novices. A low volume, one-directional exchange will allow people to convert AGX or AUX Coins into the platform token for the platform they are on, and cover the costs for these transactions. Each platform has different gas requirements, and the Gas Station tab is designed to handle that on the user's behalf. The LODE Gas Station is not a true exchange. As such, it is expected that users will purchase small amounts at a time. To users familiar with bank service charges offering 12 transactions for $5 or more, the low cost of the LODE Gas Station fees is a much less expensive offering for the convenience of using LODEPay Wallet. For example, sending $100 will cost approximately $0.03 to send on the LPW, through the Gas Station. This will enable people to do microtransactions at a considerably lower cost.

- **LODEMarkets (L:Markets).** A small but growing marketplace featuring goods and services that can be purchased using AGX and AUX Coins. Currently, LODEMarkets is a trade and commerce marketplace that enables sales and purchases using AGX and AUX Coins. Unlike usual card payments, businesses that accept AGX and AUX Coins for payment of their products and services will pay a near $0 cash fee for the sales costs. LPI intends to extend the services for large trade organizations as a way to mitigate their losses in heavy foreign exchange fees and the cost of transactions. LODEMarkets enable merchants to pay for the products and services with new revenue streams from new sales to new customers. LODEMarkets is currently available at www.lodemarkets.com.

Planned Products, Services, Integrations, and Features

LPI intends to continue to develop products, services, and technology features that will form components of, and enhance the functionality of, the LODE Payments Platform. The current development plans of LPI described below are only in the planning stages, and are still undergoing a process of roadmapping and scope development.

Planned Integrations

LPI is intending to develop a challenger payment platform, with the intention to connect digital precious metal to all gateways, in order to connect to Payment Processors (i.e. entities that process payment transactions for goods and services, such as credit card processors) in multiple jurisdictions that will allow LPI to offer its wallet services (i.e. the LODEPay Wallet) as a local or regional entity in such jurisdictions. As well, it will allow for the connection to local merchants networks, International Organizations for Standardization (ISOs), and resellers that offer LPI products to these merchants. This will also allow for the issuing of virtual and physical cards to LODE Payments Platform users, as well as, offering virtual international bank account number (IBAN) accounts.

- ***Third-party Payment Platform Integration.*** Through integrations with other third-party payment platforms, LPI will be able to access users of wallet providers around the world. Integration involves both technological development so that the LODE Payments Platform can assimilate with third-party platforms, as well as business development efforts to find willing participants to integrate with our platform. As of the date of this Offering Circular, LPI has not identified any specific third-party platforms as potential integration partners.
- ***Merchant Networks Integration.*** Through the development of payment network integrations, shopping cart plugins, ATM integration, and custom wallet integrations, LPI will look to provide an affordable, borderless merchant service offering available to all merchants. LPI provides this channel the ability to leverage the LODEPay Wallet as is, or, for larger clients, the ability to create and provide ancillary wallet services on top of the standard functionality of the LODEPay Wallet. LPI is developing campaigns, such as LODEPayZERO, which will attract merchants to switch to the LODE MicroPayments Platform (LMPP).
- ***Trade Networks.*** There are many reasons to connect barter exchanges, networks of exchanges, and corporate barter to the LODE Payments Platform via LPI, but the most compelling reasons are the benefits it provides to all participants. Barter, also known as "reciprocal trade", provides liquidity, a massive array of product and service availability from hundreds of thousands of suppliers that can be purchased with AGX/AUX Coins, new distribution channels for LODEMarkets merchants, and bottom-line cost savings and profit for all participants. Connecting the current $14 billion per year reciprocal trade industry (according to data published by The International Reciprocal Trade Association, IRTA) to the LODE Payments Platform also creates a network effect for LPI via interconnected marketplaces and merchant directories between exchanges worldwide, which enhances transaction velocity.
- ***LPI for SME's & Corporations*** LPI has an "LPI for Enterprises" initiative, which involves expanding our ecosystem to support ancillary products "bolt-on" offerings will allow companies the ability to customize the LODEPay Wallet. By offering APIs and dynamic settings and workflow support, organizations will have the ability to customize the LODEPay experience for their unique business process to service the needs of their customer communities and internal departments. Part of the LPI for Enterprises initiative will include the targeting of B2C and B2B organizations looking to provide their customer communities with wallet technologies tailored for their organization.

Planned Features

LPI intends to continue to develop additional capabilities of the LODE Payments Platform, such as:

- ***Transaction Monitoring - AML5.*** Transaction monitoring and KYC/AML services required by regulators is a complex and expensive undertaking. KYC or "Know Your Customer" can be defined as the process of verifying a customer's identity. AML or "Anti Money Laundering" refers to measures to prevent and combat financial crimes especially money laundering and terrorism financing. Adherence to AML5 regulated processes that will be required by everyone, from end users to commercial buyers of the LODE Payments Platform. As such, the LODE Payments Platform customers and users will be required to run through scanning with their transaction networks supporting industry-leading forensics solutions that ensure token traceability and wallet risk scoring. This service will be integrated across other monetization inflow channels.
- ***Bulletin Board - Fiat To AGX/AUX, Crypto To AGX/AUX Exchange*** Through the custom development of exchange trading pairs between AGX/AUX Coins and other digital and fiat assets, the LODE Project via LPI can offer AGX/AUX Coin holders with liquidity services and can offer investors the ability to trade against digital assets. In time, the development of further exchange services will continue to drive monetization opportunities. Users will be able to access services such as prepaid cards or ACH payment transfers to off-ramp from the exchange providing additional monetization opportunities for the LODE Project through LPI.

Planned Products and Services

LPI intends to introduce a multitude of products and services available on the LODE Payments Platform that will be revenue generators. These planned products and services are based on the following three types of users of the LODE Payments Platform:

Consumers - Individual users of the LODE Payments Platform

Product / Service	Source of Revenue	Description
LODEPay Wallet	Transaction Fees	Transaction fees will be charged by LPI for all usages of features within the LODEPay Wallet. Loading cards, sending and spending digital assets within the LPW will all have various fees. These fees will vary depending on the type of transaction.
LODEPay Wallet	Card Services	Prepaid Debit/Credit will be built into the LODEPay Wallet for transactions directly with merchants. Fees charged for such card services would be charged at each transaction, with the fee based on the volume of the transaction - i.e. for a $100 charge on card in the LODEPay Wallet, the user would pay a fee to LPI of $0.20.
LODEPay Wallet	KYC/AML	As part of its onboarding process, LPI will run KYC and AML checks on new users of the LODEPay Wallet. Users are required to have these checks run to use the LPW. LPI will charge users a small, one-time fee for every user onboarded to the LODEPay Wallet. Currently, LPI absorbs this fee on behalf of users as the product is in early-stage development, but plans to pass-on these fees to users of the LPW Wallet in the future.
LODEPay Wallet	Postpaid Credit Solutions	LPI intends to offer users of the LODEPay Wallet with access to postpaid credit (i.e. credit cards, lines of credit, etc.). Fees for such products and services will vary depending on the form of the postpaid credit offered, but will generally mimic fee structures for analogous, traditional postpaid credit services today, but at significantly lower rates (i.e. annual fees, interest on late payments, etc.)

Merchants/Vendors – Entities that accept payments for goods and services via the LODE Payments Platform

Product / Service	Source of Revenue	Description
LODEPay Wallet	Geo Location and Notifications	LPI will offer the capability for users of the LODEPay Wallet to be notified when in close proximity to a vendor that accepts payment via the LODEPay Wallet (i.e. AGX/AUX). LPI will charge a fee to such merchants for LPI to provide such notifications to these users.
LODEMarkets	Analytics	LPI will offer analysis of market data for vendors/merchants on LODEMarkets, which LPI will have access to as the technology provider. Vendors will pay LPI for anonymized system data to improve selling performance.
Merchant Payment Processing	Transaction Fees	LPI will process payments from LODE Payments Platform customers to merchants for goods and services. LPI will receive a fee for this service (which we expect will be much lower than what traditional payment processors charge merchants today for similar services.)
Merchant App Portal	Transaction Fees	LPI will develop an application for merchants that can enable them to utilize their existing mobile devices accept payments from customers via the LODE Payments Platform. LPI will receive transaction-based fees for facilitating these payments. This will be a distinct application that is only available for Merchants, not customers of the LODE Payments Platform.
Event Ticketing	Service Fee and a Per Ticket-Fee	The LODE Payments Platform will have the capability to handle ticketing for events, from creating the digital tickets themselves, processing payments for such tickets, and distributing tickets after purchase. LPI will charge a fee to set up the ticketing system for a particular event, and will also charge a fee for each ticket sold using its system.
Advertising	Ad Revenue	LPI will add in functionality to the LODE Payments Platform to allow third-parties to advertise on the platform on a pay-per-click (“PPC”) basis. LPI will receive a small amount of money every time a user of the LODE Payments Platform clicks on an advertisement being run by an advertiser on our platform.
LODEPay Wallet	Loyalty Program	LPI will offer a “Loyalty” Program whereby users can earn rewards based on the amount of money spent, number of transactions, etc. on the LPI Platform. These rewards can be redeemed to purchase goods and services from third-party companies that will pay LPI to be listed as a company that users can redeem these rewards from for goods and services.

Corporations

Product / Service	Source of Revenue	Description
Custom Services	Staining Service	"Staining" is custom coding of cryptocurrency tokens so that the owner of the tokens can be easily identified. LPI will charge a flat fee for Staining services, which will be dependent on the scope of the work to be completed in order to complete the job (i.e. number of tokens that need to be Stained, etc.)
Custom Services	Bleaching Service	"Bleaching" is the process of reversing the "Staining" of cryptocurrency tokens outlined above. LPI will charge a flat fee for Bleaching services, which will be dependent on the scope of the work to be completed in order to complete the job (i.e. number of tokens that need to be Bleached, etc.)
Custom Services	Restaining Service	"Restaining" is a combination of Staining and Bleaching – first, an already-Stained token is Bleached, and then re-Stained. LPI will charge a flat fee for Restaining services, which will be dependent on the scope of the work to be completed in order to complete the job (i.e. number of tokens that need to be Restained, etc.) Restaining will be more expensive than "Bleaching" or "Staining" alone.
LODEPay Wallet	White-Labelling of LODEPay Wallet	LPI may license the LODEPay Wallet to other corporate entities and will charge a license fee for use of the LODEPay Wallet technology on an unbranded basis.

Customers

As detailed above, once LPI has further developed the LODE Payments Platform, LPI expects its customers will consist of users of the LODE Payments Platform, which it expects will consist of individuals, merchants/vendors, and corporations.

Distribution

The LODEPay Wallet is the primary vehicle for individuals to access the LODE Payments Platform. The LPW can be downloaded as an app on dominant mobile platforms (iOS & Android); however, LPI intends to obtain partnerships with telecommunications providers and phone manufactures to expand its availability to other mobile platforms, in an effort to be accessible in all regions of the world.

Merchants, vendors, and corporations can be brought into the LODE Payments Platform in variety of ways. Offering LODEPay through custom integrations to other business systems will open up the potential for existing professional services consultants to support the growth of the LODE Payments Platform with their existing clients. Targeting middleware integrators such as Jitterbit, Zapier, Mulesoft, and DellBoom, the LODE Payments Platform would support seamless integration opportunities between the LODE Payments Platform and conventional business systems. Traditional software implementation partners including eCommerce, CRM, ERP, and Cloud consultants will be targeted to participate in the LODE Payments Platform, so that integration into our systems will be seamless and efficient for such entities desiring to join our platform.

Market

LPI's goal for market penetration is focused on large "underbanked" markets such as Africa, South American, India, Pakistan, Bangladesh, and Indonesia. According to statistics published by the United Nations, 1.7 billion adults were underbanked as of 2017, and important access gaps persist between men and women, poorer and richer households and rural and urban populations. For example, the financial inclusion gender gap in developing countries remained at 9 percentage points in 2017, unchanged since 2011. These people do have one common denominator that links them together, a smartphone, and the ability to utilize the LODEPay Wallet to achieve their own financial objectives. Affiliate networks of merchants and business in industries such as fashion, food & beverage services pharmaceutical, and other retail will provide direct distribution channels for LPI to grow the membership base assisting the platform in reaching critical mass.

Competition

We face competition from larger, more established payment processing platforms, such as PayPal, Stripe, Payline, Adyen, Authorize.net, Amazon Pay, Skrill, Payza, and 2Checkout. We believe our competitive strengths against these companies will be:

- *Low Cost:* The LODE Payments Platform's technology will enable us to provide analogous services provided by major payment processors today at a fraction of the cost, due our utilization of blockchain technology, which is cheaper and more efficient than the traditional systems, which keeps transaction costs high for consumers.
- *Instant Settlements*: Settlement is the time it takes money to reach one person's account to another. The LODE Payments Platform will facilitate instant settlements, with no waiting periods. Today, similar transfers via traditional methods could take several days. We believe this provides us with an advantage over companies that are not utilizing technology that allows for instant settlements of funds.

- *Improved Security*: The Blockchain technology we utilize promises to facilitate fast, secure, low-cost international payment processing services (and other transactions) through the use of encrypted distributed ledgers that provide trusted real-time verification of transactions without the need for intermediaries such as correspondent banks and clearing houses.
- *Frictionless Transactions***:** A "frictionless transaction" is essentially a purchase that is so easy to make that the consumer does not even have to pull out their wallet to pay with cash or provide a credit card. LPI's payments solutions will be primarily frictionless and seamless, which we believe provides us with an advantage over credit card companies, for example.

Employees

As of the date of this Offering Circular, the Company does not have any employees. The Company intends to hire employees in the future.

Regulation

Foreign and domestic laws and regulations apply to many key aspects of our business. Failure to comply with these requirements may result in, among other things, revocation of required licenses or registrations, loss of approved status, private litigation, administrative enforcement actions, sanctions, civil and criminal liability, and constraints on our ability to continue to operate.

Payments Regulation

Various laws and regulations govern the payments industry in the United States and globally. For example, certain jurisdictions in the United States require a license to offer money transmission services, which the LODE Payments Platform will offer. We will need to maintain a license in each of those jurisdictions. We will also likely be required to be registered as a "Money Services Business" with the U.S. Department of Treasury's Financial Crimes Enforcement Network. These licenses and registrations may subject us, among other things, to record-keeping requirements, reporting requirements, bonding requirements, limitations on the investment of customer funds, and inspection by state and federal regulatory agencies.

Outside the United States, we intend to provide localized versions of some of our services to customers which may be supervised by regulatory authorities in those jurisdictions. Our payments services may be or become subject to regulation by other authorities, and the laws and regulations applicable to the payments industry in any given jurisdiction are always subject to interpretation and change.

Consumer Financial Protection

The Consumer Financial Protection Bureau and other federal, local, state, and foreign regulatory agencies regulate financial products, including credit, deposit, and payments services, and other similar services. These agencies have broad consumer protection mandates, and they promulgate, interpret, and enforce rules and regulations that affect our business.

Anti-Money Laundering

We are subject to anti-money laundering (AML) laws and regulations in the United States and other jurisdictions. We have implemented an AML program designed to prevent our payments network from being used to facilitate money laundering, terrorist financing, and other illicit activity. Our program is also designed to prevent our network from being used to facilitate business in countries, or with persons or entities, included on designated lists promulgated by the U.S. Department of the Treasury's Office of Foreign Assets Controls and equivalent foreign authorities. Our AML compliance program includes policies, procedures, reporting protocols, and internal controls and is designed to address these legal and regulatory requirements and to assist in managing risk associated with money laundering and terrorist financing.

Protection and Use of Information

We collect and will continue to collect and use a wide variety of information to help ensure the integrity of our services and to provide features and functionality to our customers. This aspect of our business, including the collection, use, and protection of the information we acquire from our own services as well as from third-party sources, is subject to laws and regulations in the United States and elsewhere. As our business continues to expand in the United States and worldwide, and as laws and regulations continue to be passed and their interpretations continue to evolve, additional laws and regulations may become relevant to us.

Communications Regulation

We send texts, emails, and other communications in a variety of contexts, such as when providing digital receipts. Communications laws, including those promulgated by the Federal Communications Commission, apply to certain aspects of this activity in the United States and elsewhere.

Additional Developments

Various regulatory agencies in the United States and elsewhere continue to examine a wide variety of issues that could impact our business, including products liability, import and export compliance, accessibility for the disabled, insurance, marketing, privacy, and labor and employment matters. As our business continues to develop and expand, additional rules and regulations may become relevant. For example, we intend to engage in lending at some point in the future through the LODE Payments Platform, and state and federal rules concerning lending could become applicable.

For additional information, see "Risk Factors".

Intellectual Property

LPI does not currently own any intellectual property, but will own all rights to The LODE Payments Platform once it is developed. LPI intends to file patents for any technology it creates in the future for which it believes will be able to obtain patent protection.

LPI currently licenses certain intellectual property from LODE (Switzerland) AG, pursuant to the License Agreement dated December 15, 2020. The term of the License Agreement is perpetual, and may only be terminated upon the mutual consent of the parties or for breach of the terms of the agreement by either of the parties. A copy of this license agreement is attached as Exhibit 6.1 to this Offering statement of which this Offering Circular forms a part.

Litigation

From time to time, the Company may be involved in a variety of legal matters that arise in the normal course of business. The Company is not currently involved in any litigation, and its management is not aware of any pending or threatened legal actions relating to its intellectual property, conduct of its business activities, or otherwise.

THE COMPANY'S PROPERTY

The Company rents office space at 435 12th Street, West Bradenton, Florida, 34205, which serves as the Company's headquarters. The Company uses the address of its registered agent in Delaware as a mailing address for certain purposes, which is at 16192 Coastal Highway, Lewes, Delaware 19958. The Company does not own or lease these premises. Due to the COVID-19 pandemic, the Company has been conducting its operations via a dispersed workforce, with no central location from which the Company conducts its operations.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements and the related notes included in this Offering Circular. The following discussion contains forward-looking statements that reflect our plans, estimates, and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements.

Overview

LODE Payments International LLC was organized on August 6, 2020 as a limited liability company in the State of Delaware. LODE Payments International was formed to build a digital payments platform that will challenge the current financial payment industry with the goal to connect general consumers, small businesses and the underbanked to a financial system that will better serve their needs (the "LODE Payments Platform"). The LODE Payments Platform is intended to be a fully-integrated technical platform for connecting merchants, card issuers, payment gateways, processors, telecommunications companies, and banks to the "LODE Ecosystem" – a collectively organized distributed ecosystem comprised of two cryptographic assets, each representing a unique relationship to silver bullion - through the integration and development of various API's, Gateways and rail systems. The LODE Payments Platform will have the ability to provide financial inclusion for the world's underbanked with accessibility features via a smartphone application wallet that

will provide low cost financial transactions along with inflation-proofing transactional funds by using an asset-backed medium of exchange.

Formation

LODE Payments International LLC, was organized on August 6, 2020 as a limited liability company in the State of Delaware. The Company's initial member was Interfix (Cayman) Corporation, a company organized under the laws of the Cayman Islands, which is an affiliated entity of the Company founded by Ian Toews, a Board Member of the Company. Subsequently, and simultaneously with the Company's adoption of its Operating Agreement on December 15, 2020, the Company and Interfix Corporation agreed that Interfix Corporation would remove itself as a member of the Company, and be replaced by LODE (Switzerland) AG as the Company's sole member. Additionally on December 15, 2020 the Company issued 77,000,000 shares of its limited liability company interests, designated as "Common Shares", to LODE (Switzerland) AG in exchange for a license to use certain intellectual property of LODE (Switzerland) AG pursuant to the License Agreement. LODE (Switzerland) AG is the sole member of the Company, and the sole holder of our Common Shares, which are the only issued and outstanding limited liability membership interests of our Company.

Plan of Operations and Milestones

We are a newly organized company and since inception have worked on organizational and development matters. LODE (Switzerland) AG covered the Company's initial formation expenses, and has paid $5,200 in formation expenses on behalf of LPI to date. We have not generated any revenues and we are dependent on the proceeds from this Offering, as well the Company's Regulation D Offering (described further below) to implement our business model. The Company will not be paying back to LODE (Switzerland) AG any of the advances made to the Company by LODE (Switzerland) AG, therefore there is no interest rate or maturity associated with such advances by LODE (Switzerland) AG.

LPI will be developing a challenger payment platform (the LODE Payments Platform) by initially expanding upon the features and services provided by its multi-asset digital wallet technology, which it has licensed from LODE (Switzerland) AG. At a time when the expanded LODE Payments Platform has been beta-tested and completed, LPI will have the following key performance indicators: number of users, revenues from transaction fees associated with merchant networks, gateways, debit, and credit card issuers, banks, telecoms, and other corporate partnerships.

LPI has licensed its multi-asset digital wallet technology from LODE (Switzerland) AG to complete a Proof of Concept phase for the LODE Payments Platform, which includes the design and functionality of the LODEPay Wallet, the LODE Gas Station, and the LODEPay Markets ("Phase 1"), and testing of the decentralized networks on IBM's Hyperledger Fabric and the Syscoin Coin network. LODE (Switzerland) AG has engaged an assembly of services providers that are experts in the creation of high-performance based, scalable, customized, distributed ledger and wallet technology solutions with an emphasis on speed, privacy, and security (the "LODE Service Providers"). Phase 1 was completed, and now the LODE Switzerland has been delivered a design concept that will be used in the next phase of the LODE Payments Platform's development.

The second phase of development is to leverage the design concept created in Phase 1 beta testing expanding the features of the LODE Payments Platform with a larger number of users, and channel partners within the payments industry ("Phase 2").

LPI anticipates that the technical costs of developing the full LODE Payments Platform will be approximately $8,000,000. Marketing, partnerships, operations as well as legal, financial, and jurisdictional compliance will comprise approximately $12,000,000 for a total cost of $20,000,00 for product commercialization. Once LPI receives $10,000,000 in gross proceeds from this Offering, LPI will approve the advancement of development of Phase 2 of the commercially ready product. Once the Company receives $20,000,000 in gross proceeds from this Offering, it will be able to scale the development to accommodate a substantial user base and maintain secure digital properties that also support the LODE Payments Platform's functionality. Achieving the $50,000,000 maximum level of funding over the 12 month duration of this Regulation A offering will allow LPI a $30,000,000 merger and acquisition fund to explore business opportunities for acquiring other functioning payment platforms, regulated financial institutions which could include licensed banking entities.

The complete development of a commercially ready challenger payments platform is expected to take 36 months, and consist of an initial development team of 16 people, including 1 Project Owner, 4 Full Stack Developers, 3 Front End Developers, 1 Scrum Master, 1 UI/UX Designer, 1 Graphic Designer, 1 Technical Lead, 1 Technical Advisor, 2 Blockchain Developer, and 1 Business Analyst. This team will work in conjunction with the LODE Service Providers to round out Leadership, Marketing, Legal, and Compliance.

We anticipate that the initial components of the LODE Payments Platform, including merchant services, gateway technologies, and virtual debit/credit could be released by Q4 of 2021. This is subject to staffing the software development team with our application development partners, LODE (Switzerland) AG, LODE Service Providers, and the development team adhering to this timeline. There is a risk that the development of the LODE Payments Platform could be delayed due to delays in this process or the inability of the Company to raise sufficient capital and the continued effect of the COVID-19 Pandemic within the United States which could affect technical development timelines. We anticipate the full commercial launch of the LODE Payments Platform will be in the second quarter of 2022. If the Company does not raise sufficient proceeds from this Offering, the Company will continue to seek additional capital in the form of debt financing from accredited investors to finance the completion of the LODE Payments Platform's development.

Once the LODE Payments Platform starts to amass a user base of up to 1,000,000, we will be seeking to build upon product and service ideas generated by our Company and its users, and we intend to improve the product offering and customer experience, including but not limited to, enhancing features, improving functionality and implementing new technologies and creating partnerships.

Liquidity and Capital Resources

As of August 6, 2020, the Company had no cash on hand. The Company is not generating revenues and requires the continued infusion of new capital to continue business operations. In December 2020, the Company commenced an offering pursuant to 506(c) of Regulation D of its LODE Bonds, in which it is seeking to raise up to $10 million (the "Regulation D Offering"). As of the date of this Offering Circular, the Company has raised approximately $1,100,000 pursuant to this Regulation D Offering.

To date, LODE (Switzerland) AG has paid $5,200 of organizational expenses on behalf of the Company. The Company is under no obligation to repay LODE (Switzerland) AG for these payments.

Issuances of Equity & Debt

Equity

On December 15, 2020, we issued 77,000,000 of our Common Shares to LODE (Switzerland) AG for $1 as consideration for licensing rights to certain technology owned by LODE (Switzerland) AG pursuant to the License Agreement.

Debt

As described above, in December 2020, the Company commenced the Regulation D Offering. As of the date of this Offering Circular, the Company has raised $1,100,000 from the issuance of 1,100 LODE Bonds. The LODE Bonds being sold in the Regulation D offering have identical terms to the LODE Bonds being sold in this Offering.

Trend Information

Central banks around the world, including China, Japan and Sweden, are developing their own digital currencies. China's central bank announced in January 2017 that it had completed a successful trial run of transacting digital currencies among banks. In September 2017, Japan, Sweden and Estonia all announced similar digital currency projects: J-coin for Japan, E-krona for Sweden and Estcoin for Estonia. The United Kingdom, Uruguay and Kazakhstan have all announced plans to create digital fiat currencies. The investment in digital fiat currencies is driven by the move to a cashless society. A report published in March 2019 by Access to Cash in the United Kingdom suggests that cash transactions could fall to just 10% of all payments within the next 15 years. Currently only 13% of the total population in Sweden relies on cash transactions and Sweden is expected to become the world's first cashless economy by 2023.

Sweden plans to introduce its own digital currency in 2021. We believe these are all signals that there is growing need for the type of payments platform we are in the process of constructing.

Relaxed Ongoing Reporting Requirements

If we become a public reporting company in the future, we will be required to publicly report on an ongoing basis as an "emerging growth company" (as defined in the Jumpstart Our Business Startups Act of 2012, which we refer to as the JOBS Act) under the reporting rules set forth under the Exchange Act. For so long as we remain an "emerging growth company", we may take advantage of certain exemptions from various reporting requirements that are applicable to other Exchange Act reporting companies that are not "emerging growth companies", including but not limited to:

- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act;
- taking advantage of extensions of time to comply with certain new or revised financial accounting standards;
- being permitted to comply with reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements; and
- being exempt from the requirement to hold a non-binding advisory vote on executive compensation and member approval of any golden parachute payments not previously approved.

If we become a public reporting company in the future, we expect to take advantage of these reporting exemptions until we are no longer an emerging growth company. We would remain an "emerging growth company" for up to five years, although if the market value of our Common Shares that is held by non-affiliates exceeds $700 million as of any June 30 before that time, we would cease to be an "emerging growth company" as of the following December 31.

If we do not become a public reporting company under the Exchange Act for any reason, we will be required to publicly report on an ongoing basis under the reporting rules set forth in Regulation A for Tier 2 issuers. The ongoing reporting requirements under Regulation A are more relaxed than for "emerging growth companies" under the Exchange Act. The differences include, but are not limited to, being required to file only annual and semiannual reports, rather than annual and quarterly reports. Annual reports are due within 120 calendar days after the end of the issuer's fiscal year, and semiannual reports are due within 90 calendar days after the end of the first six months of the issuer's fiscal year.

In either case, we will be subject to ongoing public reporting requirements that are less rigorous than Exchange Act rules for companies that are not "emerging growth companies", and our members could receive less information than they might expect to receive from more mature public companies.

DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

Pursuant to the Company's Limited Liability Company Operating Agreement, the Company has an initial Board of Managers (the "Board") comprised of Ian Richard Toews, Sandra Wright, Matthew Taub and Bruce Kamm – each, a Board Member. The Board constitutes a "Manager" within the meaning of the Delaware Limited Liability Company Act, and holds the management power over the business and affairs of the Company. Each Board Member is also an officer of the Company, and the Board may appoint officers as it chooses.

LODE (Switzerland) AG is the sole member of the Company. As a member, it has the power to remove any Board Member with 30 days prior written notice for "cause". However, the management power over the business and affairs of the Company is held by the Board. The members of the Board of Managers hold the following positions at LODE (Switzerland) AG.

Name	Position	Age	Date Appointed to Current Position	Approximate hours per week for part-time employees
Executive Officers (1)				
Matthew Taub	Chief Executive Officer	47	February 2021	N/A
Sandra Wright	Chief Administrative Officer	55	October 2020	N/A
Board Members				
Ian Richard Toews	Board Member (Chairman)	54	October 2020	N/A
Matthew Taub	Board Member	47	October 2020	N/A
Sandra Wright	Board Member	55	October 2020	N/A
Bruce Kamm	Board Member	69	December 2020	N/A

(1) Each of the Executive Officers of the Company is an employee of LODE (Switzerland) AG, the sole member of the Company.

(2) Mr. Toews is also a Director of LODE (Switzerland) AG, the sole member of the Company. He is also a founder of LODE (Switzerland) AG, and LODE1 Anstalt, the parent company of LODE (Switzerland) AG.

Ian Richard Toews, Chairman of the Board

Mr. Toews is a founder of Interfix Corporation (a Cayman company), LODE1 Anstalt (a Liechtenstein company), LODE (Switzerland) AG (a Swiss company), LODE AG and Co. KG (an Austrian company), LODE U.K. Ltd (a United Kingdom company) and LODE (Ireland) Ltd (an Irish company) that collectively have been created to support the regulatory and compliance structure of the LODE Project.

Utilizing his in-depth experience in corporate finance, he leads the development of the corporate finance and administrative programs that complement existing and growing capital finance needs of the LODE Project. His particular focus is to steer and coordinate capital investment into LODE Token and the vaulted monetary mass of gold and silver from qualifying contributors. Throughout his career, Mr. Toews has assisted business owners and executives execute acquisition, joint ventures and capital raising and structured community mandates as a lead partner.

The majority of Mr. Toews' corporate experience in the early years was in the food and beverage industry. From April 2009 until May 2012, he served as Founder and President of Vampt Brands International Inc., a beverage company that produced and distributed innovative -Ready-To-Drink alcohol beverages. It attracted $3.0M in capital investment for production, distribution and sales. He steered the company from start up to full operational distribution across Canada and the United States.

From January 2013 until February 2016, Mr. Toews served as the Founder and President of Vampt Capital Partners Inc., a business that provided corporate and business management consulting services, investment and management services and Canadian integration services for accredited and qualified foreign immigration investors. The company introduced foreign investors to British Columbia owned businesses seeking capital investment in the wine and spirits sector. It attracted $6.0 million in capital investment for the distribution and sales for three British Columbia alcohol brands.

From November 2016 until September 2017, Mr. Toews acted as Vice President Corporate Finance for Fulcrum Family Advisors Ltd., a business providing Immigration Advisory Services, Business Advisory Services and Canadian Integration Services. Promoted the firm's immigration program worldwide to connect HNW foreign business owners with British Columbia business owners seeking investment partners across any sectors.

From September 2017 to the present, Mr. Toews has been the head figure of the LODE Project, which he founded in 2017. The LODE Project's goal is to restore gold and silver to historic prominence as sound money. The LODE Project has enabled the creation of two asset-backed digital utilities.

Matthew Taub, Chief Executive Officer, Board Member

Mr. Taub brings over a decade of precious metals and markets experience to the LODE Project. From 2011 until 2017, he served as a Director and was responsible for Business Development, Corporate and Institutional Sales of CPM Group in New York. Highly regarded for its expertise in precious metals, CPM Group provides research and consulting services related to the financial management of commodities exposure, including fundamental market research and analysis, consulting and advisory services, commodities management, and investment banking advisory. During his tenure at CPM Group, he worked across markets and industry participants from the buy-side and sell-side analysts and institutions, to Governments, Banks, and individuals. In 2017, Mr. Taub served as an Account Executive – CX/VOC Practice for Maru/edr, a technology driven global market research company. In 2018, he founded and currently serves as the President of Fressora Media LLC, a full-service digital marketing firm specializing in content creation and management, social media marketing, business promotion and development for the precious metals industry.

Mr. Taub holds an MBA in Finance and Accounting from Fordham University in New York City and a B.A. from Clark University in Massachusetts.

Sandra Wright, Chief Administrative Officer, Board Member

Ms. Wright has operated and owned Intellectual Property firms for over 30 years. She is a specialist in the field of Brand Creation and Brand Registration. Her experience crosses a large spectrum of business sectors. She has represented and managed intellectual property portfolios worldwide for companies in the food & beverage, consumer products, retail, manufacturing, medical and pharmaceutical, finance, technology, resource, agriculture, communications and education sectors. Over the past decade, Ms. Wright has provided Business Advisory Consulting Services to start-ups and existing businesses by providing a focused and strategic approach to corporate administration and operations, corporate communications and corporate governance.

From 1998 to 2010, she served as Founder and President of Accupro Trademark Services LLP, a trademark registration firm specializing in trademark law. In 2011, she founded and currently is the President of Infuse Works Inc. a brand creation and trademark registration business. In January 2012, Ms. Wright served as the Director of Business Development for Y5 Creative Studio Inc. a graphic design and website development services business until her departure in March 2014. From March 2014 until December 2015, she served as a Director and Chief Operating Officer with Vampt Capital Partners, Inc., a Ready-To- Drink alcoholic beverage company. From November 2016 until September 2017, Ms. Wright served as the President of Fulcrum Family Advisors Ltd., a business providing Immigration Advisory Services, Business Advisory Services and Canadian Integration Services. Ms. Wright and Mr. Toews implemented the firm's immigration program worldwide to connect HNW foreign business owners with British Columbia business owners seeking investment partners across any sectors. From September 2017 to present, Ms. Wright has served as a Community Ambassador to the LODE Project, through her company Aglife Enterprises Inc., which is responsible for financial, legal and vaulting administration for the LODE Project.

Bruce Kamm, Board Member

Bruce Kamm joined the LPI's Board in December 2020. Prior to joining Lode Payments International, Bruce was a payments and commerce strategist and service provider for the LODE Project from June 2019 to December 2020. He oversaw the design, development and activation of SilverCards, AGXMarkets and the LODEPay virtual debit card, as well as facilitated introductions to broker dealers, card issuers, acquirers, payment and trading facilitators, who became LODE Partners. In that position, he was also responsible for architecting the LODE Project's payments and commerce services, management of the SilverCards payment and redemption system, the virtual debit card issuing program, and operations of AGXMarkets (now LODEMarkets), to onboard merchants, as well as enhance marketplace listings and user experiences.

From 2000 to 2020, Bruce founded and managed several companies in the areas of banking, trade, and commerce. Some of these companies include Intertrade International, a real estate acquisition and development company, which Bruce founded in 1999, and where he still serves as President. In his role at this Company, Bruce acquired and managed residential and commercial real estate properties that were ultimately sold to private owners and developers. Bruce also founded two other companies in 1999 that are still in existence today - Intertrade Capital Group (where he has served as Managing Director since 1999) and VirtualBarter (where he has served as Chief "Evolutionary" Officer since 1999).

At Intertrade Capital Group, Bruce designed new forms of capitalization initiatives that empower companies with reduced cash requirements for purchasing and capital expenses, asset management, and alternative capital for mergers and acquisitions. Architected financial transactions to help companies obtain full value for excess capacity and production. At VirtualBarter, he architected the development of a world class, secure multi-currency trade and commerce SaaS management platform with multiple use cases to enable digital payments, account management, and a network of online marketplaces for barter exchanges and business networks worldwide. Managed exchange and merchant onboarding, and provided mentoring, support and best practices to new startup exchanges to assure their success. Other ventures that Bruce is still involved with in a managerial capacity include Multiplii Club (formed in 2016) and Virtual Commerce (formed in 2017), each of which are engaged in business surrounding payment platforms.

Bruce holds a B.A. interdisciplinary degree in Administrative Science and Psychology, and has been awarded the designation of Certified Trade Broker by the International Reciprocal Trade Association.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Since our inception, no compensation, cash or otherwise, has been provided to the executive officers or Board Members for their services to the Company. Currently, the Company has no contracts to compensate its officers and/or Board Members, however, it intends to compensate its officers and/or Board Members in the future.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITYHOLDERS

The following table sets out, as of March 12, 2021, the voting securities of the Company that are owned by executive officers and directors, and other persons holding more than 10% of any class of the Company's voting securities or having the right to acquire those securities. The table assumes that all options and warrants have vested. The Company's voting securities include all shares of its limited liability company interests, designated as "Common Shares".

Name and Address of Beneficial Owner	Title of class	Amount and nature of beneficial ownership	Amount and nature of beneficial ownership acquirable (1)	Percent of class (2)
Ian Toews, 435 12th Street West, Bradenton, Florida, 34205 (1)	Common Shares	77,000,000	0	100%

(1) Represents shares held by LODE (Switzerland) AG. LODE1 Anstalt is the 100% owner of LODE (Switzerland) AG. LODE1 Anstalt was founded by Mr. Toews, who has voting and dispositive control of over the shares held by LODE1 Anstalt. As such, Mr. Toews is deemed to be the beneficial owner of these shares.

(2) Based on 77,000,000 Common Shares issued and outstanding as of March 12, 2021.

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

License Agreement

As described in "The Company's Business" section of this Offering Circular, on December 15, 2020, LPI and LODE (Switzerland) AG entered into a license agreement (the "License Agreement"), pursuant to which LODE (Switzerland) AG granted LPI a license to use certain technology of LODE (Switzerland) AG, in exchange the issuance of 77,000,000 Common Shares of LPI, representing 100% of the issued and outstanding Common Shares of LPI. LODE (Switzerland) AG was founded by Ian Toews, an officer and a Board Member of the Company. A copy of this agreement is filed as Exhibit 6.1 to this Offering statement.

SECURITIES BEING OFFERED

General

We may issue LODE Bonds with a total value of up to $50 million on a continuous basis, under this Offering circular. The Bonds are priced at $1,000 each. We will not issue more than $50 million of LODE Bonds pursuant to this Offering Circular in any 12-month period.

Terms of the LODE Bonds

Interest. The LODE Bonds accrue simple interest at 9.00% per annum. Interest is paid quarterly (2.25% per quarter) to holders of the Bonds - interest only, without amortization, in arrears. Quarterly interest payments will commence on the date that is three (3) months from the date of the issuance of the Bond to the holder, and will be paid every three (3) months thereafter while the Bond is still outstanding.

Maturity. The LODE Bonds will have a five-year term. The LODE Bonds are not renewable at the option of the holder.

*No Security. T*he LODE Bonds will be general unsecured obligations of the Company.

Ranking. The LODE Bonds will rank equally with all of our other unsecured debt unless such debt is senior to or subordinate to the LPI by their terms. The LODE Bonds will be subordinated to any current or future debt to banks, financial institutions and secured creditors. The Company does not have any debt that is senior to the LODE Bonds as the date of this Offering Circular. The LODE Bonds do not limit issuance of future senior or junior debt or other securities. There are presently no other Company-authorized securities that materially limit or qualify a Bondholders' rights under the LODE Bonds, and the LODE Bonds do not limit the Company from authorizing such securities.

No Sinking Fund. The Company will not set aside funds in a sinking fund to pay interest or principal on the LODE Bonds.

No Conversion Rights. The LODE Bonds do not provide for rights of conversion into equity of the Company.

Fees. LODE Bond investors are not charged a servicing fee for their investment, but you may be charged a transaction fee if your method of payment requires us to incur an expense. The transaction fee will be equal to the amount that the Company will be charged by the payment processor. Other financial intermediaries, however, if engaged by you, may charge you commissions or fees.

LODE Bonds will be issued by computer-generated program on our website and electronically signed by us in favor of the investor. The LODE Bonds will be stored by us and will remain in our custody for ease of administration with a copy available in investor's account.

Transfer Rights. The LODE Bonds will be transferable at the option of the holder.

Redemption. Holders of the LODE Bonds may redeem up to 5.00% of the principal of the LODE Bonds each quarter upon demand to the Company. Demand shall be provided to the Company in writing, and the Company will issue such funds to the investor within fourteen (14) days of receipt of such demand.

No Accumulation. Unredeemed amounts by holders of the LODE Bonds do not accumulate. If holders of the LODE Bonds redeem any less than 5.00% per quarter, the remainder will not carry over to the next period, and the holders will have forfeited their right to redeem that remaining amount. By way of example, if a Bondholder only redeems 3% of the principal of the LODE Bond in Q1, then then Bondholder will *not* be able to redeem 7% of the principal of the LODE Bond in Q2, and will be limited to 5%.

Prepayment. The Company may prepay a portion or all of a LODE Bond without premium or penalty. Partial payment shall be applied to accrued, unpaid interest before principle.

Events of Default.

- if we fail to pay interest when due and our failure continues for 90 days and the time for payment has not been extended or deferred;
- if we fail to pay the principal, or premium, if any, when due whether by maturity or called for redemption; and
- if we cease operations, file, or have an involuntary case filed against us, for bankruptcy, are insolvent or make a general assignment in favor of our creditors.

Modification.

A LODE Bond may be modified in writing signed by the Company and the Bondholder.

No Personal Liability of Board Members, Officers, Employees and Shareholders.

No member, manager, employee, agent, officer, Board Member, affiliate or subsidiary of ours will have any liability for any obligations of ours due to the issuance of any LODE Bonds.

Governing Law.

The LODE Bonds and our subscription agreement will be governed and construed in accordance with the laws of the State of Delaware.

Membership Interests of LPI

Our sole class of equity securities consists of common membership interest units, designated as "Common Shares", representing ownership interests in our Company. All of our authorized Common Shares (77,000,000) are held by LODE (Switzerland) AG.

LODE PAYMENTS INTERNATIONAL LLC FINANCIAL STATEMENTS

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517 Route One, Suite 4103
Iselin, NJ 08830
(732) 781-2712
Berkower.io

INDEPENDENT AUDITORS' REPORT

To the Sole Member of
Lode Payments International LLC

Report on the Financial Statements

We have audited the accompanying financial statements of **Lode Payments International LLC** (the "Company"), which comprise the balance sheet as of August 6, 2020 (inception), and the related statement of operations, changes in member's equity (deficit), and cash flows for the period then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Lode Payments International LLC** as of August 6, 2020 (inception), and the results of its operations, changes in its member's equity (deficit) and its cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America.

Berkower LLC

Berkower LLC
Iselin, New Jersey

LODE PAYMENTS INTERNATIONAL LLC

BALANCE SHEET

AUGUST 6, 2020

Assets	$ –
Liabilities and Member's Equity (Deficit)	
Current Liabilities:	
Accrued Expenses	$ 5,200
Total Current liabilities	$ 5,200
Member's Equity (Deficit)	
Member's Equity (Deficit)	(5,200)
Total Member's Equity (Deficit)	$ (5,200)
Total Liabilities and Member's Equity (Deficit)	$ –

See accompanying notes to the financial statements.

LODE PAYMENTS INTERNATIONAL LLC

STATEMENT OF OPERATIONS

FOR THE PERIOD ENDED AUGUST 6, 2020 (INCEPTION)

Operating expenses	
Corporate formation expenses	$ (5,200)
Total Operating Expenses	(5,200)
Loss Before Income Taxes	(5,200)
Provision for Income Taxes	–
Net Loss	$ (5,200)

See accompanying notes to the financial statements.

LODE PAYMENTS INTERNATIONAL LLC

STATEMENT OF CHANGES IN MEMBERS' EQUITY (DEFICIT)

FOR THE PERIOD ENDED AUGUST 6, 2020 (INCEPTION)

	Member's Equity	Total Member's Equity (Deficit)
Beginning of period	$ –	$ –
Net Loss	$ (5,200)	$ (5,200)
Balance at August 6, 2020	$ (5,200)	$ (5,200)

See accompanying notes to the financial statements

LODE PAYMENTS INTERNATIONAL LLC

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED AUGUST 6, 2020 (INCEPTION)

Cash flows from Operating Activities	
Net Loss	$ (5,200)
Changes in operating assets and liabilities	

Accrued Expenses	5,200
Net Cash Provided by (Used in) Operating Activities	–
Cash flows from Investing Activities	–
Cash flows from Financing Activities	–
Net change in Cash Position	–
Cash, beginning of period	–
Cash, end of period	$ –

See accompanying notes to the financial statements.

LODE PAYMENTS INTERNATIONAL LLC

NOTES TO FINANCIAL STATEMENTS

AUGUST 6, 2020

1. Incorporation and principal activity

LODE Payments International LLC (the "Company") was incorporated by its sole member, Interfix Corporation, on August 6, 2020, as a Delaware limited liability company, with its principal office located in Wilmington, Delaware. The Company's fiscal year-end is December 31.

The Company is organized for the purpose of establishing, developing, operating, and managing asset- based mediums of exchange, payment systems and related activities.

As of August 6, 2020, the Company has not commenced operations.

2. Significant accounting policies

The significant accounting policies adopted by the Company are as follows:

Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting and conform to the accounting principles generally accepted in the United States of America ("US GAAP").

Use of estimates

Financial statements prepared in accordance with US GAAP require management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606 when it has satisfied the performance obligations under an arrangement with the customer reflecting the terms and conditions under which products or services will be provided, the fee is fixed or determinable, and collection of any related receivable is probable. ASC Topic 606, "Revenue from Contracts with Customers" establishes principles for reporting information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts to provide goods or services to customers. Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements: 1) identify the contract with a customer; 2) identify the performance obligations in the contract; 3) determine the transaction price; 4) allocate the transaction price to performance obligations in the contract; and 5) recognize revenue as the performance obligation is satisfied.

The Company has not yet earned any revenue.

Note 2. Significant accounting policies (continued)

Functional and presentation currency

The financial statements of the Company are presented in United States dollars ("USD") which is the Company's functional currency, as the majority of activity is transacted in USD.

Cash

The Company considers all cash and short-term deposits with original maturity of three months or less to be cash and cash equivalents. The Company had no cash equivalents as of August 6, 2020. From time to time, the Company could maintain cash deposits in excess of federally insured limits. The Company believes credit risk related to any potential cash or cash equivalent amounts to be minimal.

Start-Up Costs

In accordance with ASC 720, costs related to start-up activities, including organizational costs, are expensed in the period incurred. The Company has incurred corporate formation expenses of $5,200 as of the balance sheet date. Additionally, in conjunction with the Company's capital raising efforts, the Company will continue to incur marketing, office, and professional fees.

Taxation

As a limited liability company, the Company is not a taxpaying entity for federal income tax purposes. Accordingly, its taxable income or losses are allocated to its members based on the provisions of the operating agreement and are included in the members' income tax returns. The financial statements, therefore, do not include a provision for income taxes. Similar provisions apply for state income tax purposes.

Management has assessed the effect of the guidance provided by U.S. GAAP on accounting for uncertainty in income taxes. Management has evaluated all tax positions that could have a significant effect on the financial statements and determined the Company had no uncertain income tax positions on August 6, 2020.

Fair Value Measurement

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The Company determines the fair values of its assets and liabilities based on a fair value hierarchy that includes 3 levels of inputs that may be used to measure fair value. The 3 levels are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are those other than quoted prices that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs reflect the Company's own assumptions about the inferences that market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the Company's own data.

Note 2. Significant accounting policies (continued)

Contingencies

The Company may be involved in lawsuits, claims and proceedings incidental to the ordinary course of business. The Company accounts for such contingencies when a loss is considered probable and can be reasonably estimated.

The impact of the coronavirus ("COVID 19") pandemic has been evolving since 2019. The possible effect of COVID-19 on the Company's financial position and future results of operations cannot be estimated as of the date of these financial statements.

3. Related party balances and transactions

There are no related party balances as of August 6, 2020.

4. Subsequent events

Management has evaluated subsequent events through November 3, 2020, the date which the financial statements were available to be issued, and there were no events to disclose.

PART III
INDEX TO EXHIBITS

1.1	Placement Agent Agreement with Entoro Securities, LLC
2.1	Limited Liability Company Operating Agreement of LODE Payments International LLC dated December 15, 2020.
2.2	Certificate of Formation of LODE Payments International LLC dated August 6, 2020
3.1	Form of LODE Bond
4	Form of Subscription Agreement
6.1	License Agreement between the Company and LODE (Switzerland) dated December 15, 2020
8.1	Form of Escrow Agreement*
11	Auditor's Consent
12	Opinion of CrowdCheck Law LLP*

*To be filed by Amendment

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this Offering Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Branderton, State of Florida on, March 12, 2021.

LODE PAYMENTS INTERNATIONAL LLC

/s/ Matthew Taub
Matthew Taub, Chief Executive Officer

LODE Payments International LLC

The following persons in the capacities and on the dates indicated have signed this Offering Statement.

/s/ Ian Richard Toews
Ian Richard Toews, Chairman, Principal Financial Officer, Board Member
Date: March 12, 2021

/s/ Sandra Wright
Sandra Wright, Principal Accounting Officer, Board Member
Date: March 12, 2021

/s/ Matthew Taub
Matthew Taub, Board Member
Date: March 12, 2021

/s/ Bruce Kamm
Bruce Kamm, Board Member
Date: March 12, 2021

Exhibit 1.1

ENTORO SECURITIES, LLC – REG A - PLACEMENT AGENT AGREEMENT

Required Information and Summary	
Date:	1/11/2021
"Issuer" or Company Legal Name:	Lode Payments International LLC
Tax and Issuer/Company ID:	85-2650887
"Domiciled":	Wilmington, DE
"Type" of Entity:	Limited Liability Company
"Offering" Name:	Lode
[Reserved]:	
Issuer/Company Contact Information	
Primary Contact:	Matthew Taub
Authorized Signatory:	Matthew Taub
Signatory Title:	CEO
Address:	1007 North Orange St. 4th Floor, #28. Wilmington, DE 19801
Email:	
Work Number:	[Work Number]
Mobile Number:	
[Reserved]:	
Issuer/Company Counsel Contact Information	
Firm:	CrowdCheck Law, LLP
Primary Contact:	TBD
Address:	
Email:	TBD
Work Number:	TBD
Mobile Number:	TBD
[Reserved]:	
Entoro Securities, LLC Contact Information	
	333 W. Loop N., Suite 333 Houston, TX 77024, USA +1.713.823.2900 Main www.entoro.com
Authorized Representative:	James C. Row, CFA, Managing Partner jrow@entoro.com
[Reserved]:	

Reg A - Offering Summary – Additional Information in Section 2 and Exhibit B	
Instrument:	Convertible Unsecured Debt
Maximum Offering Size:	$50,000,000, subject to increase by issuer
Currency:	United States Dollars

Tier 1 or 2:	Tier 2
Advisory/Consulting Fee:	$10,000
Monthly Advisory/Consulting Fees:	[Waived] per month
Advance on Expenses:	$10,000, covers due diligence expenses, technology platform setup costs, other necessary support. Refundable to extent not used.
Offering Success Fee:	***Cash Compensation:*** 1.0% of the gross proceeds of the Offering; or 5.0% of the gross proceeds facilitated by Placement Agent or Soliciting Dealers ***Equity Compensation:*** N/A; *plus* ***Digital Securities Compensation:*** N/A
Initial Term:	From execution date of Placement Agent Agreement until the earlier of: (i) date Maximum Offering Amount is sold; or (ii) twelve months from SEC qualification of Offering. May be extended by mutual agreement.
Conversion Feature:	Yes
Warrants/Options:	No
Digital Securities:	No
Minimum Purchase Amount (per investor):	$1,000
Subscription Agreement:	[Status]
[Reserved]:	[Reserved]

Description of the Offering and the Securities

Lode owns and operates a blockchain-enabled ecosystem for silver and gold. The Issuer subsidiary operates a payment processing app for precious metal-backed cryptocurrency.

Entoro Securities will work on a Broker Dealer of Record basis for base commission and reasonable efforts for additional compensation to find subscribers for up to $50,000,000 worth of 9% Convertible Debt Bonds, priced at $1,000.00 per Note, pursuant to a private offering in accordance with “Tier 2” of Regulation A (17 C.F.R. §230.251 et seq.) of the Securities Act of 1933, as amended (the "33 Act").

Additional Information

Signed Entoro NDANC Agreement:	Yes, December 14, 2020
Status with SEC:	Not Yet Qualified
Background Check:	Required
Escrow:	Required
Escrow Agent Information:	[TBD]
Issuer Audit Years:	2019, 2020
“Entoro”:	Means Entoro Capital, LLC, parent of both Entoro Securities and OfferBoard
“Entoro Securities”:	Means Entoro Securities, LLC, the broker-dealer (CRD#35192)
“OfferBoard”:	Means OfferBoard, LLC, the syndication and technology platform
Family Office Networks (FON) Distribution:	[Yes or No]
Distribution Capable:	[Yes or No]
Offer Expiration:	2/11/2021 12:00 AM
Document Version:	2021.01.11

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

The Issuer recognizes and understands:

Please Check the Box	**Topic**
	Entoro Securities works on a Best Efforts Basis
	Background checks are required (FINRA/SEC)
	Securities marketing can only be conducted when the proper due diligence and marketing materials have been completed with Disclosures and Disclaimers
	Advance on expenses is due on execution of this Agreement. Advisory/consulting fees are due on the latter of SEC qualification or FINRA approval of this Agreement, unless arrangements for subsequent payment are explicitly stated in this Agreement.
	Exhibit D – Expense Budgeting Expectations

We look forward to working with you toward the successful conclusion of this engagement and developing a long-term relationship with the Issuer.

Confirmed, Agreed and Accepted:

Lode Payments International LLC

By: _____
Name: Matthew Taub
Title: CEO
Date: 1/11/2021

ENTORO SECURITIES, LLC

PLACEMENT AGENT

By: _____
Name: James Row
Title: Managing Partner
Date: 1/11/2021

1/11/2021

Matthew Taub
CEO
Lode Payments International LLC
1007 North Orange St. 4th Floor, #28. Wilmington, DE 19801

Re: Engagement Reg A Placement Agent Agreement

Dear Matthew Taub:

This Placement Agent Agreement (this "**Agreement**") sets forth the terms under which Entoro Securities, LLC, a FINRA and SEC registered broker-dealer ("**we**" or "**Placement Agent**"), is being engaged to act as the exclusive and managing broker dealer for Lode Payments International LLC ("**you**" or the "**Issuer**" and, together with Placement Agent, the "**Parties**") in connection with a proposed best efforts Regulation A offering by the Issuer of its securities (the "**Securities**") which Securities may be convertible preferred stock,

common stock, convertible debt or other securities and may be in the form of units that include warrants in each case as determined by the Issuer after consultation with Placement Agent.

The terms of our engagement are as follows:

1. **THE OFFERING**.

(a) We will seek to assist you to raise capital through a Regulation A, Tier 2 offering (the "**Offering**") of the Securities to accredited and non-accredited investors (the "**Investors**") in an exempt transaction under Regulation A of the Securities Act of 1933, as amended (the "**Securities Act**"). We expect that the Offering will result in gross proceeds to the Issuer of up to $$50,000,000. The actual terms and amount of the Offering will depend on market conditions, and will be subject to negotiation between the Issuer, Placement Agent and the prospective investors.

(b) The Issuer expressly acknowledges that: (i) the Offering will be undertaken an a "best efforts" basis, (ii) Placement Agent will not be required to purchase any Securities from the Issuer, and (iii) the execution of this Agreement does not constitute a commitment by Placement Agent to consummate any transaction contemplated hereunder and does not ensure a successful Offering or the ability of Placement Agent to secure any financing on behalf of the Issuer.

(c) During the Term (as defined below), the Issuer and its affiliates agree not to engage any other broker-dealer or intermediary and shall not utilize a placement agent, broker-dealer or other intermediary to solicit, negotiate with or enter into any agreement with any investor or other financing source unless such engagement is through Placement Agent. The Issuer represents and warrants that the execution, delivery and performance of this Agreement does not violate the terms of any agreement or understanding to which Issuer or its affiliates are a party or to which Issuer or its affiliates are bound with any other person or entity.

(d) You acknowledge that we may ask other FINRA and SEC member broker-dealers to participate as soliciting dealers ("**Soliciting Dealers**") for the Offering. Upon appointment of any such Soliciting Dealer, we shall be permitted to re-allow all or part of our fees and expense allowance as described below. Such Soliciting Dealer shall automatically receive the benefits of this agreement, including the indemnification rights provided for herein upon their execution of a soliciting dealer agreement (the "**Soliciting Dealer Agreement**") with us that confirms that such Soliciting Dealer is entitled to the benefits of this agreement, including the indemnification rights provided for herein. Unless otherwise agreed to by the Issuer, the Issuer will not be responsible for paying any placement agency fees, commissions or expense reimbursements to any Soliciting Dealers retained by Placement Agent that are in excess of the fees and expense reimbursement provided for in this Agreement. The Soliciting Dealer Agreement shall be in such form as we reasonably determine.

2. **FEES AND EXPENSES**.

(a) As compensation to Placement Agent for its services hereunder, Issuer agrees to pay Placement Agent, concurrent with each Closing of the Offering, the compensation described in Exhibit B. The Offering Success Fee identified in Exhibit B shall be payable with respect to any Securities sold to any Investor. An Investor is any person or entity that has executed or otherwise entered into a subscription agreement or other form of sale or purchase order related to the Offering. Source of facilitation of specific investments, as needed, will be determined by use of designated URLs, tracking pixels, investor-entered ID codes, referral source dropdown menus, or other supporting evidence as shall be mutually agreed by the Parties, including but not limited to CRM software or email records.

(b) Any Advisory/Consulting Fee described in Exhibit B is nonrefundable, and payable to Placement Agent within five days of the latter of FINRA Rule 5110 approval of this Agreement or SEC qualification of the Offering.

(c) To the degree that Equity, Warrant or Option compensation is authorized in Exhibit B, any such compensation will be registered under the Offering Statement for the Offering. Placement Agent understands and agrees that there are significant restrictions pursuant to Financial Industry Regulatory Authority, or FINRA Rule 5110 against transferring Warrants, Options and underlying Securities during the one hundred eighty (180) days after the qualification date of the Offering Statement for the Offering and by its acceptance thereof shall agree that it will not sell, transfer, assign, pledge or hypothecate the ownership of same, or any

portion thereof, or be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such securities for a period of one hundred eighty (180) days following the qualification date of the Offering Statement for the Offering to anyone other than (i) an underwriter or selected dealer in connection with the Offering or (ii) a bona fide officer or partner of Placement Agent or of any underwriter or selected dealer; and only if any such transferee agrees to the foregoing lock-up restrictions.

(d) Any Advance on Expenses described in Exhibit B is payable to Placement Agent within five days of execution of this Agreement, and is refundable to the extent not used. Moreover, Issuer agrees to reimburse Placement Agent for all out-of-pocket expenses incurred in connection with its engagement hereunder, including (x) all reasonable travel (which shall include, without limitation, business or first-class airfare for a flight longer than four hours), lodging and related incidental expenditures, (y) the fees and expenses of Placement Agent's legal counsel incurred in connection with (i) the performance of the matters contemplated hereby and (ii) the payment of all fees and expenses due to Company hereunder, (excluding in connection with any fee dispute), and (z) all amounts paid to other outside professionals or experts, accountants, independent consultants retained in connection with Placement Agent's performance of the matters contemplated hereby in connection with an Offering (including expenses incurred and charged by such outside professionals or experts, accountants, independent consultants); *provided, however,* that any such expenses other than expenses incurred by Placement Agent described in clause 2(d)(y)(ii) above, which individually, or in the aggregate, exceed $10,000.00 must be approved in advance by the written consent of the Issuer which approval shall not be unreasonably withheld; and *provided further*, that upon any such approval by Issuer, Issuer shall make payment in advance to Placement Agent of the estimated amount of such out-of-pocket expenses. Maximum aggregate fees and expenses to be paid or reimbursed to, or paid on behalf of, Placement Agent with or without Issuer approval shall not exceed $40,000. Any excess costs or fees for goods or services sought by Issuer in relation to Offering shall be paid directly by Issuer to relevant third parties. Placement Agent agrees to provide any documents reasonably requested by Issuer in support of its expenses.

(e) In addition, the Issuer shall pay for fees and expenses incurred by it in connection with the Offering, including without limitation, (i) all filing fees and communication expenses relating to the qualification of the Securities to be sold in the Offering with the Securities and Exchange Commission (the "**Commission**"), any necessary notice filings with state securities regulators of the states in which Securities under Offering will be sold, and the filing of the Offering Materials with the Financial Industry Regulatory Authority ("**FINRA**") under FINRA Rule 5110, (ii) the costs of all mailing and printing of the Offering documents, the Offering Statement (as defined below), the Offering Circular (as defined below) and all amendments, supplements and exhibits thereto and as many preliminary and final Offering Circulars as Placement Agent may reasonably deem necessary, (iii) the costs of preparing, printing and delivering electronic certificates representing such Securities; (iv) the costs and expenses of the transfer agent for such Securities; (v) the costs and expenses of the Issuer's accountants and the fees and expenses of the Issuer's legal counsel and other agents and representatives; and (vi) the reasonable fees and disbursements of outside counsel for the Placement Agent to a maximum of $15,000; and (vi) the costs and expenses of any third party marketing, advertising or promotional efforts.

(f) Upon the execution of this Agreement, Placement Agent shall direct Issuer to engage a third party background check provider for the purpose of generating reports regarding the Issuer's officers, directors and significant stockholders, as described further in Exhibit D of this Agreement. Placement Agent's engagement with these service providers will permit Placement Agent to rely on these reports.

(g) The Issuer will use its reasonable best efforts, in cooperation with the Placement Agent, to qualify the Securities for offering and sale under the applicable securities laws of such states and foreign jurisdictions as the Placement Agent may designate and maintain such qualifications in effect so long as required to complete the placement of the Securities; *provided, however*, that the Issuer shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. While both Parties acknowledge that the following activity is responsibility of Issuer, to the extent the Placement Agent prepares and files any documentation necessary to qualify and maintain the qualification of the offer and sale of the Securities under the laws of any state or foreign jurisdiction, the Issuer shall deliver to the Placement Agent in advance of any such filing the applicable state filing fees and will reimburse the Placement Agent for its reasonable costs and expenses in making any such filings.

(h) Issuer may request that Placement Agent, at its discretion, post the Offering on OfferBoard® (or any affiliate of same), an online deal marketing, investor outreach and technology platform operated by the Placement Agent's subsidiary OfferBoard,

LLC, a Delaware limited liability company ("OfferBoard"). If Issuer opts to host a standalone investment onboarding funnel on its website or elsewhere, OfferBoard will integrate its investor onboarding, recordkeeping and compliance processes with those of Issuer or any relevant third party. OfferBoard will handle all KYC, CIP, AML, and OFAC for investors participating under OfferBoard or via integration with Issuer's or any relevant third party technology provider's software. OfferBoard's participation in any Offering shall be limited to introduction of the Offering to potential investors and OfferBoard will not participate in the preparation of any Offering Materials nor Authorized Sales Materials nor have any responsibility for the contents thereof. Regardless of whether the Offering is posted on OfferBoard, the Issuer understands and agrees that certain aspects of the Offering may be conducted through OfferBoard's technology platform or facilities. To the extent necessary, the Issuer consents to the posting of information concerning the Offering on OfferBoard, including but not limited to the posting of due diligence materials on OfferBoard's on-line virtual data room ("VDR"), subject to the confidentiality undertakings and agreements referenced in Sections 7 and Exhibit C of this Agreement. All information concerning the Issuer posted on OfferBoard's VDR shall be considered Offering Materials and/or Authorized Sales Materials. There is a technology fee associated with any use of OfferBoard as described in this Section, as well as a registration/set-up fee to establish the VDR, which shall be paid by Issuer as set forth in Exhibit D, before the set-up of the VDR for an Offering.

(i) All fees and any other amounts payable hereunder are payable in U.S. dollars, free and clear of any United States or foreign withholding taxes or deductions and shall be payable to the account designated by Placement Agent under "Bank Information" in Exhibit B of this Agreement. No later than thirty (30) days following expiration or earlier termination of this Agreement, Placement Agent shall submit to Issuer a final invoice that sets forth the total of all Fees and reimbursable expenses (and any past-due payments) owed to Placement Agent under this Agreement, and payment of all such amounts shall be made by the Issuer to Placement Agent no later than thirty (30) days following the date of such final invoice. Any late payments of such fees and expenses shall bear interest at the rate of twelve percent (12%) per annum. The Issuer's obligations pursuant to this section shall survive expiration or earlier termination of this Agreement.

3. **Term of Engagement; Relationship of Parties**.

(a) The term of Placement Agent's engagement hereunder (the "**Term**") shall commence on the mutual execution of this Agreement and end on the earlier to occur of: (i) 12 months from SEC qualification; (ii) the final Closing of the Offering; or (iii) ten (10) business days after either party gives the other written notice of termination hereunder; provided, however, that the Issuer shall not provide Placement Agent with written notice of termination for at least one hundred twenty (120) days from the date that the Offering Statement for the Offering is qualified by the Securities and Exchange Commission. Moreover, upon a material default by the either Party, this Agreement may be terminated immediately upon written notice by the non-breaching Party. Upon any such termination, any fees, and expenses due to Placement Agent shall be remitted to Placement Agent promptly (including fees and expenses accrued before, but invoiced after, such termination).

(b) Upon termination, Placement Agent will be entitled to collect all fees, if any, earned through the date of termination, and the Issuer will pay or reimburse Placement Agent for its out-of-pocket expenses, subject to Sections 2(d) and 2(e) hereof. The Issuer agrees that: (a) any termination or completion of Placement Agent's engagement hereunder shall not affect the Issuer's obligation to indemnify Placement Agent, the Soliciting Dealers and the affiliates of Placement Agent and the Soliciting Dealers as provided for herein, (b) any termination of Placement Agent's engagement hereunder shall not affect the Issuer's obligation to pay fees as provided for in Section 2(a) hereof; and (c) any termination of Placement Agent's engagement hereunder shall not affect the Issuer's obligation to pay fees and reimburse the expenses accruing prior to such termination as provided for herein.

(c) Notwithstanding any termination of this Agreement pursuant to the terms hereof or otherwise, if at any time after the termination of this agreement and on or before the twelve (12) month period following the termination of this Agreement (the "**Residual Period**"), the Issuer enters into a definitive commitment relating to the sale of Securities to, or facilitated by, any person or entity (including such person or entity's affiliates, and each of its and such affiliates' respective equity holders, officers, directors, employees, consultants, agents) that Placement Agent introduced to the Issuer and/or with whom Placement Agent had substantive communications with on behalf of the Issuer, the Issuer shall pay to Placement Agent fees in accordance with the terms and provisions of Section 2(a) hereof.

(d) Nothing contained in this Agreement shall be construed to place Placement Agent and the Issuer in the relationship of partners or joint ventures. Neither Placement Agent nor the Issuer shall represent itself as the agent or legal representative

of the other for any purpose whatsoever nor shall either have the power to obligate or bind the other in any manner whatsoever. The Issuer's engagement of Placement Agent is not intended to confer rights upon any person not a party hereto (including shareholders, directors, officers, employees or creditors of the Issuer) as against Placement Agent or its affiliates, or their respective directors, officers, employees or agents, successors or assigns. Placement Agent, in performing its services hereunder, shall at all times be an independent contractor. No promises or representations have been made, except as expressly set forth in this Agreement, and the parties have not relied on any promises or representations except as expressly set forth in this Agreement. Nothing contained herein should be construed as creating any fiduciary duties between the Issuer and Placement Agent.

4. RIGHT OF FIRST OFFER. The Issuer agrees that if, but only if, the Offering is successfully consummated, it shall provide Placement Agent the right of first refusal for six (6) months from the date of the consummation of the Offering to act as Placement Agent or to act as joint Placement Agent on at least equal economic terms on any public or private equity financing (collectively, "**Future Services**"). If the Issuer notifies Placement Agent of its intention to pursue an activity that would enable Placement Agent to exercise its right of first refusal to provide Future Services, Placement Agent shall notify the Issuer of its election to provide such Future Services, including notification of the compensation and other terms to which Placement Agent claims to be entitled, within thirty (30) days of written notice by the Issuer. In the event the Issuer engages Placement Agent to provide such Future Services, Placement Agent will be compensated on a basis to be mutually agreed upon. For the avoidance of doubt, this right of first refusal shall not apply to any transaction in which the Issuer does not engage a placement agent, broker-dealer of record, finder or similar entity.

5. OFFERING MATERIALS; REPRESENTATIONS AND WARRANTIES.

(a) If the proposed offering is a Regulation A offering, the Issuer shall, as soon as practicable following the date hereof, prepare and file with the Commission and the appropriate state securities authorities, an Offering Statement on Form 1-A (the "**Offering Statement**") under the Securities Act, and an Offering Circular included therein (the "**Offering Circular**") covering the Securities to be sold in the Offering (collectively, the "**Offering Materials**"). The Offering Statement (including the Offering Circular therein), and all amendments and supplements thereto, will be in form satisfactory to Placement Agent and counsel to Placement Agent and will contain such interim and other financial statements and schedules as may be required by the Securities Act and rules and regulations of the Commission thereunder. Placement Agent and its counsel shall be given the opportunity to make such review and investigation in connection with the Offering Statement and the Issuer as they deem desirable. Placement Agent and the Issuer shall mutually agree on the use of proceeds of the Offering, which shall be described in detail within the Offering Circular, it being further understood and agreed that, except as may expressly approved by Placement Agent, no proceeds from the Offering will be used to pay outstanding loans owed by the Issuer to any Issuer officers, directors or stockholders or to redeem any securities of the Issuer.

(b) The Offering Statement will include this Agreement as an exhibit to the Offering Statement.

(c) Issuer hereby represents, warrants and agrees with Placement Agent that upon qualification of the Offering Statement, the Offering Circular will comply with the Securities Act, Regulation A promulgated thereunder and any other rules and regulations (as applicable) of the Commission (the "**Rules and Regulations**"), and the Offering Circular and any and all authorized printed sales literature or other sales materials prepared and authorized by the Issuer for use with potential investors in connection with the Offering ("**Authorized Sales Materials**"), including without limitation, all testing the waters material under Rule 255, when used in conjunction with the Offering Circular, will not contain any untrue statements of material facts or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; provided, however, that the foregoing provisions of this Section 5(c) will not extend to such statements contained in or omitted from the Offering Circular or Authorized Sales Materials as are primarily within the knowledge of Placement Agent and are based upon information furnished by Placement Agent in writing to the Issuer specifically for inclusion therein.

(d) Issuer hereby authorizes Placement Agent to transmit to the prospective Investors the Offering Circular and Authorized Sales Materials. The Issuer will advise Placement Agent immediately of the occurrence of any event or any other change known to the Issuer which results in the Offering Statement, including the Offering Circular, or the Authorized Sales Materials containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make the statements therein or previously made, in light of the circumstances under which they were made, not misleading.

(e) The Issuer further agrees that Placement Agent may rely upon, and shall be a third-party beneficiary of, the representations and warranties and applicable covenants and agreements made to the investors in connection with the Offering. In addition, immediately prior to the initial and any subsequent Closing of the Offering, the Issuer shall execute and deliver to Placement Agent a representation letter in the style of Exhibit E of this Agreement (the "**Representation Letter**") pursuant to which it will make representations and warranties to Placement Agent of the type that are customarily found in placement agency and underwriting agreements for offerings like the Offering. Such Representation Letter and the representations made therein are incorporated into this Agreement by reference as if set forth in full herein.

6. **Conditions to Initial Closing the Offering**. The Offering shall be conditioned upon, among other things, the following:

(a) Satisfactory completion by Placement Agent of its due diligence investigation and analysis of: (i) the Issuer's business, prospects, industry, financial condition and its arrangements with its officers, directors, employees, affiliates, customers and suppliers, (ii) the audited historical financial statements of the Issuer as required by the SEC (including any relevant stub period reviews), and (iii) the Issuer's projected financial results for the fiscal year ending December 31, 2021 and 2022;

(b) Approval of the Offering by Placement Agent investment committee;

(c) FINRA shall not have finally determined that the compensation payable to Placement Agent hereunder is unreasonable under FINRA Rule 5110;

(d) Issuer completion of required notice filings and related requirements in any states where Securities have been sold under the Offering;

(e) Neither the Issuer nor any of its affiliates has, either prior to the initial filing or the qualification date of the Offering Statement, made any offer or sale of any securities which are required to be "integrated" pursuant to the Securities Act or the regulations thereunder with the offer and sale of the Securities pursuant to the Offering Statement;

(f) The Issuer maintaining a PCAOB registered firm of independent certified public accountants acceptable to Placement Agent and the Issuer, including, without limitation, the Issuer's existing auditor (which Placement Agent agrees is acceptable), which will have responsibility for the preparation of the financial statements and the financial exhibits to be included in the Offering Statement, it being agreed that the Issuer will continue to engage a PCAOB registered accounting firm of comparable quality (as may be determined by the Issuer's audit committee or board of directors) for a period of at least three years after the Closing so long as the Issuer is required to file reports with the SEC during such period;

(g) The Issuer maintaining a transfer agent for the Issuer's Securities reasonably acceptable to Placement Agent and continuing to retain such transfer agent for a period of two (2) years after the Closing;

7. **Indemnification, Contribution, and Confidentiality.** The Issuer agrees to indemnify Placement Agent and its controlling persons, representatives, and agents in accordance with the indemnification provisions set forth in Exhibit A hereto, and the parties agree to the confidentiality provisions of Exhibit C hereto, all of which are incorporated herein by reference. These provisions will apply regardless of whether the Offering is consummated.

8. **Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to contracts executed and to be wholly performed therein without giving effect to its conflicts of laws principles or rules. The Issuer and Placement Agent agree that any dispute concerning this Agreement shall be resolved exclusively through binding arbitration before FINRA pursuant to its arbitration rules. Arbitration will be venued in Harris County or Houston, Texas USA (the "**Agreed Forum**"). Each of the Issuer and Placement Agent agree that the Agreed Forum is not an "inconvenient forum" for proceedings hereunder, and each hereby agree to the personal jurisdiction of the Agreed Forum and that service of process by mail to the address for such party as set forth in this letter (or such other address as a party hereto shall notify the other in writing) constitute full and valid service for such proceedings.

9. **Limitation on Liability.** Notwithstanding any provision of this Agreement to the contrary, the Issuer agrees that neither Placement Agent nor its affiliates, and the respective officers, directors, employees, agents, and representatives of Placement Agent, its affiliates and each other person, if any, controlling Placement Agent or any of its affiliates, shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Issuer for or in connection with the engagement and transaction described herein in an amount excess of the actual fees paid to Placement Agent hereunder.

10. **Announcement of Offering.** If the Offering is consummated, Placement Agent may, at its own expense, place a customary announcement in such newspapers and periodicals as Placement Agent may desire announcing the Closing of the Offering, the name of the Issuer, the securities issued and the gross proceeds of the Offering. The parties agree that any such announcement will be subject to approval by the Issuer prior to dissemination by Placement Agent and that such approval will not be unreasonably withheld.

11. **Advice to the Board.** The Issuer acknowledges that any advice given by Entoro to Issuer is solely for benefit and use of the Board of Directors of the Issuer and may not be used, reproduced, disseminated, quoted or referred to, without our prior written consent.

12. **Other Engagements.** Nothing in this Placement Agent Agreement shall be construed to limit the ability of Placement Agent or its respective affiliates to pursue, investigate, analyze, invest in, or engage in investment banking, financial advisory, or any other business relationship with entities other than the Issuer, notwithstanding that such entities may be engaged in a business which is similar to or competitive with the business of the Issuer, and notwithstanding that such entities may have actual or potential operations, products, services, plans, ideas, customers or supplies similar or identical to the Issuer's, or may have been identified by the Issuer as potential merger or acquisition targets or potential candidates for some other business combination, cooperation or relationship. The Issuer acknowledges and agrees that it does not claim any proprietary interest in the identity of any other entity in its industry or otherwise, and that the identity of any such entity is not confidential information under Exhibit C of this Placement Agent Agreement.

13. **Entire Agreement.** This Agreement constitutes the entire Agreement between the parties and supersedes and cancels any and all prior or contemporaneous arrangements, understandings and agreements, written or oral, between them relating to the subject matter hereof, with the sole exclusion of any NDA executed between the Parties, which is incorporated in its entirety herein by reference.

14. **Successors and Assigns.** The benefits of this Agreement shall inure to the parities hereto, their respective successors and assigns and to the indemnified parties hereunder and their respective successors and assigns, and the obligations and liabilities assumed in this Agreement shall be binding upon the parties hereto and their respective successors and assigns. Notwithstanding anything contained herein to the contrary, neither Placement Agent nor the Issuer shall assign to an unaffiliated third party any of its obligations hereunder.

15. **Counterparts.** For the convenience of the parties, this Agreement may be executed in any number of counterparts, each of which shall be, and shall be deemed to be, an original instrument, but all of which taken together shall constitute one and the same Agreement. Such counterparts may be delivered by one party to the other by facsimile, portable document format ("PDF") or other electronic transmission, and such counterparts shall be valid for all purposes.

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EXHIBIT A

INDEMNIFICATION AND CONTRIBUTION

SECTION 1**. Indemnification.**

A. Indemnification of Placement Agent.

The Issuer agrees to indemnify and hold harmless the Placement Agent, its affiliates (as defined in Rule 405 under the Securities Act of 1933, as amended) (each, an "Affiliate")), including any and all Soliciting Dealers, partners, officers and directors, and each person, if any, who controls the Placement Agent within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (Placement Agent and each such person being an "**Indemnified Party**"), as follows:

(a) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of (A) any untrue statement or alleged untrue statement of a material fact included in the Offering Statement, Offering Circular, Authorized Sales Materials, the Representation Letter or any information forming the basis for content in any of the aforementioned; or the omission or alleged omission in the Offering Statement, Offering Circular, Authorized Sales Materials, the Representation Letter or any information forming the basis for content in any of the aforementioned, of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (B) the breach or alleged breach of any representation, warranty or covenant of the Issuer under this Agreement;

(b) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental entity, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission by the Issuer; *provided that* (subject to Section 1, B. of Exhibit A, below) any such settlement is effected with the written consent of the Issuer; and

(c) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Placement Agent reasonably incurred) in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental entity, commenced or threatened, or any claim whatsoever, commenced or threatened, based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above,

B. Settlement

(a) The Issuer will not, without the prior written consent of Placement Agent, settle any litigation relating to Placement Agent's engagement hereunder unless such settlement includes an express, complete, and unconditional release of Placement Agent and Indemnified Parties with respect to all claims asserted in such litigation or relating to Placement Agent's engagement hereunder; such release to be set forth in an instrument signed by all parties to such settlement.

(b) If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 1.A. of Exhibit A effected without its written consent if

1) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request,

2) such indemnifying party shall have received notice of the terms of such settlement at least 30 days before such settlement being entered into and

3) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request (other than those fees and expenses that are being contested in good faith) before the date of such settlement.

C. Limitations

Issuer will not be liable to Placement Agent or Indemnified Parties to the extent that any loss, claim, damage or liability is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from Placement Agent or Indemnified Party's willful misconduct or gross negligence. Issuer also agrees that Placement Agent and Indemnified Parties shall not have any liability (whether direct or indirect, in contract or tort or otherwise) to Issuer or its security holders or creditors related to or arising out of the engagement of Placement Agent pursuant to, or the performance by Placement Agent or Indemnified Parties of the services contemplated by, this Agreement except to the extent that any loss, claim, damage or liability is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from Placement Agent's or Indemnified Parties' willful misconduct or gross negligence.

SECTION 2**. Contribution**

A. If the indemnification provided for in Section 1 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Issuer on the one hand, and the Placement Agent, on the other hand, from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Issuer, on the one hand, and the Placement Agent, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

(a) The relative benefits received by the Issuer, on the one hand, and the Placement Agent, on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the Offering (before deducting expenses) received by the Issuer, on the one hand, and the total placement fees received by the Placement Agent, on the other hand, bear to the aggregate initial aggregate offering price of the Securities.

(b) The relative fault of the Issuer, on the one hand, and the Placement Agent, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Issuer or by the Placement Agent, as the case may be, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(c) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2 of Exhibit A were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 2 of Exhibit A. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 2 of Exhibit A shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental entity, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

(d) Notwithstanding the provisions of this Section 2 of Exhibit A, the Placement Agent shall not be required to contribute any amount in excess of the placement fees set forth in Section 2(a) of the Engagement Agreement received by it in connection with the placement of the Securities by it as agent.

(e) No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(f) For purposes of this Section 2 of Exhibit A, each person, if any, (i) who controls the Placement Agent within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and the Placement Agent's Affiliates, selling agents, partners, officers and directors shall have the same rights to contribution as the Placement Agent, and (ii) who controls the

Issuer within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and the Issuer's Affiliates, directors, officers, employees and subsidiaries shall have the same rights to contribution as the Issuer.

EXHIBIT B

Offering Fees

A. ***Initial Advisory/Consulting Fee*** – An initial non-refundable, cash fee of $10,000 payable by wire transfer or ACH to the bank account designated by Placement Agent below within five days of the latter of FINRA Rule 5110 approval of the Agreement to which this Exhibit is attached, or SEC qualification of the Offering.

B. ***Monthly Advisory/Consulting Fee*** – A non-refundable, cash fee of [Waived] per month, payable timely during the Term of the Agreement by wire transfer or ACH to the bank account designated by Placement Agent, no later than two days after the first of the month or the anniversary day of the latter of FINRA Rule 5110 approval of the Agreement to which this Exhibit is attached, or SEC qualification of the Offering, whatever is agreed upon.

C. ***Advance on Expenses*** – An initial upfront $10,000 cash advance payment, covering expenses anticipated to be incurred by Placement Agent including due diligence expenses, technology platform setup costs and other support necessary prior to qualification of the Offering. Advance is payable by wire transfer or ACH to the bank account designated by Placement Agent below upon the signing of this Agreement. Advance is refundable to the extent not used, incurred or provided to Issuer.

D. ***Offering Success Fee*** – In addition to the fees set forth above, the Issuer shall pay to Placement Agent, as compensation for the services provided by Placement Agent hereunder, the following:

i. Cash Compensation: cash equal to 1.0% of the gross proceeds from the sale of the Securities in the Offering; or 5.0% of the gross proceeds from the sale of the Securities in the Offering facilitated by Placement Agent or Soliciting Dealers.

ii. Equity Compensation: N/A

iii. Digital Securities: N/A

E. ***Warrants/Options Grant*** – Warrants, options or equivalent equal to 0% percent of the total capital raised in securities in the Offering. If applicable, the Parties agree to work in good faith to finalize a separate Warrant or Option Agreement within 30 days of signature

of this agreement through a side letter or agreement. Parties will work to set objectives and metrics based on an appropriate valuation of such warrants, options or equivalent.

F. ***Due Dates*** – The Offering Success Fee is due and payable to Placement Agent at or before the Closing of any Offering (or before each Closing, if more than one).

If the Issuer fails to pay any fee or advance due hereunder (including Initial or Monthly Advisory/Consulting or Offering Success Fees, and Advance on Expenses) within five days of after the date which such fees are due, Placement Agent may at its sole discretion deem such failure to pay as a material breach of this Agreement and elect to terminate the Agreement pursuant to Section 3(a) above. Any cash fee due but unpaid hereunder shall bear interest, from the date due until paid in full, at the greater of (i) 12.0% per annum, or (ii) maximum interest rate allowed by applicable law. Any non-cash fee due but unpaid hereunder (including but not limited to any Digital Securities allocation or fee) shall increase by 12.0% per annum or by the greatest amount permitted by applicable law from the date due until allocated or paid in full.

G. ***Other*** – [Reserved]

Entoro Securities Bank Information:

Entoro Securities, LLC
Attn: James C. Row
Wells Fargo Bank, N.A.
420 Montgomery Street
San Francisco CA94104
Account #: 9822502408
ABA 121000248
SWIFT: WFBIUS6S

EXHIBIT C

INFORMATION TO BE SUPPLIED; CONFIDENTIALITY

Capitalized terms used in this Exhibit shall have the meanings ascribed to such terms in the Agreement to which this Exhibit is attached. The language in this Exhibit is intended to supplement, and not supersede, the Confidentiality, Non-Disclosure and Non-Circumvention Agreement executed previously by the Parties under separate cover, and hereby incorporated as part of this Agreement by reference.

In connection with the activities of Placement Agent on behalf of the Issuer as set forth in the engagement agreement to which this Exhibit is attached (the "Agreement"), the Issuer will furnish Placement Agent with all financial and other information regarding the Issuer that Placement Agent reasonably believes appropriate to its engagement (all such information so furnished by the Issuer, whether furnished before or after the date of this Agreement, being referred to, collectively with the Placement Materials, as the "Confidential Information"). The Issuer will provide Placement Agent with access to the officers, directors, employees, independent accountants, legal counsel, and other advisors and consultants of the Issuer. The Issuer recognizes and agrees that Placement Agent (i) will use and rely primarily on the Confidential Information and information available from generally recognized public sources in performing the services contemplated by this Agreement without independently verifying the Confidential Information or such other information, (ii) does not assume responsibility for the accuracy or completeness of the Confidential Information or such other information, and (iii) will not make an appraisal of any assets or liabilities owned or controlled by the Issuer or its market competitors.

Placement Agent will maintain the confidentiality of the Confidential Information during the Term of this Agreement and following the termination or expiration of the Term and, unless and until such information shall have been made publicly available by the Issuer or by others without breach of a confidentiality agreement, shall disclose the Information only to its officers, employees, legal counsel, and authorized representatives, as authorized by the Issuer or as required by law or by order of a governmental authority or court of competent jurisdiction. In the event that Placement Agent is legally required to make disclosure of any of the Confidential Information, Placement Agent will: (i) give prompt notice to the Issuer prior to such disclosure, to the extent that Placement Agent can practically do so, (ii) reasonably assist the Issuer at the Issuer's cost in seeking a protective order or other relief from the disclosure of the Confidential Information and (iii) if compelled to disclose Confidential Information, limit such disclosure to only those matters which it is compelled to disclose.

The term "**Confidential Information**" does not include information which (i) is or becomes generally available to the public other than as a result of an unauthorized disclosure thereof by Placement Agent or any Investor; (ii) was available on a non-confidential basis prior to its disclosure; or (iii) becomes available on a non-confidential basis from a third party source who is not known to be under a confidentiality obligation. Entoro shall have the right to retain indefinitely contact information for any Investors participating in the Offering that is the subject of the Agreement to which this Exhibit is attached, if and only if such Investors participated due to facilitation efforts by Entoro. Such information shall not be considered to be "Confidential Information" under this Exhibit, solely to the extent that Entoro may solicit such Investors regarding future investment opportunities on which it has been engaged, or to facilitate account creation on web platforms owned by Entoro or Entoro-affiliated companies. Evidence of facilitation of specific investments will be determined using methodology described in Section 2(a) of the Agreement, or as otherwise mutually agreed by the Parties.

Notwithstanding the foregoing, Placement Agent, as a FINRA Member Firm, shall be permitted to retain one copy of any Confidential Information provided hereunder to the extent required by its compliance procedures and may disclose such Confidential Information to representatives of FINRA or the SEC, to the extent required by applicable rules and regulations of such regulatory bodies, without prior notice to the Issuer.

Nothing in this Agreement shall be construed to limit the ability of Placement Agent or its respective affiliates to pursue, investigate, analyze, invest in, or engage in investment banking, financial advisory or any other business relationship with entities other than the Issuer, notwithstanding that such entities may be engaged in a business which is similar to or competitive with the business of the Issuer, and notwithstanding that such entities may have actual or potential operations, products, services, plans, ideas, customers or supplies similar or identical to the Issuer's, or may have been identified by the Issuer as potential merger or acquisition targets or potential candidates for some other business combination, cooperation or relationship. The Issuer expressly acknowledges and agrees that it does not claim any proprietary interest in the identity of any other entity in its industry or otherwise, and that the identity of any such entity is not Confidential Information for purposes hereof.

EXHIBIT D

Expense Budgeting Expectations – Provided As Background

Item	Cost
Background Checks	Issuer responsibility, to be paid directly by Issuer to third party service provider. Normal range is between $200 -$800 per individual (average is $350 per search). International or difficult searches may exceed $2,000. This is a FINRA/SEC mandate.
Form 1-A & State Regulatory Filings	Issuer responsibility. State filing fees can range from $0-~$11,000. May be factored into Legal Costs below.
FINRA 5110 Application Fee	$500-$11,750 (at cost, $500 + 0.015% of Maximum Offering Amount)
Escrow	Depending on provider. Normally $5,000 charged by escrow bank at end of offering. Placement Agent typically works with two providers with the same fee structure.
Legal Costs (Issuer)	Approximately $40,000-$65,000. Possibly higher depending on complexity.
Auditor Fees (Issuer)	Approximately $25,000-$50,000. Possibly higher depending on complexity.
OfferBoard Technology Fee	$5,000 (included in Advance on Expenses)
Virtual Data Room (VDR)	Approximately $2,000.
Due Diligence Support	$5,000 (included in Advance on Expenses)
Optional Services and Estimated Expenses*	
Travel	Subject to Issuer request and prepaid by Issuer
Road Show	$2,000/day (varies on location)
Webinar (Entoro/Third-Party)	$5,000-$15,000
Family Office Network (FON) Event	Budget $10,000 (negotiated based on scope and complexity)
Physical Mailing Program	Cost + 20%
Conference Sponsorships	$5,000-$25,000 (prices vary)
Third Party Ad/Marketing Costs	$0-$300,000 (prices vary, cost & responsibility of Issuer, except where explicitly authorized by Placement Agent)
Other	TBD
*These expenses are above Entoro work fees and are subject to Issuer approval in writing (email is sufficient).	

EXHIBIT E

Form of Representation Letter to be Delivered Pursuant to Section 5(E)

The undersigned, _____, the President and Chief Executive Officer of Issuer, a limited partnership formed under the laws of and _____, the Chief Financial Officer, each hereby certifies in his capacity as an officer and not in an individual capacity, pursuant to Section 5(e) of the Placement Agent Agreement, dated 1/11/2021, between Lode Payments International LLC (the "Issuer") and Entoro Securities, LLC (the "Placement Agent") that:

(i) There has been no change or event with respect to the Issuer taken as a whole that would constitute a Material Adverse Effect since the date of the Placement Agent Agreement.

(ii) The representations and warranties of the Issuer in the Placement Agent Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time.

(iii) The Issuer has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or before the Closing Time.

Capitalized terms used herein shall have the same meanings ascribed to them in the Placement Agent Agreement.

IN WITNESS WHEREOF, we have hereunto signed our names as of the date first written above.

ISSUER

By: Lode Payments International LLC

By: _____
Name: _____
Title: President

By: _____
Name: _____
Title: Chief Financial Officer

Exhibit 2.1

OPERATING AGREEMENT OF

LODE Payments International LLC

Dated as of December 15, 2020

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OPERATING AGREEMENT OF
LODE PAYMENTS INTERNATIONAL LLC

THIS OPERATING AGREEMENT is made and entered into effective December 15, 2020, by and among LODE (Switzerland) AG, a company formed under laws of Switzerland (the initial member of the Company, the "**Initial Member"**) and such other Members who become party hereto pursuant to the terms of this Agreement (collectively referred to in this agreement as the "**Members**").

Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in Section 1.1.

ARTICLE I. DEFINITIONS

Section 1.1. Definitions.

The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

"**Additional Member**" means a Person admitted as a Member of the Company as a result of an issuance of Shares to such Person by the Company.

"**Affiliate**" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with the Person in question. As used herein, the term "**Control**" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"**Agreement**" means this Operating Agreement of LODE Payments International LLC, as it may be amended, modified, supplemented or restated from time to time.

"**Beneficial Ownership**" shall mean ownership of Shares by a Person, whether the interest in the Shares is held directly or indirectly (including by a nominee), and shall include interests that would be treated as owned through the application of Sections 856(h)(1) and/or 544 of the Code, as modified by Sections 856(h)(1)(B) and 856(h)(3) of the Code, *provided, however,* that in determining the number of Shares Beneficially Owned by a Person, no Share shall be counted more than once. Whenever a Person Beneficially Owns Shares that are not actually outstanding (e.g., shares issuable upon the exercise of an option or the conversion of a convertible security) ("**Option Shares**"), then, whenever this Agreement requires a determination of the percentage of Outstanding Shares Beneficially Owned by such Person, the Option Shares Beneficially Owned by such Person shall also be deemed to be Outstanding. The terms "**Beneficial Owner**", "**Beneficially Owns**" and "**Beneficially Owned**" shall have the correlative meanings.

"**Board**" means a board of managers constituted in accordance with Section 2.10 and "**Board Member**" means a member of the Board appointed as provided in such Section.

"**Business Day**" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the District of Columbia shall not be regarded as a Business Day.

"**Capital Contribution**" means with respect to any Member, the amount of cash and the initial gross fair market value (as determined by the Board in its good faith discretion) of any other property contributed or deemed contributed to the capital of the Company by or on behalf of such Member, reduced by the amount of any liability assumed by the Company relating to such property and any liability to which such property is subject.

"**Certificate**" means a certificate in such form as may be adopted by the Board, if any, and issued by the Company, evidencing ownership of one or more Shares.

"**Certificate of Formation**" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware as referenced in Section 2.9, as such Certificate of Formation may be amended, supplemented or restated from time to time.

"**Code**" means the Internal Revenue Code of 1986, as amended and in effect from time to time. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of any successor law.

"**Commission**" means the United States Securities and Exchange Commission.

"**Common Shares**" means any Shares of the Company that are not Preferred Shares.

"**Company**" means LODE Payments International LLC, a Delaware limited liability company, and any successors thereto.

"**Conflict of Interest**" means (i) any matter that the Board believes may involve a conflict of interest that is not otherwise addressed by the Company's conflicts of interest policy, or (ii) any transaction that is deemed to be a Principal Transaction.

"**Delaware Act**" means the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq., as amended, supplemented or restated from time to time, and any successor to such statute.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, supplemented or restated from time to time and any successor to such statute, and the rules and regulations promulgated thereunder.

"**Expenses and Liabilities**" has the meaning assigned to such term in Section 5.6.

"**Governmental Entity**" means any court, administrative agency, regulatory body, commission or other governmental authority, board, bureau or instrumentality, domestic or foreign and any subdivision thereof.

"**Indemnified Person**" means (a) any Person who is or was a Board Member or officer of the Company, if any, (b) the Board, together with its officers, directors, members and managers, (c) any Person who is or was serving at the request of the Company or the Board as an officer, director, member, manager, partner, fiduciary or trustee of another Person (including any Subsidiary); provided, that a Person shall not be an Indemnified Person by reason of providing, on a fee-for-services basis, trustee, fiduciary or custodial services, and (d) any Person the Board designates as an "**Indemnified Person**" for purposes of this Agreement.

"**Independent Representative**" means an independent representative appointed by the Board to review and approve certain transactions involving a Conflict of Interest in order to protect the interests of the Company and the Members.

"**Initial Date**" shall mean the date of the first closing of the Initial Offering of the Company.

"**Initial Member**" means LODE (Switzerland) AG.

"**Initial Offering**" shall mean the first issuance and sale for cash of Common Shares of the Company to any Person other than an Affiliate of the Company pursuant to (i) a public offering registered under the Securities Act or (ii) a private offering or offering qualified, as applicable, in accordance with Rule 144A, Regulation A, Regulation D or Regulation S of the Securities Act.

"**Liquidator**" means one or more Persons selected by the Board to perform the functions described in Section 7.2 as liquidating trustee of the Company, as applicable, within the meaning of the Delaware Act.

"**Member**" means each member of the Company, including, unless the context otherwise requires, the Initial Members until the Initial Date, each Substitute Member and each Additional Member.

"**Merger Agreement**" has the meaning assigned to such term in Section 9.1.

"**Non-Transfer Event**" shall mean any event or other changes in circumstances other than a purported Transfer, including, without limitation, any change in the value of any Shares.

"**Offering**" means an offering of securities under Regulation A under the Securities Act of 1933 qualified by the Securities and Exchange Commission.

"**Offering Document**" means, with respect to any class or series of Shares, the prospectus, offering circular, offering memorandum, private placement memorandum or other offering document related to the initial offering of such Shares, approved by the Board, including any Offering Statement.

"**Offering Statement**" means the most recent offering statement on Form 1-A to be filed by the Company with the Commission and the most recent offering circular to be filed pursuant to Rule 253(g) of the Securities Act pursuant to which the Company is qualified for sale of its Common Shares under Regulation A of the Securities Act, as such offering statement may be amended or supplemented from time to time, or such other offering statements that the Company may qualify or register under the Securities Act from time to time.

"**Opinion of Counsel**" means a written opinion of counsel (who may be regular counsel to the Company or any of its Affiliates) acceptable to the Board.

"**Person**" means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, Governmental Entity or other entity.

"**Plan of Conversion**" has the meaning assigned to such term in Section 9.1.

"**Preferred Shares**" means a class of Shares of the Company that entitles the Record Holders thereof to a preference or priority over the Record Holders of any other class of Shares of the Company in (i) the right to share profits or losses or items thereof, (ii) the right to share in distributions, or (iii) rights upon termination or liquidation of the Company (including in connection with the dissolution or liquidation of the Company). Preferred Shares shall not include Common Shares.

"**Principal Transaction**" means any transaction between any Board or any of their respective Affiliates, on the one hand, and the Company or one of its Subsidiaries, on the other hand.

"**Record Date**" means the date established by the Board, in its discretion, for determining (a) the identity of the Record Holders entitled to notice of, or to vote at, any meeting of Members or entitled to exercise rights in respect of any lawful action of Members or (b) the identity of Record Holders entitled to receive any report or distribution or to participate in any offer.

"**Record Holder**" or "**holder**" means with respect to any Shares, the Person in whose name such Shares are registered on the books of the Company (or on the books of any Transfer Agent, if applicable) as of the opening of business on a particular Business Day.

"**Reserves**" means the funds set aside and held by the Company or any subsidiary in amounts determined by the Board, to cover the payment of all current or future expenses, liabilities and obligations of the Company or any of its subsidiaries (whether for expense items, capital expenditures, improvements, retirement of indebtedness, operations, or otherwise, and including any fees payable by the Company under this Agreement) and contingencies, known or unknown, liquidated or unliquidated, including liabilities that may be incurred in litigation and Expenses and Liabilities pursuant to the indemnification provisions of this Agreement.

"**Roll-Up Transaction**" has the meaning assigned to such term in Section 9.6(a).

"**Securities Act**" means the Securities Act of 1933, as amended, supplemented or restated from time to time and any successor to such statute, and the rules and regulations promulgated thereunder.

"**Share**" means a share of the Company issued by the Company that evidences a Member's rights, powers and duties with respect to the Company pursuant to this Agreement and the Delaware Act. Shares may be Common Shares or Preferred Shares, and may be issued in different classes or series.

"**Share Designation**" has the meaning assigned to such term in Section 3.2(a).

"**Subsidiary**" means, with respect to any Person or the Company, as of any date of determination, any other Person as to which such Person or the Company owns or otherwise controls, directly or indirectly, more than 50% of the voting shares or other similar interests or a sole general partner interest or managing member or similar interest of such Person.

"**Substitute Member**" means a Person who is admitted as a Member of the Company as a result of a transfer of Shares to such Person.

"**Surviving Business Entity**" has the meaning assigned to such term in Section 9.2(a)(ii).

"**Transfer**" means, with respect to a Share, a transaction by which the Record Holder of a Share assigns such Share to another Person who is or becomes a Member, and includes a sale, assignment, gift, exchange or any other disposition by law or otherwise, including any Transfer upon foreclosure of any pledge, encumbrance, hypothecation or mortgage. The terms "**Transferee**," "**Transferor**," "**Transferring**," "**Transferred**" shall have the correlative meanings.

"**Transfer Agent**" means, with respect to any class of Shares, such bank, trust company or other Person (including the Company or one of its Affiliates) as shall be appointed from time to time by the Company to act as registrar and transfer agent for such class of Shares; provided that if no Transfer Agent is specifically designated for such class of Shares, the Company shall act in such capacity. "**U.S. GAAP**" means United States generally accepted accounting principles consistently applied.

Section 1.2. Construction.

Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; and (c) the term "include" or "includes" means includes, without limitation, and "including" means including, without limitation.

ARTICLE II. ORGANIZATION

Section 2.1. Formation.

Effective August 6, 2020, the Initial Member formed a limited liability company under the name LODE Payments International LLC on the terms and conditions in this Operating Agreement and pursuant to Chapter 18 of the Delaware Act. The Company shall be managed by its Board, with the Board acting in the capacity of a manager under Chapter 18 of the Delaware Act. Except as expressly provided to the contrary in this Agreement, the rights, duties, liabilities and obligations of the Members and the administration, dissolution and termination of the Company shall be governed by the Delaware Act. All Shares shall constitute personal property of the owner thereof for all purposes and a Member has no interest in specific Company property.

Section 2.2. Name.

The name of the Company shall be **LODE Payments International LLC**. The words "Limited Liability Company", "LLC", or similar words or letters shall be included in the Company's name where necessary for the purpose of complying with the laws of any jurisdiction that so requires. The business of the Company may be conducted under any other name or names, as determined by the Board. The Board may change the name of the Company at any time and from time to time and shall notify Members of such change in the next regular communication to the Members.

Section 2.3. Registered Office; Registered Agent; Principal Office; Other Offices.

Unless and until changed by the Board, the address of the registered office of the Company in the State of Delaware is 16192 Coastal Highway, Lewes, Delaware 19958 and the name of the registered agent at that address is Harvard Business Services. The principal office of the Company shall be located at 1007 North Orange Street, 4th Floor, #28, Wilmington, Delaware 19801 or such other place as the Board may from time to time designate by notice to the Members. The Company may maintain offices at such other place or places within or outside the State of Delaware as the Board determines to be necessary or appropriate.

Section 2.4. Purposes.

The Company is organized for the purpose of (i) establishing, developing, operating and managing asset-based mediums of exchange and payment systems and related activities and (ii) engaging in any and all other activities necessary, appropriate, advisable or incidental to and in connection with any of the foregoing.

Section 2.5. Qualification in Other Jurisdictions.

The Board may cause the Company to be qualified or registered in any jurisdiction in which the Company transacts business and shall be authorized to execute, deliver and file any certificates and documents necessary to effect such qualification or registration.

Section 2.6. Powers.

The Company shall be empowered to do any and all acts and things necessary and appropriate for the furtherance and accomplishment of the purposes described in Section 2.4.

Section 2.7. Power of Attorney.

Each Member hereby constitutes and appoints the Board and, if a Liquidator shall have been selected pursuant to Section 7.2, the Liquidator (and any successor to the Liquidator by merger, transfer, assignment, election or otherwise) and each of their authorized officers and attorneys-in-fact, as the case may be, with full power of substitution, as his or her true and lawful agent and attorney-in-fact, with full power and authority in his or her name, place and stead, to:

(a) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices:

(i) all certificates, documents and other instruments (including this Agreement and the Certificate of Formation and all amendments or restatements hereof or thereof) that the Board (or the Liquidator) determines to be necessary or appropriate to form, qualify or continue the existence or qualification of the Company as a limited liability company in the State of Delaware and in all other jurisdictions in which the Company may conduct business or own property;

(ii) all certificates, documents and other instruments that the Board or the Liquidator determines to be necessary or appropriate to reflect, in accordance with its terms, any amendment, change, modification or restatement of this Agreement;

(iii) all certificates, documents and other instruments (including conveyances and a certificate of cancellation) that the Board (or the Liquidator) determines to be necessary or appropriate to reflect the dissolution, liquidation and/or termination of the Company pursuant to the terms of this Agreement;

(iv) all certificates, documents and other instruments relating to the admission, withdrawal, removal or substitution of any Member pursuant to, or in connection with other events described in, Section 9.6 or Article III, Article IV or Article V;

(v) all certificates, documents and other instruments relating to the determination of the rights, preferences and privileges of any class of Shares issued pursuant to Section 3.2; and

(vi) all certificates, documents and other instruments (including agreements and a certificate of merger) relating to a merger, consolidation or conversion of the Company pursuant to Article IX.

(vii) execute, swear to, acknowledge, deliver, file and record all ballots, consents, approvals, waivers, certificates, documents and other instruments that the Board (or the Liquidator) determines to be necessary or appropriate to (i) make, evidence, give, confirm or ratify any vote, consent, approval, agreement or other action that is made or given by the Members hereunder or is consistent with the terms of this Agreement or (ii) effectuate the terms or intent of this Agreement; provided, that when required by Section 8.2 or any other provision of this Agreement that establishes a percentage of the Members or of the Members of any class or series, if any, required to take any action, the Board (or the Liquidator) may exercise the power of attorney made in this Section 2.7(b) only after the necessary vote, consent, approval, agreement or other action of the Members or of the Members of such class or series, as applicable. Nothing contained in this Section 2.7 shall be construed as authorizing the Board (or the Liquidator) to amend, change or modify this Agreement except in accordance with Article VIII or as may be otherwise expressly provided for in this Agreement.

The foregoing power of attorney is hereby declared to be irrevocable and a power coupled with an interest, and it shall survive and, to the maximum extent permitted by law, not be affected by the subsequent death, incompetency, disability, incapacity, dissolution, bankruptcy or termination of any Member and the Transfer of all or any portion of such Member's Shares and shall extend to such Member's heirs, successors, assigns and personal representatives. Each such Member hereby agrees to be bound by any representation made by the Board (or the Liquidator) acting in good faith pursuant to such power of attorney; and each such Member, to the maximum extent permitted by law, hereby waives any and all defenses that may be available to contest, negate or disaffirm the action of the Board (or the Liquidator) taken in good faith under such power of attorney in accordance with this Section 2.7. Each Member shall execute and deliver to the Board (or the Liquidator) within 15 days after receipt of the request therefor, such further designation, powers of attorney and other instruments as the Board (or the Liquidator) determines to be necessary or appropriate to effectuate this Agreement and the purposes of the Company.

Section 2.8. Term.

The term of the Company commenced on the day on which the Certificate of Formation was filed with the Secretary of State of the State of Delaware pursuant to the provisions of the Delaware Act. The term of the Company shall be perpetual, unless and until it is dissolved or terminated in accordance with the provisions of Article VII. The existence of the Company as a separate legal entity shall continue until the cancellation of the Certificate of Formation as provided in the Delaware Act.

Section 2.9. Certificate of Formation.

The Certificate of Formation has been filed with the Secretary of State of the State of Delaware as required by the Delaware Act, such filing being hereby confirmed, ratified and approved in all respects. The Board shall use all reasonable efforts to cause to be filed such other certificates or documents that it determines to be necessary or appropriate for the formation, continuation, qualification and operation of a limited liability company in the State of Delaware or any other state in which the Company may elect to do business or own property. To the extent that the Board determines such action to be necessary or appropriate, the Board shall direct the appropriate officers to file amendments to and restatements of the Certificate of Formation and do all things to maintain the Company as a limited liability company under the laws of the State of Delaware or of any other state in which the Company may elect to do business or own property, and any such officer so directed shall be an "authorized person" of the Company within the meaning of the Delaware Act for purposes of filing any such certificate with the Secretary of State of the State of Delaware. The Company shall not be required, before or after filing, to deliver or mail a copy of the Certificate of Formation, any qualification document or any amendment thereto to any Member.

Section 2.10. Board.

(a) The Initial Board. The Board shall be comprised initially of four individuals, who shall initially be Ian Richard Toews, Sandra Wright, Matthew Taub and Habibullah Ebrahim Akudi. Each initial Board Member shall hold office until his or her successor is appointed or until his or her earlier resignation or removal in accordance with this Section. The initial Board shall have all of the powers and authorities accorded to the Board under the terms of this Agreement, including pursuant to Section 5.2 hereof.

(b) Duties of Board Members. To the fullest extent permitted by law, the Board Members shall not be liable to the Company or to any Member for breach of fiduciary duty, provided however that this Section 2.10(b) shall not eliminate or limit the liability of the Board Member for acts or omissions constituting fraud, intentional misconduct or gross negligence.

(c) Number, Tenure and Qualifications. Subject to Section 2.10(a), the composition of the Board shall consist, at all times of at least two Board Members. The number of Board Members may be changed exclusively pursuant to a resolution adopted by the Board, but shall consist of an equal number of Board Members. Board Members need not be residents of the State of Delaware or Members.

(d) Appointment of Board Members. The Board shall be entitled to appoint the Board Members comprising the Board. Any Board Member may be removed from office, with or without cause, by the Board or may resign at any time upon notice of such resignation to the Company and the Board; and, in each case, a new Board Member will be appointed by the Board.

(e) Meetings. The Board shall meet no less than annually. Meetings shall be held at such time and place as determined by the Board or the Board. Notice of any meeting of the Board shall be mailed to each Board Member at his or her business or residence not later than three days before the day on which such meeting is to be held or shall be sent to either of such places by telegraph, express courier service (including, without limitation, Federal Express) or facsimile (directed to the facsimile number to which the Board Member has consented to receive notice) or other electronic transmission (including, but not limited to, an e-mail address at which the Board Member has consented to receive notice), or be communicated to each Board Member personally or by telephone, not later than one day before such day of meeting. A meeting may be held at any time without notice if all the Board Member are present or if those not present waive notice of the meeting, either before or after such meeting. Unless otherwise determined by the Board, the Board shall act as Secretary at all regular meetings of the Board.

(f) Action Without Meeting. Any action required or permitted to be taken at any meeting by the Board may be taken without a meeting if a consent thereto is signed by all Board Members, provided that such consent thereto in writing or by electronic transmission is provided by all of the Board Members and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board; provided, however, that such electronic transmission or transmissions must either set forth or be submitted with information from which it can be determined that the electronic transmission or transmissions were authorized by each Board Member. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

(g) Conference Telephone Meetings. Board Members may participate in a meeting of the Board by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

(h) Quorum. At all meetings of the Board, a majority of the then total number of Board Members shall constitute a quorum for the transaction of business. The act of a majority of the Board Members present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, a majority of the Board Members present thereat may adjourn the meeting without further notice other than announcement at the meeting. The Board Members present at a duly organized meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Board Members to leave less than a quorum.

(i) Officers. Each Board Member shall be an officer of the Company. The Board may appoint such other Officers and agents as the Board may from time to time deem necessary or advisable, which Officers and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. Any Officer other

than a Board Member may be removed at any time, with or without cause, by the Board. The Board Members, when acting as Officers consistent with this Agreement, and any other Officers, to the extent of their powers vested in them by the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of any Officer taken in accordance with such powers shall bind the Company. Each officer shall be subject to a service contract which shall include appropriate non-competition and non-solicitation, as well as assignment of intellectual property and include appropriate non-disclosure and confidentiality requirements.

(j) Insurance. The Company shall make its best efforts to obtain directors and officers insurance and "key man" insurance within 180 days of the Initial Date.

ARTICLE III. MEMBERS AND SHARES

Section 3.1. Members.

(a) A Person shall be admitted as a Member and shall become bound by the terms of this Agreement if such Person purchases or otherwise lawfully acquires any Share and becomes the Record Holder of such Share in accordance with the provisions of Article III and Article IV hereof. A Person may become a Record Holder without the consent or approval of any of the Members. Other than the Initial Members, a Person may not become a Member without acquiring a Share.

(b) The name and mailing address of each Member shall be listed on the books and records of the Company maintained for such purpose by the Company (or the Transfer Agent, if any). The Board shall update the books and records of the Company from time to time as necessary to reflect accurately the information therein (or shall cause the Transfer Agent to do so, as applicable).

(c) Except as otherwise provided in the Delaware Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Members shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member.

(d) Unless otherwise provided herein, Members may not be expelled from or removed as Members of the Company. Members shall not have any right to resign from the Company; provided, that when a Transferee of a Member's Shares becomes a Record Holder of such Shares, such Transferring Member shall cease to be a Member of the Company with respect to the Shares so Transferred.

(e) Except to the extent expressly provided in this Agreement (including any Share Designation): (i) no Member shall be entitled to the withdrawal or return of its Capital Contribution, except to the extent, if any, that distributions made pursuant to this Agreement or upon dissolution or termination of the Company may be considered as such by law and then only to the extent provided for in this Agreement; (ii) no Member holding any class or series, if any, of any Shares of the Company shall have priority over any other Member holding the same class or series of Shares either as to the return of Capital Contributions or as to distributions; (iii) no interest shall be paid by the Company on Capital Contributions; and (iv) no Member, in its capacity as such, shall participate in the operation or management of the business of the Company, transact any business in the Company's name or have the power to sign documents for or otherwise bind the Company by reason of being a Member.

(f) Except as may be otherwise agreed between the Company, on the one hand, and a Member, on the other hand, any Member shall be entitled to and may have business interests and engage in business activities in addition to those relating to the Company, including business interests and activities in direct competition with the Company. Neither the Company nor any of the other Members shall have any rights by virtue of this Agreement in any such business interests or activities of any Member.

(g) For the avoidance of doubt, a Board Member is not a Member of the Company by virtue of its position as "Board Member" of the Company. The Board Members will not be entitled to vote generally on matters submitted to the Members, and will not have any distribution, conversion or liquidation rights by virtue of their status as Board Members.

Section 3.2. Authorization to Issue Shares.

(a) The Company may issue Shares, and options, rights, warrants and appreciation rights relating to Shares, for any Company purpose at any time and from time to time to such Persons for such consideration (which may be cash, property, services or any other lawful consideration) or for no consideration and on such terms and conditions as the Board shall determine, all without the approval of any Members, notwithstanding any provision of Section 8.1 or Section 8.2. Each Share shall have the rights and be governed by the provisions set forth in this Agreement and, with respect to additional Shares of the Company that may be issued by the Company in one or more classes or series, with such designations, preferences, rights, powers and duties (which may be junior to, equivalent to, or senior or superior to, any existing classes or series of Shares of the Company), as shall be fixed by the Board and reflected in a written action or actions approved by the Board (each, a "**Share Designation**"). Except to the extent expressly provided in this Agreement (including any Share Designation), no Shares shall entitle any Member to any preemptive, preferential or similar rights with respect to the issuance of Shares. No more than 77 million shares may be issued without the unanimous approval of the Board.

(b) A Share Designation (or any resolution of the Board amending any Share Designation) shall be effective when a duly executed original of the same is delivered to the Board for inclusion among the permanent records of the Company, and shall be annexed to, and constitute part of, this Agreement. Unless otherwise provided in the applicable Share Designation, the Board may at any time increase or decrease the amount of Shares of any class or series, but not below the number of Shares of such class or series then outstanding.

(c) Unless otherwise provided in the applicable Share Designation, if any, the Company is authorized to issue an unlimited number of Common Shares and an unlimited number of Preferred Shares. All Shares issued pursuant to, and in accordance with the requirements of, this Article III shall be validly issued Shares in the Company, except to the extent otherwise provided in the Delaware Act or this Agreement (including any Share Designation).

(d) The Board may, with the approval of the Board, but without the consent or approval of any Members, amend this Agreement and make any filings under the Delaware Act or otherwise to the extent the Board determines that such amendments are necessary or desirable to effectuate any issuance of Shares pursuant to this Article III, including, without limitation, an amendment of Section 3.2(c).

(e) As of the date of this Agreement, no Shares have been issued.

Section 3.3. Certificates.

(a) Upon the issuance of Shares by the Company to any Person, the Company may, but shall not be obligated to, issue one or more Certificates in the name of such Person evidencing the number of such Shares being so issued. Certificates shall be executed on behalf of the Company by the Board. No Certificate representing Shares shall be valid for any purpose until it has been countersigned by the Transfer Agent, if any. Any or all of the signatures required on the Certificate may be by facsimile or other electronic communication. If the Board or Transfer Agent who shall have signed or whose facsimile or other electronic signature shall have been placed upon any such Certificate shall have ceased to be the Board or Transfer Agent before such Certificate is issued by the Company, such Certificate may nevertheless be issued by the Company with the same effect as if such Person were the Board or Transfer Agent at the date of issue. Certificates for each class of Shares shall be consecutively numbered and shall be entered on the books and records of the Company as they are issued and shall exhibit the holder's name and number and type of Shares.

(b) If any mutilated Certificate is surrendered to the Transfer Agent, if any, or to the Company, the Board on behalf of the Company shall execute, and the Transfer Agent, if any, shall countersign and deliver in exchange therefor, a new Certificate evidencing the same number and class or series of Shares as the Certificate so surrendered. The Board on behalf of the Company shall execute, and the Transfer Agent shall countersign and deliver, a new Certificate in place of any Certificate previously issued if the Record Holder of the Certificate: (i) makes proof by affidavit, in form and substance satisfactory to the Company, that a previously issued Certificate has been lost, destroyed or stolen; (ii) requests the issuance of a new Certificate before the Company has notice that the Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim; (iii) if requested by the Company, delivers to the Company a bond, in form and substance satisfactory to the Company, with surety or sureties and with fixed or open penalty as the Company may direct to indemnify the Company and the Transfer Agent against any claim that may be made on account of the alleged loss, destruction or theft of the Certificate; and (iv) satisfies any other reasonable requirements imposed by the Company. If a Member fails to notify the Company within a reasonable time after he or she has notice of the loss, destruction or theft of

a Certificate, and a Transfer of the Shares represented by the Certificate is registered before the Company or the Transfer Agent receives such notification, the Member shall be precluded from making any claim against the Company or the Transfer Agent for such Transfer or for a new Certificate. As a condition to the issuance of any new Certificate under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Transfer Agent) reasonably connected therewith.

Section 3.4. Record Holders.

The Company shall be entitled to recognize the Record Holder as the owner of a Share and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such Share on the part of any other Person, regardless of whether the Company shall have actual or other notice thereof, except as otherwise provided by law or any applicable rule, regulation or guideline. Without limiting the foregoing, when a Person (such as a broker, dealer, bank, trust company or clearing corporation or an agent of any of the foregoing) is acting as nominee, agent or in some other representative capacity for another Person in acquiring and/or holding Shares, as between the Company on the one hand, and such other Persons on the other, such representative Person shall be the Record Holder of such Shares.

Section 3.5. Registration and Transfer of Shares.

Subject to the restrictions on transfer and ownership limitations contained below:

(a) The Company shall keep or cause to be kept on behalf of the Company a register that will provide for the registration and Transfer of Shares. Unless otherwise provided in any Share Designation, a Transfer Agent may, in the discretion of the Board or as otherwise required by the Exchange Act, be appointed registrar and transfer agent for the purpose of registering Common Shares and Transfers of such Common Shares as herein provided. Upon surrender of a Certificate for registration of Transfer of any Shares evidenced by a Certificate, the Board shall execute and deliver, and in the case of Common Shares, the Transfer Agent, if any, shall countersign and deliver, in the name of the holder or the designated Transferee or Transferees, as required pursuant to the Record Holder's instructions, one or more new Certificates evidencing the same aggregate number and type of Shares as were evidenced by the Certificate so surrendered; provided, that a Transferor shall provide the address, facsimile number and email address for each such Transferee as contemplated by Section 11.1.

(b) The Company shall not recognize any Transfer of Shares until the Certificates evidencing such Shares, if any, are surrendered for registration of Transfer. No charge shall be imposed by the Company for such Transfer; provided, that as a condition to the issuance of any new Certificate, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed with respect thereto.

(c) In the event that the Shares are not evidenced by a Certificate, the Company shall not recognize any Transfer of Shares until it has received written documentation that the Board, in its sole discretion, determines is sufficient to evidence the Transfer of such Shares.

(d) By acceptance of the Transfer of any Share in accordance with the terms of this Agreement, each Transferee of a Share (including any nominee holder or an agent or representative acquiring such Shares for the account of another Person) (i) shall be admitted to the Company as a Substitute Member with respect to the Shares so Transferred to such Transferee when any such Transfer or admission is reflected in the books and records of the Company, (ii) shall be deemed to be bound by the terms of this Agreement, (iii) shall become the Record Holder of the Shares so Transferred, (iv) grants powers of attorney to the Board and any Liquidator of the Company, as specified herein, and (v) makes the consents and waivers contained in this Agreement. The Transfer of any Shares and the admission of any new Member shall not constitute an amendment to this Agreement.

Section 3.6. Splits and Combinations.

(a) Subject to Section 3.2 and Article IV, and unless otherwise provided in any Share Designation, the Company may make a pro rata distribution of Shares of any class or series of Shares to all Record Holders of such class or series of Shares, or may effect a subdivision or combination of Shares of any class or series of Shares, in each case, on an equal per-Share basis and so long as, after any such event, any amounts calculated on a per-Share basis or stated as a number of Shares are proportionately adjusted.

(b) Whenever such a distribution, subdivision or combination of Shares is declared by the Board, the Board shall select a Record Date as of which the distribution, subdivision or combination shall be effective and shall send notice thereof at least 20 days prior to such Record Date to each Record Holder as of a date not less than 10 days prior to the date of such notice. The Board also may cause a firm of independent public accountants selected by it to calculate the number of Shares to be held by each Record Holder after giving effect to such distribution, subdivision or combination. The Board shall be entitled to rely on any certificate provided by such firm as conclusive evidence of the accuracy of such calculation.

(c) Promptly following any such distribution, subdivision or combination, the Company may issue Certificates to the Record Holders of Shares as of the applicable Record Date representing the new number of Shares held by such Record Holders, or the Board may adopt such other procedures that it determines to be necessary or appropriate to reflect such changes. If any such combination results in a smaller total number of Shares outstanding, the Company shall require, as a condition to the delivery to a Record Holder of such new Certificate, if any, the surrender of any Certificate held by such Record Holder immediately prior to such Record Date.

Section 3.7. Withdrawing Initial Member.

Upon the Initial Date, the Initial Member shall be automatically withdrawn as Initial Member of the Company and the Board shall issue Common Shares to the Initial Member.

Section 3.8. Agreements.

The rights of all Members and the terms of all Shares are subject to the provisions of this Agreement (including any Share Designation).

ARTICLE IV. DISTRIBUTIONS AND REDEMPTION

Section 4.1. Distributions to Record Holders.

(a) Subject to the applicable provisions of the Delaware Act and except as otherwise provided herein, the Board may, at any time and from time to time, declare, make and pay distributions of cash or other assets of the Company to the Members. Subject to the terms of any Share Designation (including, without limitation, the preferential rights, if any, of holders of any other class of Shares of the Company) and of Article 12, distributions shall be paid to the holders of Common Shares on an equal per-Share basis as of the Record Date selected by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to any Member on account of its interest in the Company if such distribution would violate the Delaware Act or other applicable law.

(b) Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to any holder of Common Shares on account of its interest in the Company if such distribution would violate the Delaware Act or other applicable law.

(c) Notwithstanding Section 4.2(a), in the event of the termination and liquidation of the Company, all distributions shall be made in accordance with, and subject to the terms and conditions of, Section 7.3(a).

(d) Each distribution in respect of any Shares of the Company shall be paid by the Company, directly or through its Transfer Agent, if any, or through any other Person or agent, only to the Record Holder of such Shares as of the Record Date set for such distribution. Such payment shall constitute full payment and satisfaction of the Company's liability in respect of such payment, regardless of any claim of any Person who may have an interest in such payment by reason of an assignment or otherwise.

Section 4.2. Distributions in Kind.

Subject to the terms of any Share Designation or to the preferential rights, if any, of holders of any other class of Shares, the Company may declare and pay distributions to holders of Shares that consist of (1) Common Shares and/or (2) other securities or assets held by the Company or any of its subsidiaries.

Section 4.3. Valuations of In-Kind Distributions.

In the case of distributions of Common Shares, the value of the Common Shares included in such distribution will be calculated based on the Market Price per Share at the time of the distribution payment date. In the case of distributions of other securities of the Company, the value of such securities included in such distribution will be determined by the Board in good faith.

Section 4.4. Payment of Taxes.

If any person exchanging a certificate representing Common Shares wants the Company to issue a certificate in a different name than the registered name on the old certificate, or if any person wants the Company to change the name of the Record Holder for a Share or Shares, that person must pay any Transfer or other taxes required by reason of the issuance of the certificate in another name, or by reason of the change to the Company register, or establish, to the satisfaction of the Company or its agent, that the tax has been paid or is not applicable.

Section 4.5. Absence of Certain Other Rights.

Other than pursuant to the terms of any Share Designation, holders of Common Shares shall have no conversion, exchange, sinking fund, redemption or appraisal rights, no pre-emptive rights to subscribe for any securities of the Company and no preferential rights to distributions.

ARTICLE V. MANAGEMENT AND OPERATION OF THE COMPANY

Section 5.1. Management of the Company.

Subject to the provisions of Section 2.4 and unless otherwise stated herein, the business and affairs of the Company shall be managed by or under the direction of the Board.

Section 5.2. Powers.

Subject to the terms and conditions of this Agreement, the Board has the power and authority, on behalf of the Company, to take any action of any kind not inconsistent with the provisions of this Agreement and to do anything and everything it deems necessary or appropriate to carry on the business and purposes of the Company, including, without limitation:

(a) to manage and direct the business affairs of the Company, to do any and all acts on behalf of the Company and to exercise all rights of the Company in respect of the Company's interest in any other Person, corporation, partnership, limited liability company or other entity, including, without limitation, the voting of securities, exercise of redemption rights, participation in arrangements with creditors, the institution, defense and settlement or compromise of suits and administrative proceedings and other like or similar matters;

(b) to acquire, own, lease, sublease, manage, hold, deal in, control or dispose of any interests or rights in real or personal property;

(c) to hire employees, consultants, attorneys, accountants, appraisers and other advisers for the Company;

(d) to open, trade and otherwise conduct accounts with brokers and dealers;

(e) to open, maintain and close bank accounts and draw checks or other orders for the payment of funds;

(f) to borrow money or obtain credit from banks, lending institutions or any other Person;

(g) to assume obligations, incur liabilities, lend money or otherwise use the credit of the Company;

(h) to direct the formulation of investment policies and strategies for, and perform all other acts on behalf of, the Company and any entities for which the Company acts as general partner, adviser, manager, managing member, or in other similar capacities;

(i) to organize one or more corporations or other entities to hold record title, as nominee for the Company, to securities, funds or other assets of the Company; and

(j) to enter into any contracts it deems necessary or advisable to facilitate the business of the Company.

Section 5.3. General Delegation.

(a) The Board may delegate to any Board Member all or any of the rights and powers of the Board under Section 5.2 as it deems advisable and may instruct such person to take any action to effectuate the exercise of the Board's rights and powers. The Board shall have the power to further delegate any or all of the rights and powers delegated to it by the Board or otherwise provided to it under this Agreement to such officers, employees, Affiliates, agents and representatives of the Board or the Company as it may deem appropriate, including, but not limited to, the power to investigate, select, and, on behalf of the Company, engage and conduct business with such persons as the Board deems necessary to the proper performance of its obligations hereunder, including but not limited to consultants, accountants, lenders, technical Boards, attorneys, corporate fiduciaries, escrow agents, depositaries, custodians, agents for collection, insurers, insurance agents, developers, construction companies and any and all persons acting in any other capacity deemed by the Board necessary or desirable for the performance of any of the services authorized to be performed by such Board hereunder.

(b) The Board shall constitute a "manager" within the meaning of the Delaware Act. Except as otherwise specifically provided in this Agreement, no Member, by virtue of its status as such, shall have any management power over the business and affairs of the Company or actual or apparent authority to enter into, execute or deliver contracts on behalf of, or to otherwise bind, the Company.

Section 5.4. Term and Removal of the Board of Managers.

(a) The Board will serve as Board of managers for an indefinite term, but the Board may be removed by the Company, or may choose to withdraw as Board, under certain circumstances. In the event of the removal or withdrawal of the Board, the Board will cooperate with the Company and take all reasonable steps to assist in making an orderly transition of the management function.

(b) The Board may assign its rights under this Agreement in its entirety or delegate certain of its duties under this Agreement to any of its Affiliates, without the approval of the Members so long as such Board remains liable for any such Affiliate's performance, and if such assignment or delegation does not require the Company's approval under the Investment Advisers Act or the Investment Company Act. Each Board may withdraw as the Company's Board if the Company becomes required to register as an investment company under the Investment Company Act, with such withdrawal deemed to occur immediately before such event. The Board may withdraw as the Company's Board if it becomes required to register as an investment adviser under the Investment Advisers Act, with such withdrawal deemed to occur immediately before such event. The Board other than the withdrawing or removed Board shall determine whether any succeeding Board possesses sufficient qualifications to perform the management function.

(c) The Members shall have the power to remove any Board Member with 30 days prior written notice for "cause" upon the affirmative vote or consent of the holders of two-thirds (2/3) of the then issued and outstanding Common Shares. If the Board Member is removed for "cause" pursuant to this Section 5.5(c), the Board shall have the power to elect a replacement Board Member, in each case with the affirmative vote or consent of the holders of a majority of the then issued and outstanding Common Shares. For purposes of this Section 5.5(c), "cause" is defined as:

(i) the Board Member's continued breach of any material provision of this Agreement following a period of 30 days after written notice thereof (or 45 days after written notice of such breach if the Board Member, under certain circumstances, has taken steps to cure such breach within 30 days of the written notice);

(ii) the commencement of any proceeding relating to the bankruptcy or insolvency of the Board Member, including an order for relief in an involuntary bankruptcy case or the Board Member authorizing or filing a voluntary bankruptcy petition;

(iii) the Board Member committing fraud against the Company, misappropriating or embezzling its funds, or acting, or failing to act, in a manner constituting bad faith, willful misconduct, gross negligence or reckless disregard in the performance of its duties under this Agreement; provided, however, that if any of these actions is caused by an employee, personnel and/or officer of the Board Member or one of its Affiliates and the Board Member (or such Affiliate) takes all necessary and appropriate action against such person and cures the damage caused by such actions within 30 days of the Board Member's actual knowledge of its commission or omission, then the Board Member may not be removed; or

(iv) the dissolution of the Board Member, if not an individual.

(d) Unsatisfactory financial performance of the Company does not constitute "cause" under this Agreement.

Section 5.5. Determinations by the Board.

Except as may otherwise be required by law or this Agreement, the determination as to any matters related to the business or operations of the Company made in good faith by, or pursuant to the direction of, the Board or any Board Member consistent with this Agreement, shall be final and conclusive and shall be binding upon the Company and every holder of Shares.

Section 5.6. Exculpation, Indemnification, Advances and Insurance.

(a) Subject to other applicable provisions of this Agreement, to the fullest extent permitted by applicable law, the Indemnified Persons shall not be liable to the Company, any Subsidiary of the Company, any officer of the Company or a Subsidiary, or any Member or any holder of any equity interest in any Subsidiary of the Company, for any acts or omissions by any of the Indemnified Persons arising from the exercise of their rights or performance of their duties and obligations in connection with the Company, this Agreement or any investment made or held by the Company, including with respect to any acts or omissions made while serving at the request of the Company as an officer, director, manager, member, partner, fiduciary or trustee of another Person or any employee benefit plan. The Indemnified Persons shall be indemnified by the Company to the fullest extent permitted by law, against all expenses and liabilities (including judgments, fines, penalties, interest, amounts paid in settlement with the approval of the Company and counsel fees and disbursements on a solicitor and client basis) (collectively, "**Expenses and Liabilities**") arising from the performance of any of their duties or obligations in connection with their service to the Company or this Agreement, or any investment made or held by the Company, including in connection with any civil, criminal, administrative, investigative or other action, suit or proceeding to which any such Person may hereafter be made party by reason of being or having been a manager of the Company under Delaware law, a Board Member, director, manager or officer of the Company or any Subsidiary of the Company, or an officer, director, manager, member, partner, Partnership Representative, fiduciary or trustee of another Person or any employee benefit plan at the request of the Company. Without limitation, the foregoing indemnity shall extend to any liability of any Indemnified Person, pursuant to a loan guaranty or otherwise, for any indebtedness of the Company or any Subsidiary of the Company (including any indebtedness which the Company or any Subsidiary of the Company has assumed or taken subject to), and the Board (and its officers) are hereby authorized and empowered, on behalf of the Company, to enter into one or more indemnity agreements consistent with the provisions of this Section 5.7 in favor of any Indemnified Person having or potentially having liability for any such indebtedness. It is the intention of this Section 5.7(a) that the Company indemnify each Indemnified Person to the fullest extent permitted by law.

(b) The provisions of this Agreement, to the extent they restrict the duties and liabilities of an Indemnified Person otherwise existing at law or in equity, including Section 5.8, are agreed by each Member to modify such duties and liabilities of the Indemnified Person to the extent permitted by law.

(c) Any indemnification under this Section 5.7 (unless ordered by a court) shall be made by the Company regardless of whether the Board determines in the specific case that indemnification of the Indemnified Person is not proper in the circumstances because such person has not met the applicable standard of conduct set forth in Section 2.10 or Section 5.7(a), provided, however, that Company shall not be obligated to make any payment to an Indemnified Person if such indemnity payments are finally determined by a court of competent jurisdiction in a final judgment, not subject to appeal, to be unlawful or that the Indemnified Person has not met the applicable standards of conduct set forth in Section 2.10 or Section 5.7(a). In such case, such Indemnified Person shall, within 30 days, repay any amounts received pursuant to Section 5.7(a) and shall thereafter, not be entitled to indemnification pursuant thereto.

(d) The Company may apply to the Court of Chancery of the State of Delaware or any other court of competent jurisdiction in the State of Delaware for a determination by such court that indemnification of the Indemnified Person is not proper in the circumstances because such Indemnified Person has not met the applicable standards of conduct set forth in Section 5.7(a) or Section 2.10. Notice of any application pursuant to this Section 5.7(d) shall be given to the Indemnified Person promptly upon the filing of such application. If successful, in whole or in part, the Company shall also be entitled to be paid the expense of prosecuting such application.

(e) To the fullest extent permitted by law, expenses including defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Company in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Indemnified Person to repay such amount if it shall ultimately be determined that such Indemnified Person is not entitled to be indemnified by the Company as authorized in this Section 5.7.

(f) The indemnification and advancement of expenses provided by or granted pursuant to this Section 5.7 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under this Agreement, or any other agreement, determination of the Board, vote of Members or otherwise, and shall continue as to an Indemnified Person who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnified Person unless otherwise provided in a written agreement with such Indemnified Person or in the writing pursuant to which such Indemnified Person is indemnified, it being the policy of the Company that indemnification of the persons specified in Section 5.7(a) shall be made to the fullest extent permitted by law. The provisions of this Section 5.7 shall not be deemed to preclude the indemnification of any person who is not specified in Section 5.7(a) but whom the Company has the power or obligation to indemnify under the provisions of the Delaware Act.

(g) The Company may, but shall not be obligated to, purchase and maintain insurance on behalf of any Person entitled to indemnification under this Section 5.7 against any liability asserted against such Person and incurred by such Person in any capacity to which they are entitled to indemnification hereunder, or arising out of such Person's status as such, whether or not the Company would have the power or the obligation to indemnify such Person against such liability under the provisions of this Section 5.7.

(h) The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 5.7 shall, unless otherwise provided when authorized or ratified, shall inure to the benefit of the heirs, executors and administrators of any person entitled to indemnification under this Section 5.7.

(i) The Company may, to the extent authorized from time to time by the Board, provide rights to indemnification and to the advancement of expenses to employees and agents of the Company and to the employees and agents of any Company Subsidiary or Affiliate similar to those conferred in this Section 5.7 to Indemnified Persons.

(j) If this Section 5.7 or any portion of this Section 5.7 shall be invalidated on any ground by a court of competent jurisdiction the Company shall nevertheless indemnify each Indemnified Person as to expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit, proceeding or investigation, whether civil, criminal or administrative, including a grand jury proceeding or action or suit brought by or in the right of the Company, to the full extent permitted by any applicable portion of this Section 5.7 that shall not have been invalidated.

(k) Each of the Indemnified Persons may, in the performance of his, her or its duties, consult with legal counsel and accountants, and any act or omission by such Person on behalf of the Company in furtherance of the interests of the Company in good faith in reliance upon, and in accordance with, the advice of such legal counsel or accountants will be full justification for any such act

or omission, and such Person will be fully protected for such acts and omissions; provided that such legal counsel or accountants were selected with reasonable care by or on behalf of the Company.

(l) An Indemnified Person shall not be denied indemnification in whole or in part under this Section 5.7 because the Indemnified Person had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(m) Any liabilities which an Indemnified Person incurs as a result of acting on behalf of the Company (whether as a fiduciary or otherwise) in connection with the operation, administration or maintenance of an employee benefit plan or any related trust or funding mechanism (whether such liabilities are in the form of excise taxes assessed by the Internal Revenue Service, penalties assessed by the Department of Labor, restitutions to such a plan or trust or other funding mechanism or to a participant or beneficiary of such plan, trust or other funding mechanism, or otherwise) shall be treated as liabilities indemnifiable under this Section 5.7, to the maximum extent permitted by law.

(n) The directors, Boards and officers of the Board shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of the Company and on such information, opinions, reports or statements presented to the Company by any of the officers or employees of the Company or any Board or by any other Person as to matters the director, Board or officer of a Board reasonably believes are within such other Person's professional or expert competence.

(o) Any amendment, modification or repeal of this Section 5.7 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of or other rights of any Indemnified Person under this Section 5.7 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted and provided such Person became an Indemnified Person hereunder prior to such amendment, modification or repeal.

Section 5.7. Standards of Conduct and Modification of Duties of the Board.

(a) The Board and Board Members shall have the right to exercise any of the powers granted to each of them by this Agreement and perform any of the duties imposed upon them hereunder either directly or by or through its duly authorized officers, and no Board Member shall be responsible for the misconduct or negligence on the part of any such officer duly appointed or duly authorized by such Board in good faith.

(b) The Board Members shall cooperate with one another and devote such time to the Company as may be reasonably required to conduct its business and affairs in the best interests of the Company and all its Members.

(c) Notwithstanding anything to the contrary herein or under any applicable law, including, without limitation, Section 18-1101(c) of the Delaware Act, the Board, in exercising its rights hereunder in its capacity as Board of the Company, shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting the Company or any Members, and shall not be subject to any other or different standards imposed by this Agreement, any other agreement contemplated hereby, under the Delaware Act or under any other applicable law or in equity. To the maximum extent permitted by applicable law, neither the Board or any Board Member shall have any duty (including any fiduciary duty) to the Company, the Members or any other Person, including any fiduciary duty associated with self-dealing or corporate opportunities, all of which are hereby expressly waived; provided that this Section 5.8 shall not in any way reduce or otherwise limit the specific obligations of the Board expressly provided in this Agreement or in any other agreement with the Company and such other obligations, if any, as are required by applicable laws. Notwithstanding the foregoing, nothing contained in this Section 5.8 or elsewhere in this Agreement shall constitute a waiver by any Member of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived.

Section 5.8. Outside Activities.

It shall be deemed not to be a breach of any duty (including any fiduciary duty) or any other obligation of any type whatsoever of any Board Member, the Board or its respective directors, Boards and officers or Affiliates or its directors, Boards and officers (other than any

express obligation contained in any agreement to which such Person and the Company or any Subsidiary of the Company are parties) to engage in outside business interests and activities in preference to or to the exclusion of the Company or in direct competition with the Company; provided such Board Member, Board or such director, Board, officer or Affiliate does not engage in such business or activity as a result of or using confidential information provided by or on behalf of the Company to such Board or such director, Board, officer or Affiliate. None of the Board Members, the Board nor their respective directors, Boards and officers shall have any obligation hereunder or as a result of any duty expressed or implied by law to present business opportunities to the Company that may become available to Board Members, the Board, Affiliates of the Board or their respective directors, Boards and officers.

Section 5.9. Reliance by Third Parties.

Notwithstanding anything to the contrary in this Agreement, any Person dealing with the Company shall be entitled to assume that a Board and any officer authorized by such Board or the Board to act on behalf of and in the name of the Company has full power and authority to encumber, sell or otherwise use in any manner any and all assets of the Company and to enter into any authorized contracts on behalf of the Company, and such Person shall be entitled to deal with such Board or any officer as if it were the Company's sole party in interest, both legally and beneficially. Each Member hereby waives, to the fullest extent permitted by law, any and all defenses or other remedies that may be available against such Person to contest, negate or disaffirm any action of any Board or any officer in connection with any such dealing. In no event shall any Person dealing with a Board or any of its officers or representatives be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expedience of any act or action of such Board or any officer or its representatives. Each and every certificate, document or other instrument executed on behalf of the Company by a Board or any officer or its representatives shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and delivery of such certificate, document or instrument, this Agreement was in full force and effect, (b) the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Company and (c) such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Company.

Section 5.10. Certain Conflicts of Interest.

Except as may be provided herein or as otherwise addressed by the Company's conflicts of interest policies, the Company may not engage in any transaction involving a Conflict of Interest without first submitting such transaction to the Independent Representative for approval to determine whether such transaction is fair and reasonable to the Company and the Members; provided, however, that the Company may not purchase investments from either Board or its respective Affiliates without a determination by the Independent Representative that such transaction is fair and reasonable to the Company and at a price to the Company that is not materially greater than the cost of the asset to such Board or its Affiliate, as applicable. The resolution of any Conflict of Interest approved by the Independent Representative shall be conclusively deemed to be fair and reasonable to the Company and the Members and not a breach of any duty hereunder at law, in equity or otherwise. Notwithstanding the above, to the extent required by applicable law, any transaction involving certain Conflicts of Interest shall be subject to review and approval by the Independent Representative.

ARTICLE VI. RECORDS, ACCOUNTING, REPORTS, TAX MATTERS

Section 6.1. Records and Accounting.

The Board shall keep or cause to be kept at the principal offices of Company, appropriate books and records with respect to the business of the Company, including all books and records necessary to provide to the Members any information required to be provided pursuant to this Agreement. Any books and records maintained by or on behalf of the Company in the regular course of its business, including the record of the Members, books of account and records of Company proceedings, may be kept on, or be in the form of, computer disks, hard drives, punch cards, magnetic tape, photographs, micrographics or any other information storage device; provided, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Company shall be maintained, for tax and financial reporting purposes, on an accrual basis in accordance with U.S. GAAP.

Section 6.2. Fiscal Year.

The fiscal year of the Company for tax and financial reporting purposes shall be a calendar year ending December 31.

Section 6.3. Reports.

The Board shall cause the Company to prepare an annual report and deliver it to Members within 120 days after the end of each fiscal year. Such requirement may be satisfied by the Company through any annual reports otherwise required to be publicly filed by the Company pursuant to applicable securities laws.

Section 6.4. Income Tax Status.

It is the intent of this Company and the Members that this Company shall be treated as a partnership for U.S., federal, state and local income tax purposes. Neither the Company nor any Member shall make an election for the Company to be classified as other than a partnership pursuant to Treasury Regulations Section 301.7701-3.

Section 6.5. Tax Matters Representative.

(a) Appointment; Removal. The Members hereby appoint the Initial Member as the "partnership representative" as provided in Code Section 6223(a) (the "**Tax Matters Representative**"). The Tax Matters Representative may resign at any time. The Tax Matters Representative may be removed at any time by a vote of Members holding a majority of the Company's Shares. In the event of the resignation or removal of the Tax Matters Representative, Members holding a majority of the Shares shall select a replacement Tax Matters Representative.

(b) Tax Examinations and Audits. The Tax Matters Representative is authorized and required to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by any federal, state, local or foreign taxing authority (a "**Taxing Authority**"), including resulting administrative and judicial proceedings, and to expend Company funds for professional services and costs associated therewith. The Tax Matters Representative shall have sole authority to act on behalf of the Company in any such examinations and any resulting administrative or judicial proceedings, and shall have sole discretion to determine whether the Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any Taxing Authority.

(c) US Federal Tax Proceedings. To the extent permitted by applicable law and regulations, the Tax Matters Representative shall cause the Company to annually elect out of the partnership audit procedures set forth in Subchapter C of Chapter 63 of the Code as amended by the BBA (the "**Revised Partnership Audit Rules**") pursuant to Code Section 6221(b). For any year in which applicable law and regulations do not permit the Company to elect out of the Revised Partnership Audit Rules, then within 45 days of any notice of final partnership adjustment, the Tax Matters Representative shall cause the Company to elect the alternative procedure under Code Section 6226, and furnish to the Internal Revenue Service and each Member during the year or years to which the notice of final partnership adjustment relates a statement of the Member's share of any adjustment set forth in the notice of final partnership adjustment.

(d) Tax Returns and Tax Deficiencies. Each Member agrees that such Member shall not treat any Company item inconsistently on such Member's federal, state, foreign or other income tax return with the treatment of the item on the Company's return. Any deficiency for taxes imposed on any Member (including penalties, additions to tax or interest imposed with respect to such taxes and taxes imposed pursuant to Code Section 6226) will be paid by such Member and if required to be paid (and actually paid) by the Company, will be recoverable from such Member.

(e) Section 754 Election. The Tax Matters Representative will make an election under Code Section 754 if requested in writing by another Member.

(f) **Indemnification.** The Company shall defend, indemnify, and hold harmless the Tax Matters Representative against any and all liabilities sustained as a result of any act or decision concerning Company tax matters and within the scope of the Tax Matters Representative's responsibilities, so long as such act or decision was done or made in good faith and does not constitute gross negligence or willful misconduct.

Section 6.6. Tax Returns.

At the expense of the Company, the Board (or any officer that the Board may designate pursuant to Section 5.3) shall endeavor to cause the preparation and timely filing (including extensions) of all tax returns required to be filed by the Company pursuant to the Code as well as all other required tax returns in each jurisdiction in which the Company owns property or does business. As soon as reasonably possible after the end of each Fiscal Year, the Board or designated officer will cause to be delivered to each Person who was a Member at any time during such Fiscal Year, IRS Schedule K-1 to Form 1065 and such other information with respect to the Company as may be necessary for the preparation of such Person's federal, state and local income tax returns for such Fiscal Year.

Section 6.7. Company Funds.

All funds of the Company shall be deposited in its name, or in such name as may be designated by the Board, in such checking, savings or other accounts, or held in its name in the form of such other investments as shall be designated by the Board. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such officer or officers as the Board may designate.

ARTICLE VII. DISSOLUTION, TERMINATION AND LIQUIDATION

Section 7.1. Dissolution and Termination.

The Company shall not be dissolved by the admission of Substitute Members or Additional Members. The Company shall dissolve, and its affairs shall be wound up, upon:

(a) an election to dissolve the Company by the Board (or, if the Board has been removed for "cause" pursuant to Section 5.2, an election to dissolve the Company by an affirmative vote of the holders of not less than a majority of the Common Shares then outstanding entitled to vote thereon);

(b) the sale, exchange or other disposition of all or substantially all of the assets and properties of the Company;

(c) the entry of a decree of judicial dissolution of the Company pursuant to the provisions of the Delaware Act; or

(d) at any time that there are no members of the Company, unless the business of the Company is continued in accordance with the Delaware Act.

Section 7.2. Liquidator.

(a) Upon dissolution of the Company, the Board shall select one or more Persons to act as Liquidator, which may be a Board.

(b) In the case of a dissolution of the Company, (i) the Liquidator (if other than a Board) shall be entitled to receive such compensation for its services as may be separately approved by the affirmative vote of the holders of not less than a majority of the Common Shares then outstanding entitled to vote on such liquidation; (ii) the Liquidator (if other than a Board) shall agree not to resign at any time without 15 days' prior notice and may be removed at any time, with or without cause, by notice of removal separately approved by the affirmative vote of the holders of not less than a majority of the Common Shares then outstanding entitled to vote on such liquidation; (iii) upon dissolution, death, incapacity, removal or resignation of the Liquidator, a successor and substitute Liquidator (who shall have and succeed to all rights, powers and duties of the original Liquidator) shall within 30 days thereafter be separately approved by the affirmative vote of the holders of not less than a majority of the Common Shares then outstanding entitled to vote on such liquidation. The right to approve a successor or substitute Liquidator in the manner provided herein shall be deemed to refer also to any such successor or substitute Liquidator approved in the manner herein provided. Except as expressly provided in this Article VII, the Liquidator approved in the manner provided herein shall have and may exercise, without further authorization or consent of any of the parties hereto, all of the powers conferred upon the Board and the Board and their respective officers under the terms of this Agreement (but subject to all of the applicable limitations, contractual and otherwise, upon the exercise of such powers) necessary or appropriate to

carry out the duties and functions of the Liquidator hereunder for and during the period of time required to complete the winding up and liquidation of the Company as provided for herein.

(c) In the case of a termination of the Company, other than in connection with a dissolution of the Company, the Board shall act as Liquidator.

Section 7.3. Liquidation of the Company.

(a) In connection with the liquidation of the Company, the Liquidator shall proceed to wind up the affairs of the Company, unless the business of the Company is continued pursuant to written agreement of the majority of the holders of Common Shares. The Liquidator shall sell or otherwise liquidate all of the Company's assets as promptly as practicable and shall apply the proceeds of such sale and the remaining Company assets in the following order of priority:

(i) Payment of creditors in satisfaction of liabilities of the Company, other than liabilities for dividends to holders of Shares;

(ii) To establish any Reserves that the Liquidator deems reasonably necessary for contingent or unforeseen obligations of the Company, such Reserves to be held until the expiration of such period as the Liquidator deem advisable;

(iii) Subject to the terms of any Share Designation or to the preferential rights, if any, of holders of any other class of Shares, thereafter to the holders of Common Shares on an equal per-Share basis.

Section 7.4. Cancellation of Certificate of Formation.

Upon the completion of the distribution of Company cash and property in connection the dissolution of the Company, the Certificate of Formation and all qualifications of the Company as a foreign limited liability company in jurisdictions other than the State of Delaware shall be canceled and such other actions as may be necessary to terminate the Company shall be taken.

ARTICLE VIII. AMENDMENTS

Section 8.1. General.

Except as provided in Section 8.2, Section 8.4, or in any Share Designation, if any, this Agreement may be amended from time to time by the Board in its sole discretion; provided, however, that such amendment shall also require the affirmative vote or consent of the Board and the holders of a majority of the then issued and outstanding Common Shares if such amendment (i) affects the Members disproportionately or (ii) materially and adversely affects the rights of the Members. If the Board desires to amend any provision of this Agreement in a manner that would require the vote or consent of Members, then it shall first adopt a resolution setting forth the amendment proposed, declaring its advisability, and then (i) call a special meeting of the Members entitled to vote in respect thereof for the consideration of such amendment or (ii) seek the written consent of the Members in accordance with Section 10.6. Amendments to this Agreement may be proposed only by or with the consent of the Board. Such special meeting shall be called and held upon notice in accordance with Article X of this Agreement. The notice shall set forth such amendment in full or a brief summary of the changes to be effected thereby, as the Board shall deem advisable. At the meeting, a vote of Members entitled to vote thereon shall be taken for and against the proposed amendment. A proposed amendment shall be effective upon its approval by the affirmative vote of the holders of not less than a majority-in-interest of the Common Shares of the Company then outstanding, voting together as a single class, unless a greater percentage is required under this Agreement or by Delaware law.

Section 8.2. Super-Majority Amendments.

Notwithstanding Section 8.1, any alteration or amendment to this Section 8.2 or Section 5.2 will require the affirmative vote or consent of the Board and the holders of outstanding Common Shares of the Company representing at least two-thirds of the total votes that may be cast by all such outstanding Common Shares, voting together as a single class.

Section 8.3. Amendments to be Adopted Solely by the Board.

Without in any way limiting Section 8.1, the Board, without the approval of any Member, may amend any provision of this Agreement, and execute, swear to, acknowledge, deliver, file and record whatever documents may be required in connection therewith, to reflect the following (and any such amendment shall not be deemed to either affect the Members disproportionately or materially and adversely affect the rights of the Members):

(a) a change in the name of the Company, the location of the principal place of business of the Company, the registered agent of the Company or the registered office of the Company;

(b) the admission, substitution, withdrawal or removal of Members in accordance with this Agreement;

(c) a change that, in the sole discretion of the Board:

(i) does not adversely affect the Members (including adversely affecting the holders of any particular class or series of Shares as compared to other holders of other classes or series of Shares, if any classes or series are established) in any material respect,

(ii) to be necessary or appropriate to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute (including the Delaware Act),

(iii) to be necessary, desirable or appropriate to facilitate the trading of the Shares or comply with any rule, regulation, guideline or requirement of any National Securities Exchange on which Shares may be listed for trading, compliance with any of which the Board deems to be in the best interests of the Company and the Members,

(iv) to be necessary or appropriate in connection with action taken by the Board pursuant to Section 3.7, or

(v) is required to effect the intent expressed in any Offering Document or the intent of the provisions of this Agreement or is otherwise contemplated by this Agreement;

(d) a change in the fiscal year or taxable year of the Company and any other changes that the Board determines to be necessary or appropriate as a result of a change in the fiscal year or taxable year of the Company;

(e) an amendment that the Board determines, based on the advice of counsel, to be necessary or appropriate to prevent the Company, the Board or their respective officers, trustees or agents from in any manner being subjected to the provisions of the Investment Company Act, the Investment Advisers Act of 1940, as amended, or "plan asset" regulations adopted under ERISA, regardless of whether such are substantially similar to plan asset regulations currently applied or proposed by the United States Department of Labor;

(f) an amendment that the Board determines to be necessary or appropriate in connection with the issuance of any additional Common Shares, the authorization, establishment, creation or issuance of any class or series of Shares and the admission of Additional Members;

(g) an amendment that the Board determines to be necessary or appropriate to reflect and account for the formation by the Company of, or investment by the Company In, any corporation, partnership, joint venture, limited liability company or other entity, in connection with the conduct by the Company of activities permitted by the terms of Section 2.4;

(h) an amendment effected, necessitated or contemplated by a Merger Agreement approved in accordance with Article IX;

(i) a merger, conversion or conveyance pursuant to Article IX;

(j) a Roll-Up Transaction or Public Listing pursuant to Section 9.6 (unless Member approval is required in such situation by law or regulations); and

(k) any other amendments substantially similar to the foregoing or any other amendment expressly permitted in this Agreement.

Section 8.4. Certain Amendment Requirements.

(a) Notwithstanding the provisions of Section 8.1 and Section 8.3, no provision of this Agreement that establishes a percentage of outstanding Shares required to take any action shall be amended, altered, changed, repealed or rescinded in any respect that would have the effect of reducing such voting percentage unless such amendment is approved by the affirmative vote of holders of outstanding Shares whose aggregate outstanding Shares constitute not less than the voting requirement sought to be reduced.

(b) Notwithstanding the provisions of Section 8.1 and Section 8.3, but subject to Section 8.2, no amendment to this Agreement may (i) enlarge the obligations of any Member without its consent, unless such shall be deemed to have occurred as a result of an amendment approved pursuant to Section 8..3(c), (ii) change Section 7.1, (iii) change the term of the Company or, (iv) except as set forth in Section 7.1, give any Person the right to dissolve the Company.

ARTICLE IX. MERGER, CONSOLIDATION OR CONVERSION

Section 9.1. Authority.

The Company may merge or consolidate with one or more limited liability companies or "other business entities" as defined in Section 18-209 of the Delaware Act, or convert into any such entity, whether such entity is formed under the laws of the State of Delaware or any other state of the United States of America, pursuant to a written agreement of merger or consolidation ("**Merger Agreement**") or a written plan of conversion ("**Plan of Conversion**"), as the case may be, in accordance with this Article IX.

Section 9.2. Procedure for Merger, Consolidation or Conversion.

A merger, consolidation or conversion of the Company pursuant to this Article IX requires the prior approval of the Board.

(a) If the Board shall determine to consent to the merger or consolidation, the Board shall approve the Merger Agreement, which shall set forth:

(i) the names and jurisdictions of formation or organization of each of the business entities proposing to merge or consolidate;

(ii) the name and jurisdiction of formation or organization of the business entity that is to survive the proposed merger or consolidation (the "**Surviving Business Entity**");

(iii) the terms and conditions of the proposed merger or consolidation;

(iv) the manner and basis of exchanging or converting the rights or securities of, or interests in, each constituent business entity for, or into, cash, property, rights, or securities of or interests in, the Surviving Business Entity; and if any rights or securities of, or interests in, any constituent business entity are not to be exchanged or converted solely for, or into, cash, property, rights, or securities of or interests in, the Surviving Business Entity, the cash, property, rights, or securities of or

interests in, any limited liability company or other business entity which the holders of such rights, securities or interests are to receive, if any;

(v) a statement of any changes in the constituent documents or the adoption of new constituent documents (the certificate of formation or limited liability company agreement, articles or certificate of incorporation, articles of trust, declaration of trust, certificate or agreement of limited partnership or other similar charter or governing document) of the Surviving Business Entity to be effected by such merger or consolidation;

(vi) the effective time of the merger or consolidation, which may be the date of the filing of the certificate of merger or consolidation pursuant to Section 9.4 or a later date specified in or determinable in accordance with the Merger Agreement (provided, that if the effective time of the merger or consolidation is to be later than the date of the filing of the certificate of merger or consolidation, the effective time shall be fixed no later than the time of the filing of the certificate of merger or consolidation or the time stated therein); and

(vii) such other provisions with respect to the proposed merger or consolidation that the Board determines to be necessary or appropriate.

(b) If the Board shall determine to consent to the conversion, the Board may approve and adopt a Plan of Conversion containing such terms and conditions that the Board determines to be necessary or appropriate.

(c) The Members hereby acknowledge and agree that they shall have no right or opportunity to approve a merger, consolidation, conversion, sale of substantially all assets or other significant transaction involving the Company authorized and approved by the Board, unless required by applicable laws or regulations.

Section 9.3. No Dissenters' Rights of Appraisal.

Members are not entitled to dissenters' rights of appraisal in the event of a merger, consolidation or conversion pursuant to this Article IX, a sale of all or substantially all of the assets of all the Company or the Company's Subsidiaries, or any other similar transaction or event.

Section 9.4. Certificate of Merger or Conversion.

Upon the required approval by the Board of a Merger Agreement or a Plan of Conversion, as the case may be, a certificate of merger or certificate of conversion, as applicable, shall be executed and filed with the Secretary of State of the State of Delaware in conformity with the requirements of the Delaware Act.

Section 9.5. Effect of Merger.

At the effective time of the certificate of merger:

(a) all of the rights, privileges and powers of each of the business entities that has merged or consolidated, and all property, real, personal and mixed, and all debts due to any of those business entities shall be vested in the Surviving Business Entity and after the merger or consolidation shall be the property of the Surviving Business Entity and all other things and causes of action belonging to each of those business entities, shall be vested in the Surviving Business Entity to the extent they were of each constituent business entity.

(b) the title to any real property vested by deed or otherwise in any of those constituent business entities shall not revert and is not in any way impaired because of the merger or consolidation;

(c) all rights of creditors and all liens on or security interests in property of any of those constituent business entities shall be preserved unimpaired; and

(d) all debts, liabilities and duties of those constituent business entities shall attach to the Surviving Business Entity and may be enforced against it to the same extent as if the debts, liabilities and duties had been incurred or contracted by it.

Section 9.6. Roll-Up Transaction or Public Listing.

The Board may at any time in its discretion cause the Company to:

(a) enter into a transaction or series of related transactions designed to cause all or a portion of the Company's assets and properties to be sold, transferred or contributed to, or convert the Company into, one or more alternative vehicles, through consolidation(s), merger(s) or other similar transaction(s) with other companies, some of which may be managed by a Board or its Affiliates (a "**Roll-Up Transaction**"); or

(b) list the Company's Shares (or securities issued in connection with any Roll-Up Transaction vehicle) on a national securities exchange.

In connection with a Roll-Up Transaction, Members may receive from the Roll-Up Transaction vehicle cash, stock, securities or other interests or assets of such vehicle, on such terms as the Board deems fair and reasonable; provided, however, that the Board shall be required to obtain approval of Members holding a majority of the outstanding Common Shares if required by applicable laws or regulations. Any cash, stock, securities or other interests or assets received by the Company in a Roll-Up Transaction may be distributed to the Members in liquidation of their interests in the Company.

ARTICLE X. MEMBERS' VOTING POWERS AND MEETING

Section 10.1. Voting.

Common Shares shall entitle the Record Holders thereof to one vote per Share on any and all matters submitted to the consent or approval of Members generally. Except as otherwise provided in this Agreement or as otherwise required by law, the affirmative vote of the holders of not less than a majority of the Common Shares then outstanding shall be required for all such other matters as the Board, in its sole discretion, determines shall require the approval of the holders of the outstanding Common Shares.

Section 10.2. Voting Powers.

The holders of outstanding Shares shall have the power to vote only with respect to such matters, if any, as may be required by this Agreement or the requirements of applicable regulatory agencies, if any. Outstanding Shares may be voted in person or by proxy. A proxy with respect to outstanding Shares, held in the name of two or more Persons, shall be valid if executed by any one of them unless at or prior to exercise of the proxy the Company receives a specific written notice to the contrary from any one of them. A proxy purporting to be executed by or on behalf of a Member shall be deemed valid unless challenged at or prior to its exercise and the burden of proving invalidity shall rest on the challenger.

Section 10.3. Meetings.

No annual or regular meeting of Members is required. Special meetings of Members may be called by the Board from time to time for the purpose of taking action upon any matter requiring the vote or authority of the Members as herein provided or upon any other matter deemed by the Board to be necessary or desirable. Written notice of any meeting of Members shall be given or caused to be given by the Board in any form and at any time before the meeting as the Board deems appropriate. Any Member may prospectively or retroactively waive the receipt of notice of a meeting.

Section 10.4. Record Dates.

For the purpose of determining the Members who are entitled to vote or act at any meeting or any adjournment thereof, or who are entitled to participate in any distribution, or for the purpose of any other action, the Board may from time to time close the transfer books for such period, not exceeding thirty (30) days (except at or in connection with the dissolution of the Company), as the Board may determine; or

without closing the transfer books the Board may fix a date and time not more than ninety (90) days prior to the date of any meeting of Members or other action as the date and time of record for the determination of Members entitled to vote at such meeting or any adjournment thereof or to be treated as Members of record for purposes of such other action, and any Member who was a Member at the date and time so fixed shall be entitled to vote at such meeting or any adjournment thereof or to be treated as a Member of record for purposes of such other action, even though he or she has since that date and time disposed of his or her Shares, and no Member becoming such after that date and time shall be so entitled to vote at such meeting or any adjournment thereof or to be treated as a Member of record for purposes of such other action.

Section 10.5. Quorum and Required Vote.

The holders of a majority of the Shares entitled to vote on any matter shall be a quorum for the transaction of business at a Members' meeting, but twenty-five percent (25%) shall be sufficient for adjournments. Any adjourned session or sessions may be held, within a reasonable time after the date set for the original meeting without the necessity of further notice. A majority of the Shares entitled to vote on any matter voted at a meeting at which a quorum is present shall decide any matters presented at the meeting, except when a different vote is required or permitted by any express provision of this Agreement.

Section 10.6. Action by Written Consent.

Any action taken by Members may be taken without a meeting if Members entitled to cast a sufficient number of votes to approve the matter as required by statute or this Agreement, as the case may be consent to the action in writing. Such written consents shall be filed with the records of the meetings of Members. Such consent shall be treated for all purposes as a vote taken at a meeting of Members and shall bind all Members and their successors or assigns.

Section 10.7. Classes and Series.

The references in this Article X to meetings, quorum, voting and actions by written consent (and any related matters) of Members shall be understood to apply separately to individual classes or series of Members where the context requires.

ARTICLE XI. GENERAL PROVISIONS

Section 11.1. Addresses and Notices.

Any notice, demand, request, report or proxy materials required or permitted to be given or made to a Member under this Agreement shall be in writing and shall be deemed given or made when delivered in person or when sent by first class United States mail, electronic mail or by other means of written communication to the Member at the address described below. Any notice, payment or report to be given or made to a Member hereunder shall be deemed conclusively to have been given or made, and the obligation to give such notice or report or to make such payment shall be deemed conclusively to have been fully satisfied, upon sending of such notice, payment or report to the Record Holder of such Shares at his or her address (including email address) as shown on the records of the Company (or the Transfer Agent, if any), regardless of any claim of any Person who may have an interest in such Shares by reason of any assignment or otherwise. An affidavit or certificate of making of any notice, payment or report in accordance with the provisions of this Section 11.1 executed by the Company, the Transfer Agent (if any) or the mailing organization shall be prima facie evidence of the giving or making of such notice, payment or report. If any notice, payment or report addressed to a Record Holder at the address of such Record Holder appearing on the books and records of the Company (or the Transfer Agent, if any) is returned by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver it, or is returned by the email server with a message indicating that the email server is unable to deliver the email, such notice, payment or report and any subsequent notices, payments and reports shall be deemed to have been duly given or made without further mailing or emailing (until such time as such Record Holder or another Person notifies the Company (or the Transfer Agent, if any) of a change in his or her address (including email address)) if they are available for the Member at the principal office of the Company for a period of one year from the date of the giving or making of such notice, payment or report to the other Members. Any notice to the Company shall be deemed given if received by the Board at the principal office of the Company designated pursuant to Section 2.3 or at the Company's principal email address for Member communications, info@lode.one. The Board and its officers may rely and shall be protected in relying on any notice or other document from a Member or other Person if believed by it to be genuine.

Section 11.2. Further Action.

The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 11.3. Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 11.4. Integration.

This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

Section 11.5. Creditors.

None of the provisions of this Agreement shall be for the benefit of, or shall be enforceable by, any creditor of the Company.

Section 11.6. Waiver.

No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach of any other covenant, duty, agreement or condition.

Section 11.7. Counterparts.

This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto or, in the case of a Person acquiring a Share, upon the execution of the subscription documents of such Share, and the acceptance of such subscription by the Board.

Section 11.8. Applicable Law.

This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflict of laws. Each Member irrevocably submits to the non-exclusive jurisdiction and venue of any Delaware state court or U.S. federal court sitting in Wilmington, Delaware in any action arising out of this Agreement and (ii) consents to the service of process by mail. Nothing herein shall affect the right of any party to serve legal process in any manner permitted by law or affect its right to bring any action in any other court.

Section 11.9. Invalidity of Provisions.

If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby.

Section 11.10. Consent of Members.

Each Member hereby expressly consents and agrees that, whenever in this Agreement it is specified that an action may be taken upon the affirmative vote or consent of less than all of the Members, such action may be so taken upon the concurrence of less than all of the Members and each Member shall be bound by the results of such action.

Section 11.11. Facsimile and Electronic Signatures.

The use of facsimile or other electronic signatures affixed in the name and on behalf of the Transfer Agent, if any, on certificates or other documents (if uncertificated) representing Shares is expressly permitted by this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.

LODE PAYMENTS INTERNATIONAL LLC

By: */s/ Ian Toews*
Name: Ian Toews
Title: Chairman of LODE (Switzerland) AG

INITIAL MEMBER

LODE (SWITZERLAND) AG

By: */s/ Ian Toews*_____
Name: Ian Toews
Title: Chairman of LODE (Switzerland) AG

Exhibit 2.2

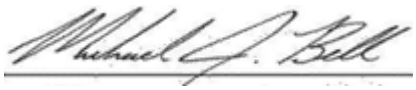
State of Delaware
Secretary of State
Division of Corporations
Delivered 04:17 PM 08/06/2020
FILED 04:17 PM 08/06/2020
SR 20206620712 - File Number 3372264

CERTIFICATE OF FORMATION
OF
LODE Payments International LLC

FIRST: The name of the limited liability company is: LODE Payments International LLC

SECOND: Its registered office in the State of Delaware is located at 16192 Coastal Highway, Lewes, Delaware 19958, County of Sussex. The registered agent in charge thereof is Harvard Business Services, Inc.

IN WITNESS WHEREOF, the undersigned, being fully authorized to execute and file this document have signed below and executed this Certificate of Formation on this August 06, 2020.



Harvard Business Services, Inc., Authorized Person
By: Michael J. Bell, President

Exhibit 3.1

FORM OF BOND

$1,000 Dated: _____, 202_

FOR VALUE RECEIVED, the undersigned, LODE Payments International, LLC, a Delaware limited liability company, (the "Maker"), PROMISES TO PAY to the order of _____ (together with its successors and assigns, the "Payee") the principal sum of ____ dollars ($1,000), together with interest at the rate specified below.

1. Principal and Term. The term of this bond ("Bond") shall be five (5) years from the date first written above. The Outstanding Principal Balance (as defined herein) shall be due and payable in full on _____ ___, 202_ (the "Maturity Date"). The term "Outstanding Principal Balance" means, as of any date of determination, the principal amount of this Bond that remains unpaid.

2. Interest.

(a) Calculation. Interest shall accrue on the Outstanding Principal Balance at the fixed interest rate of 9% *per annum* from the date that the purchase funds have cleared. Interest shall compound annually and shall be computed on the basis of a year consisting of 360 days, with payments every three (3) months consisting of the same amount regardless of actual number of days in such three (3) month period (each such three (3) month period shall hereinafter be referred to as a "Quarter"). Partial quarter calculations shall be done as nearly to pro rata as possible of that portion of the Quarter remaining. Such calculations shall be made in the Maker's sole discretion.

(b) Payments. Interest payments shall be made to the Payee on a Quarterly basis by no later than the tenth day following the end of the Quarter of accrual. Payments may be made by check, wire transfer or by ACH transfer.

(c) Prepayment. Prior to the Maturity Date, the Bond shall be callable, redeemable, and prepayable at any time by the Maker at par value plus any accrued but unpaid interest up to but not including the date of prepayment.

(d) Redemption. Prior to the Maturity Date, up to five percent (5%) of the Outstanding Principal Balance of the Bond shall be redeemable once every three (3) months at any time up to but not including the date of prepayment. Unredeemed amounts do not accumulate. By way of example, if Payee redeems 3% of the Outstanding Principal Balance in a given 3 month period, then the Payee will be deemed to have forfeited the right to redeem the remaining 2% at the start of the next 3 month period, and will not be able to redeem 7% of the Outstanding Principal Balance of the Bond in the next 3 month period (i.e. Payee will still be limited to a 5% maximum redemption per 3 month period.) In order to redeem any portion of the Outstanding Principal Balance of this Bond, the Payee must deliver written notice (each, a "Redemption Notice") to the Maker setting forth the portion of the Outstanding Principal Balance the Payee desires to redeem (the "Redemption Amount"). Upon receipt of the Redemption Notice, the Maker shall have fourteen (14) calendar days to issue funds (via check, wire, ACH, or other viable method) equal to the Redemption Amount to the Payee, upon receipt of which that portion of the Bond set forth in the Redemption Notice will be redeemed by the Payee, and will no longer be a valid outstanding obligation of the Maker. Notwithstanding anything to the contrary set forth herein, upon a redemption in accordance with the terms hereof, the Payee shall not be required to physically surrender this Bond to the Maker. The Maker shall maintain records showing the amounts redeemed, and the corresponding dates of such events. In the event of any dispute or discrepancy, such records of the Maker shall, prima facie, be controlling and determinative in the absence of manifest error.

3. Full Recourse. Notwithstanding anything to the contrary contained herein, the principal of and accrued interest on this Bond shall be payable by the Maker and the Payee shall have recourse to any other assets of the Maker in order to secure repayment.

4. Events of Default. If any one of the following events shall occur and be continuing (each, an "Event of Default"): (i) the Maker shall fail to pay as and when due in accordance with the terms hereof any principal of or interest on this Bond, and such failure shall continue for five business days after the Maker has received notice thereof from the Payee; or (ii) the Maker shall file a petition for relief or commence a proceeding under any bankruptcy, insolvency, reorganization or similar law (or its governing board shall authorize any such filing or the commencement of any such proceeding), have any liquidator, administrator, trustee or custodian appointed with respect to it or any substantial portion of its business or assets, make a general assignment for the

benefit of creditors or generally admit its inability to pay its debts as they come due; then in any such event the Payee may, by notice to the Maker, declare the entire Outstanding Principal Balance together with all interest accrued and unpaid thereon to be immediately due and payable, whereupon this Bond and all such accrued interest shall become and be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Maker. Notwithstanding the foregoing, if any event described in clause (ii) above shall occur, the entire Outstanding Principal Balance together with all interest accrued and unpaid thereon shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Maker.

5. Binding Effect; Assignment. This Bond shall be binding upon the Maker and its successors and inure to the benefit of the Payee and its successors and assigns. The obligations of the Maker under this Bond may not be delegated to or assumed by any other party, and any such purported delegation or assumption shall be null and void.

6. Miscellaneous.

(a) Both principal and interest are payable in lawful money of the United States of America to the Payee at such place as the Payee may from time to time designate. If any payment due hereunder falls on a Saturday, a Sunday or any other day on which commercial banks in New York City are authorized or required to close under applicable law, such payment shall be payable on the next succeeding business day, with interest accruing thereon until the date of payment thereof.

(b) If Maker shall fail to pay any amount payable hereunder on the due date therefor, Maker shall pay all costs of collection, including, but not limited to, attorney's fees and expenses, incurred by Payee on account of such collection.

(c) The Maker and any other person at any time liable for the payment hereof, severally waive presentment, demand, protest and notice of any kind (including notice of presentment, demand, protest, dishonor and nonpayment). The Maker shall pay the Payee all sums which are payable pursuant to the terms of this Bond without setoff, recoupment or deduction of any kind or for any reason whatsoever.

(d) No delay on the part of the Payee in exercising any option, power or right hereunder, shall constitute a waiver thereof, nor shall the Payee be estopped from enforcing the same or any other provision at any later time or in any other instance. No waiver of any of the terms or provisions of this Bond shall be effective unless in writing, duly signed by the party to be charged. This Bond shall not be modified except by a writing signed by both the Maker and the Payee.

(e) This Bond shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to principles of conflict of laws.

IN WITNESS WHEREOF, the Maker has caused this Bond to be duly executed as of the date first above written.

LODE Payments International LLC

By: _____

Name: _____

Title: _____

Exhibit 4

SUBSCRIPTION AGREEMENT

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. THIS INVESTMENT IS SUITABLE ONLY FOR PERSONS WHO CAN BEAR THE ECONOMIC RISK FOR AN INDEFINITE PERIOD OF TIME AND WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. FURTHERMORE, INVESTORS MUST UNDERSTAND THAT SUCH INVESTMENT IS ILLIQUID AND IS EXPECTED TO CONTINUE TO BE ILLIQUID FOR AN INDEFINITE PERIOD OF TIME. NO PUBLIC MARKET EXISTS FOR THE SECURITIES, AND NO PUBLIC MARKET IS EXPECTED TO DEVELOP FOLLOWING THIS OFFERING.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES OR BLUE SKY LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND STATE SECURITIES OR BLUE SKY LAWS. ALTHOUGH AN OFFERING STATEMENT HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC"), THAT OFFERING STATEMENT DOES NOT INCLUDE THE SAME INFORMATION THAT WOULD BE INCLUDED IN A REGISTRATION STATEMENT UNDER THE ACT. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR THE ADEQUACY OR ACCURACY OF THE SUBSCRIPTION AGREEMENT OR ANY OTHER MATERIALS OR INFORMATION MADE AVAILABLE TO SUBSCRIBER IN CONNECTION WITH THIS OFFERING OVER THE WEB-BASED PLATFORM MAINTAINED BY OFFERBOARD, LLC (THE "PLATFORM") OR THROUGH ENTORO SECURITIES, LLC (THE "BROKER"). ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

INVESTORS WHO ARE NOT "ACCREDITED INVESTORS" (AS THAT TERM IS DEFINED IN SECTION 501 OF REGULATION D PROMULGATED UNDER THE ACT) ARE SUBJECT TO LIMITATIONS ON THE AMOUNT THEY MAY INVEST, AS SET OUT IN SECTION 4. THE COMPANY IS RELYING ON THE REPRESENTATIONS AND WARRANTIES SET FORTH BY EACH SUBSCRIBER IN THIS SUBSCRIPTION AGREEMENT AND THE OTHER INFORMATION PROVIDED BY SUBSCRIBER IN CONNECTION WITH THIS OFFERING TO DETERMINE THE APPLICABILITY TO THIS OFFERING OF EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT.

THE OFFERING MATERIALS MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS "ESTIMATE," "PROJECT," "BELIEVE," "ANTICIPATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

THE COMPANY MAY NOT BE OFFERING THE SECURITIES IN EVERY STATE. THE OFFERING MATERIALS DO NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR JURISDICTION IN WHICH THE SECURITIES ARE NOT BEING OFFERED.

THE COMPANY RESERVES THE RIGHT IN ITS SOLE DISCRETION AND FOR ANY REASON WHATSOEVER TO MODIFY, AMEND AND/OR WITHDRAW ALL OR A PORTION OF THE OFFERING AND/OR ACCEPT OR REJECT IN WHOLE OR IN PART ANY PROSPECTIVE INVESTMENT IN THE SECURITIES OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE AMOUNT OF SECURITIES SUCH INVESTOR DESIRES TO PURCHASE. EXCEPT AS OTHERWISE INDICATED, THE OFFERING MATERIALS SPEAK AS OF THEIR DATE. NEITHER THE DELIVERY NOR THE PURCHASE OF THE SECURITIES SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THAT DATE.

TO: LODE Payments International LLC.
435 12th Street West
Bradenton, FL 34205

Ladies and Gentlemen:

1. Subscription.

(a) The undersigned ("Subscriber") hereby irrevocably subscribes for and agrees to purchase [___] LODE Bonds (the "Securities"), of LODE Payments International LLC, a Delaware Limited liability company (the "Company"), at a purchase price of $1,000 per LODE Bond (the "Per Security Price"), upon the terms and conditions set forth herein. The LODE Bonds being subscribed for under this Subscription Agreement are also referred to together as the "Securities." The rights of the Securities are as set forth in the Offering Statement of the Company filed with the SEC (Offering Statement) under "Securities Being Offered".

(b) By executing this Subscription Agreement, Subscriber acknowledges that Subscriber has received this Subscription Agreement, a copy of the Offering Statement or other offering materials posted on the platform and any other information required by the Subscriber to make an investment decision.

(c) This Subscription may be accepted or rejected in whole or in part, at any time prior to a Closing Date (as hereinafter defined), by the Company at its sole discretion. In addition, the Company, at its sole discretion, may allocate to Subscriber only a portion of the number of Securities Subscriber has subscribed for. The Company will notify Subscriber whether this subscription is accepted (whether in whole or in part) or rejected. If Subscriber's subscription is rejected, Subscriber's payment (or portion thereof if partially rejected) will be returned to Subscriber without interest and all of Subscriber's obligations hereunder shall terminate.

(d) The aggregate number of Securities sold shall not exceed 500,000 LODE Bonds (the "Maximum Offering"). The Company may accept subscriptions until the termination of the Offering in accordance with its terms (the "Termination Date"). The Company may elect at any time to close all or any portion of this offering, on various dates at or prior to the Termination Date (each a "Closing Date").

(e) In the event of rejection of this subscription in its entirety, or in the event the sale of the Securities (or any portion thereof) is not consummated for any reason, this Subscription Agreement shall have no force or effect, except for Section 5 hereof, which shall remain in force and effect.

2. Purchase Procedure.

(a) Payment. The purchase price for the Securities shall be paid simultaneously with the execution and delivery to the Company of the signature page of this Subscription Agreement. Subscriber shall deliver a signed copy of this Subscription Agreement which may be executed and delivered electronically, along with payment for the aggregate purchase price of the Securities by a check for available funds made payable to "LODE Payments International LLC.", or by wire transfer, credit card, or electronic funds transfer via ACH to an account designated by the Company. The undersigned will receive notice and evidence of the digital entry of the number of the Securities owned by undersigned reflected on the books and records of the Company which books and records shall bear a notation that the Securities were sold in reliance upon Regulation A.

3. Representations and Warranties of the Company.

The Company represents and warrants to Subscriber that the following representations and warranties are true and complete in all material respects as of the date of each Closing Date, except as otherwise indicated. For purposes of this Agreement, an individual shall be deemed to have "knowledge" of a particular fact or other matter if such individual is actually aware of such fact. The Company will be deemed to have "knowledge" of a particular fact or other matter if one of the Company's current officers has, or at any time had, actual knowledge of such fact or other matter.

(a) Organization and Standing. The Company is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware. The Company has all requisite power and authority to own and operate its properties and assets, to execute and deliver this Subscription Agreement and any other agreements or instruments required hereunder. The Company is duly qualified and is authorized to do business and is in good standing as a foreign limited liability company in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business.

(b) Issuance of the Securities. The issuance, sale and delivery of the Securities in accordance with this Subscription Agreement has been duly authorized by all necessary corporate action on the part of the Company. The LODE Bonds to be issued hereunder, when so issued, sold and delivered against payment therefor in accordance with the provisions of this Subscription Agreement, will be duly and validly issued, fully paid and non-assessable.

(c) Authority for Agreement. The execution and delivery by the Company of this Subscription Agreement and the consummation of the transactions contemplated hereby (including the issuance, sale and delivery of the Securities) are within the Company's powers and have been duly authorized by all necessary corporate action on the part of the Company. Upon full execution hereof, this Subscription Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (iii) with respect to provisions relating to indemnification and contribution, as limited by considerations of public policy and by federal or state securities laws.

(d) No filings. Assuming the accuracy of the Subscriber's representations and warranties set forth in Section 4 hereof, no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any governmental body, agency or official is required by or with respect to the Company in connection with the execution, delivery and performance by the Company of this Subscription Agreement except (i) for such filings as may be required under Regulation A or under any applicable state securities laws, (ii) for such other filings and approvals as have been made or obtained, or (iii) where the failure to obtain any such order, license, consent, authorization, approval or exemption or give any such notice or make any filing or registration would not have a material adverse effect on the ability of the Company to perform its obligations hereunder.

(e) Capitalization. The outstanding securities of the Company immediately prior to the initial investment in the Securities is as set forth in the "Securities Being Offered" Section of the Offering Statement. There are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal), or agreements of any kind (oral or written) for the purchase or acquisition from the Company of any of its securities.

(f) Financial statements. Subscriber has been provided the financial statements in the Offering Statement.

(g) Proceeds. The Company shall use the proceeds from the issuance and sale of the Securities as set forth in the "Use of Proceeds" section of the Offering Statement.

(h) Litigation. Except as set forth in the Offering Statement, there is no pending action, suit, proceeding, arbitration, mediation, complaint, claim, charge or investigation before any court, arbitrator, mediator or governmental body, or to the Company's knowledge, currently threatened in writing (a) against the Company or (b) against any consultant, officer, manager, director or key employee of the Company arising out of his or her consulting, employment or board relationship with the Company or that could otherwise materially impact the Company.

4. Representations and Warranties of Subscriber. By executing this Subscription Agreement, Subscriber (and, if Subscriber is purchasing the Securities subscribed for hereby in a fiduciary capacity, the person or persons for whom Subscriber is so purchasing) represents and warrants, which representations and warranties are true and complete in all material respects as of the date of the Subscriber's respective Closing Date(s):

(a) Requisite Power and Authority. Such Subscriber has all necessary power and authority under all applicable provisions of law to execute and deliver this Subscription Agreement, the Operating Agreement and other agreements required hereunder and to carry out their provisions. All action on Subscriber's part required for the lawful execution and delivery of this Subscription Agreement and other agreements required hereunder (including internal authorizations) have been or will be effectively taken prior to the Closing. Upon their execution and delivery, this Subscription Agreement and other agreements required hereunder will be valid and binding obligations of Subscriber, enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (b) as limited by general principles of equity that restrict the availability of equitable remedies.

(b) Investment Representations. Subscriber understands that the offering of the Securities has not been registered under the Act. Subscriber also understands that the Securities are being offered and sold pursuant to an exemption from registration contained in the Act based in part upon Subscriber's representations contained in this Subscription Agreement. Subscriber understands that the Securities are "restricted securities" as that term is defined by Rule 144 under the Act, and that Subscriber may only resell such Securities in a transaction registered under the Act or subject to an available exemption therefrom, and in accordance with any applicable state securities laws. In the event of any such resale, LODE Payments International LLC. may require an opinion of counsel satisfactory to LODE Payments International LLC. Subscriber acknowledges that any physical certificate representing the Securities may bear a legend to this effect.

(c) Illiquidity and Continued Economic Risk. Subscriber acknowledges and agrees that there is no ready public market for the Securities and that there is no guarantee that a market for their resale will ever exist. Subscriber must bear the economic risk of this investment indefinitely and the Company has no obligation to list the Securities on any market or take any steps (including registration under the Securities Act or the Securities Exchange Act of 1934, as amended) with respect to facilitating trading or resale of the Securities. Subscriber acknowledges that Subscriber is able to bear the economic risk of losing Subscriber's entire investment in the Securities. Subscriber also understands that an investment in the Company involves significant risks and has taken full cognizance of and understands all of the risk factors relating to the purchase of Securities.

(d) Accredited Investor Status. Subscriber represents that either:

(i) Subscriber is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Act. Subscriber represents and warrants that the undersigned meets one or more of the criteria set forth in Appendix A attached hereto; or

(ii) The purchase price of the Securities together with any other amounts previously used to purchase Securities in this offering, does not exceed 10% of the greater of the Subscriber's annual income or net worth.

Subscriber represents that to the extent it has any questions with respect to its status as an accredited investor, or the application of the investment limits, it has sought professional advice.

(e) Bondholder information. Within five days after receipt of a request from the Company, the Subscriber hereby agrees to provide such information with respect to its status as a bondholder (or potential bondholder) and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws and regulations to which the Company is or may become subject. **Subscriber further agrees that in the event it transfers any Securities, it will require the transferee of such Securities to agree to provide such information to the Company as a condition of such transfer.**

(f) Company Information. The Subscriber has read the Offering Statement (the "Offering Materials"), including the section titled "Risk Factors." Subscriber understands that the Company is subject to all the risks that apply to early-stage companies, whether or not those risks are explicitly set out in the Offering Materials. Subscriber has had an opportunity to discuss the Company's business, management and financial affairs with managers, officers and management of the Company and has had the opportunity to review the Company's operations and facilities. Subscriber has also had the opportunity to ask questions of and receive answers from the Company and its management regarding the terms and conditions of this investment. Subscriber acknowledges that except as set forth herein, no representations or warranties have been made to Subscriber, or to Subscriber's advisors or representative, by the Company or others with respect to the business or prospects of the Company or its financial condition.

(g) Valuation. The Subscriber acknowledges that the price of the Securities was set by the Company on the basis of the Company's internal valuation and no warranties are made as to value. The Subscriber further acknowledges that future offerings of Securities may be made at lower valuations, with the result that the Subscriber's investment will bear a lower valuation.

(h) Domicile. Subscriber maintains Subscriber's domicile (and is not a transient or temporary resident) at the address shown on the signature page.

(i) No Brokerage Fees. There are no claims for brokerage commission, finders' fees or similar compensation in connection with the transactions contemplated by this Subscription Agreement or related documents based on any arrangement or agreement binding upon Subscriber. The undersigned will indemnify and hold the Company harmless against any liability, loss or expense (including, without limitation, reasonable attorneys' fees and out-of-pocket expenses) arising in connection with any such claim.

(j) Foreign Investors. If Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), Subscriber 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 Securities or any use of this Subscription Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities, (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 Securities. Subscriber's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Subscriber's jurisdiction.

5. Indemnity. The representations, warranties and covenants made by the Subscriber herein shall survive the closing of this Agreement. The Subscriber agrees to indemnify and hold harmless the Company and its respective officers, directors and affiliates, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all reasonable attorneys' fees, including attorneys' fees on appeal) and expenses reasonably incurred in investigating, preparing or defending against any false representation or warranty or breach of failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

6. Governing Law; Jurisdiction. This Subscription Agreement shall be governed and construed in accordance with the laws of the State of Delaware.

EACH OF THE SUBSCRIBERS AND THE COMPANY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION LOCATED WITHIN THE STATE OF DELAWARE AND NO OTHER PLACE AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS RELATING TO THIS SUBSCRIPTION AGREEMENT MAY BE LITIGATED IN SUCH COURTS. EACH OF SUBSCRIBERS AND THE COMPANY ACCEPTS FOR ITSELF AND HIMSELF AND IN CONNECTION WITH ITS AND HIS RESPECTIVE PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS SUBSCRIPTION AGREEMENT. EACH OF SUBSCRIBERS AND THE COMPANY FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN THE MANNER AND IN THE ADDRESS SPECIFIED IN SECTION 8 AND THE SIGNATURE PAGE OF THIS SUBSCRIPTION AGREEMENT.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT OR THE ACTIONS OF EITHER PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT THEREOF, EACH OF THE PARTIES HERETO ALSO WAIVES ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED OF SUCH PARTY. EACH OF THE PARTIES HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT. IN THE EVENT OF LITIGATION, THIS SUBSCRIPTION AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

7. Notices. Notice, requests, demands and other communications relating to this Subscription Agreement and the transactions contemplated herein shall be in writing and shall be deemed to have been duly given if and when (a) delivered personally, on the date of such delivery; or (b) mailed by registered or certified mail, postage prepaid, return receipt requested, in the third day after the posting thereof; or (c) emailed, telecopied or cabled, on the date of such delivery to the address of the respective parties as follows:

If to the Company, to:	with a required copy to:
Sandra Wright, Chief Administrative Officer	CrowdCheck Law LLP
435 12th Street West	1423 Leslie Ave,
Bradenton, FL 34205	Alexandria, VA 22301

If to a Subscriber, to Subscriber's address as shown on the signature page hereto or to such other address as may be specified by written notice from time to time by the party entitled to receive such notice. Any notices, requests, demands or other communications by telecopy or cable shall be confirmed by letter given in accordance with (a) or (b) above.

8. Miscellaneous.

(a) All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons or entity or entities may require.

(b) This Subscription Agreement is not transferable or assignable by Subscriber.

(c) The representations, warranties and agreements contained herein shall be deemed to be made by and be binding upon Subscriber and its heirs, executors, administrators and successors and shall inure to the benefit of the Company and its successors and assigns.

(d) None of the provisions of this Subscription Agreement may be waived, changed or terminated orally or otherwise, except as specifically set forth herein or except by a writing signed by the Company and Subscriber.

(e) In the event any part of this Subscription Agreement is found to be void or unenforceable, the remaining provisions are intended to be separable and binding with the same effect as if the void or unenforceable part were never the subject of agreement.

(f) The invalidity, illegality or unenforceability of one or more of the provisions of this Subscription Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Subscription Agreement in such jurisdiction or the validity, legality or enforceability of this Subscription Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

(g) This Subscription Agreement supersedes all prior discussions and agreements between the parties with respect to the subject matter hereof and contains the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

(h) The terms and provisions of this Subscription Agreement are intended solely for the benefit of each party hereto and their respective successors and assigns, and it is not the intention of the parties to confer, and no provision hereof shall confer, third-party beneficiary rights upon any other person.

(i) The headings used in this Subscription Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

(j) This Subscription Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(k) If any recapitalization or other transaction affecting the stock of the Company is effected, then any new, substituted or additional securities or other property which is distributed with respect to the Securities shall be immediately subject to this Subscription Agreement, to the same extent that the Securities, immediately prior thereto, shall have been covered by this Subscription Agreement.

(l) No failure or delay by any party in exercising any right, power or privilege under this Subscription Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

[*SIGNATURE PAGE FOLLOWS*]

LODE Payments International LLC

SUBSCRIPTION AGREEMENT SIGNATURE PAGE

The undersigned, desiring to purchase LODE Bonds of LODE Payments International LLC., by executing this signature page, hereby executes, adopts and agrees to all terms, conditions and representations of the Subscription Agreement.

(a) The number LODE Bonds the undersigned hereby irrevocably subscribes for is: _____ (print number of Securities)

(b) The aggregate purchase price (based on a purchase price of $1,000 per Security) for the LODE Bonds the undersigned hereby irrevocably subscribes for is: $_____ (print aggregate purchase price)

(c) The Securities being subscribed for will be owned by, and should be recorded on the Company's books as held in the name of:

_____
(print name of owner or joint owners)

_____
Signature

_____
Name (Please Print)

_____
Email address

_____
Address

_____

_____
Telephone Number

_____
Social Security Number/EIN

_____
Date

If the Securities are to be purchased in joint names, both Subscribers must sign:

_____
Signature

_____
Name (Please Print)

_____
Email address

_____
Address

_____

_____
Telephone Number

_____
Social Security Number

_____
Date

* * * * *

This Subscription is accepted
on _____, 2021

LODE Payments International LLC.

By: _____
Name: Sandra Wright
Title: Chief Administrative Officer

APPENDIX A

An accredited investor includes the following categories of investor:

(1) Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment

decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
(2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
(3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;
(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
(5) Any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds $1,000,000;

(i) Except as provided in paragraph (a)(5)(ii) of this section, for purposes of calculating net worth under this paragraph (a)(5):

(A) The person's primary residence shall not be included as an asset;

(B) Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(C) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

(ii) Paragraph (a)(5)(i) of this section will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

(A) Such right was held by the person on July 20, 2010;

(B) The person qualified as an accredited investor on the basis of net worth at the time the person acquired such right; and

(C) The person held securities of the same issuer, other than such right, on July 20, 2010.

(6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
(7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in §230.506(b)(2)(ii);
(8) Any entity in which all of the equity owners are accredited investors;
(9) Any entity, of a type not listed in paragraph (a)(1), (2), (3), (7), or (8), not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000;

(10) Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status. In determining whether to designate a professional certification or designation or credential from an accredited educational institution for purposes of this paragraph (a)(10), the Commission will consider, among others, the following attributes: (i) The certification, designation, or credential arises out of an examination or series of examinations administered by a self-regulatory organization or other industry body or is issued by an accredited educational institution; (ii) The examination or series of examinations is designed to reliably and validly demonstrate an individual's comprehension and sophistication in the areas of securities and investing; (iii) Persons obtaining such certification, designation, or credential can reasonably be expected to have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of a prospective investment; and (iv) An indication that an individual holds the certification or designation is either made publicly available by the relevant self-regulatory organization or other industry body or is otherwise independently verifiable;
(11) Any natural person who is a ''knowledgeable employee,'' as defined in rule 3c–5(a)(4) under the Investment Company Act of 1940 (17 CFR 270.3c– 5(a)(4)), of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;
(12) Any ''family office,'' as defined in rule 202(a)(11)(G)–1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)–1): (i) With assets under management in excess of $5,000,000, (ii) That is not formed for the specific purpose of acquiring the securities offered, and (iii) Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and

(13) Any ‘‘family client,’’ as defined in rule 202(a)(11)(G)–1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)–1)), of a family office meeting the requirements in paragraph (a)(12) of this section and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (a)(12)(iii).

Exhibit 6.1

Mutual Software License Agreement

THIS SOFTWARE LICENSE AGREEMENT (the "Agreement") dated this -15th-day of December 2020 (the "Execution Date")

BETWEEN:

LODE (Switzerland) AG, Industriestrasse 28, 9100 Herisau, Schweiz

(the "Technology Owner")

OF THE FIRST PART

- AND -

LODE Payments International LLC, 1007 North Orange Street, 4th

Floor, #28, Wilmington, Delaware, 19801 USA (the "Licensee")

OF THE SECOND PART

BACKGROUND:

The Technology Owner grants a license to allow the Licensee access to the computer software itemized below under the terms and conditions, as follows:

- All versions of LODE Token.
- All versions of AGX Coins.
- All versions of AUX Coins.
- LODE/AGX/AUX graphic design.
- LODEPay Mobile app UX/UI
- Spark Desktop Wallet Feature Improvements:
    - Lode Branding
    - Remove ability to send to alias from existing desktop application
    - Change asset listing screens to display assets based on address rather than alias
- Silver Card integration.
- Hyperledger integration.
- All assets, infrastructure, consortium node, multi-chain design based on trusted, centralized relayers and HyperLedger.
- All support processes.
- Features built out in the future under the service for hire contract.
- Scripts developed outside direct product development
    - AGX token distribution script

- Gas Station

- Original Blockmarket Desktop Wallet including:
    - code, design, and structure;
- Syscoin
- Z-DAG
- Syscoin Ethereum Bridge
- Mobile Multi-chain Wallet Core Architecture and PWA Base
    - limited to Syscoin, Ethereum, and Bitcoin.
    - Core wallet key management, security, key derivation, and signing for multiple blockchains including but not Z-DAG Integration
    - Mobile wallet wrapper implementation using ionic/capacitor PWA

This software license will enable the Licensee to further develop the payment platform integrations and management relationships with regulated Service Providers, debit and credit card issuers, banks, processors, acquirers, exchanges, gateways and telcos.

IN CONSIDERATION OF the provisions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

License

1. Under this Agreement the Technology Owner grants to the Licensee an exclusive, royalty-free and non-transferable perpetual license (the "License") to use the Software listed above.

2. "Software" includes the executable computer programs, the source code, and any related printed, electronic and online documentation and any other files that may accompany the product.

3. Title, copyright, intellectual property rights, and distribution rights of the Software remain exclusively with the rightful owner. Intellectual property rights include the look and feel of the Software. This Agreement constitutes a license for use only and is not in any way a transfer of ownership rights to the Software. The Technology Owner will have the first right of refusal to purchase any and all technology developed by Licensee and all intellectual property rights as listed herein based upon either competitive valuation or market price. GAS STATION, LODE GAS STATION, LODEPAY GAS STATION and all other variations attributed to LODE, AGX or AUX are trademarks owned by the Technology Owner.

4. By mutual agreement, the Software may be modified, reverse-engineered, or de-compiled in any manner through current or future available technologies as needed and approved by both parties.

5. Failure to comply with any of the terms under the License section will be considered a material breach of this Agreement.

License Fee

6. Licensee will issue to the Technology Owner - 77,000,000 (valued at $0.001 USD) Common Shares, as additional valuable consideration, representing 100% ownership interest in LPI.

Limitation of Liability

7. The Software provided to the Licensee is accepted "as is".

8. Both parties make no warranty expressed or implied regarding the fitness of the Software for a particular purpose or that the Software will be suitable or appropriate for the specific requirements of the Licensee or Technology Owner.

9. Both parties do not warrant that use of the Software will be uninterrupted or error-free. The Licensee and the Technology Owner accept that software in general is prone to bugs and flaws within acceptable parameters.

Warrants and Representations

10. Both parties warrant and represent that granting the license to use this Software is not in violation of any other agreement, copyright, or applicable statute.

Acceptance

11. All terms, conditions, and obligations of this Agreement will be deemed to be accepted by the Technology Owner and the Licensee ("Acceptance") upon execution of this Agreement.

User Support

12. No user support or maintenance is provided as part of this Agreement.

Term

13. The term of this Agreement will begin on Acceptance and is perpetual.

Termination

14. This Agreement will be terminated and the License forfeited where the parties have failed to comply with any of the terms of this Agreement or are in breach of this Agreement. On termination of this Agreement for any reason, the Technology Owner and/or the Licensee will promptly destroy the Software or return the Software to the origination party.

Force Majeure

15. The parties will be free of liability where the either party is prevented from executing its obligations under this Agreement in whole or in part due to Force Majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the both parties have taken any and all appropriate action to mitigate such an event.

Governing Law

16. The Parties to this Agreement submit to the jurisdiction of the courts for the enforcement of this Agreement or decision arising from this Agreement. This Agreement will be enforced or construed according to the laws of the State of Delaware, United States of America.

Miscellaneous

17. This Agreement can only be modified in writing signed by both the Licensee and the Technology Owner.

18. This Agreement does not create or imply any relationship in agency or partnership between the Licensee and the Technology Owner.

19. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in the neuter gender include the masculine gender and the feminine gender and vice versa.

20. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

21. This Agreement contains the entire agreement between the parties. All understandings have been included in this Agreement. Representations that may have been made by any party to this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value in this Agreement. Only the written terms of this Agreement will bind the parties.

22. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon both parties successors and assigns.

Notices

23. All notices to the parties under this Agreement are to be provided at the following addresses, or at such addresses as may be later provided in writing:

LODE (Switzerland) AG, Industriestrasse 28,
9100 Herisau, Schweiz

LODE Payments International LLC,
1007 North Orange Street, 4th Floor, #28,
Wilmington, Delaware, 19801 USA

IN WITNESS WHEREOF the parties have duly affixed their signatures under hand and seal on this -15th- day of December, 2020

LODE (Switzerland) AG Per:

Ernest Ukaj, Director

LODE Payments International LLC Per:

Ian Richard Toews, Director

LODE_Switzerland_AG_LODE_Payments_International_LLC_Mutual_Software

Final Audit Report 2020-12-15

Created:	2020-12-15
By:	Ernest Ukaj (ernest.ukaj@mkygroup.ch)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4PTnyaUaHWXwoq-PYY3HeQY14NAZATCG

"LODE_Switzerland_AG_LODE_Payments_International_LLC_Mutual_Software" History

Document created by Ernest Ukaj (ernest.ukaj@mkygroup.ch)
2020-12-15 - 4:41:32 PM GMT- IP address: 92.105.43.122

Document emailed to IAN RICHARD TOEWS (iant@lode.one) for signature
2020-12-15 - 4:42:08 PM GMT

Email viewed by IAN RICHARD TOEWS (iant@lode.one)
2020-12-15 - 4:44:41 PM GMT- IP address: 154.5.3.230

Document e-signed by IAN RICHARD TOEWS (iant@lode.one)
Signature Date: 2020-12-15 - 5:49:35 PM GMT - Time Source: server- IP address: 154.5.3.230

Agreement completed.
2020-12-15 - 5:49:35 PM GMT

Adobe Sign

Exhibit 11

CONSENT OF INDEPENDENT AUDITOR

We consent to the inclusion in this Offering Circular, filed pursuant to Regulation A on Form 1-A under the Securities Act of 1933, of our audit report dated November 3, 2020, with respect to the balance sheet of Lode Payments International LLC as of August 6, 2020 (inception), and the related statements of operations, changes in member's equity, and cash flows for the period then ended, and the related notes to the financial statements.

/s/ Berkower LLC

Berkower LLC
Iselin, New Jersey
March 12, 2021