FORM 10-12G/A

Initial general form for registration of a class of securities pursuant to Section 12(g) [amend]

Filing Date: **2021-09-24**
SEC Accession No. 0001493152-21-023569

FILER

Rainmaker Worldwide Inc.
CIK:**1872292**| IRS No.: **824346844** | State of Incorp.:**NV** | Fiscal Year End: **1231**
Type: **10-12G/A** | Act: **34** | File No.: **000-56311** | Film No.: **211276962**
SIC: **2086** Bottled & canned soft drinks & carbonated waters

Mailing Address
271 BROCK STREET
PETERBOROUGH A6
K9H2P8

Business Address
271 BROCK STREET
PETERBOROUGH A6
K9H2P8
877-334-3820

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment #1 to
FORM 10

GENERAL FORM FOR REGISTRATION OF SECURITIES
Pursuant to Section 12(b) or (g) of The Securities Exchange Act of 1934

RAINMAKER WORLDWIDE INC.

Nevada
(State or other jurisdiction of incorporation or organization)

82-4346844
(I.R.S. Employer Identification No.)

271 Brock Street, Peterborough, Ontario Canada K9H 2P8
877-334-3820

Copies to:

Arthur Marcus
Sichenzia Ross Ference LLP
1185 Avenue of the Americas, 31st Floor
New York, NY 10036
Phone: 212-930-9700
Fax: 212-930-9725

Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class to be so registered	Name of each exchange on which each class is to be registered
None	None

Securities to be registered pursuant to Section 12(g) of the Act:

Common stock, par value $0.001 per share
(Title of class)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer”, “accelerated filer”, “smaller reporting company”, and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[X]
		Emerging growth company	[ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition or complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

SEC 1396 (02-21) Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table of Contents

Item 1. Business.

Background

Rainmaker Worldwide Inc. ("RAKR", the "Company", "we", "us" or "our") is a Nevada corporation originally formed on February 27, 1998. The corporation became RAKR on July 3, 2017 in a reverse merger. We are currently developing Water-as-a-Service ("WaaS") projects in various locations around the globe. We are implementing these projects using proprietary technology of our former subsidiary based in the Netherlands, Rainmaker Holland B.V. ("RHBV"). The Company retains a 12% ownership stake in RHBV as well as having strategic and management influence by virtue of a seat on RHBV's Advisory Board. RAKR retains access to such technology based on a cost-plus formula, which was negotiated in an exclusive WaaS Distribution Agreement with RHBV.

Rainmaker Worldwide Inc. (Ontario) ("RWI"), an Ontario Corporation, was formed in Peterborough, Ontario, Canada on July 21, 2014, under the Ontario Business Corporations Act to finance and commercialize patented technology and to consolidate the assets, intellectual property, and executive management expertise of Dutch Rainmaker BV ("DRM"). RWI is a wholly owned subsidiary of the Company. DRM was originally started by Piet Oosterling as a technology company focused on delivering decentralized water solutions to water scarce regions in the world. In his lifetime, Mr. Oosterling wrote and commercialized over 400 patents. His wealth of knowledge and expertise continues to inspire and guide the Company's executive management team and policy, our distribution partners, and RHBV.

On July 3, 2017, RWI shareholders completed a share exchange with the Company (the "Merger") pursuant to a share exchange agreement dated June 28, 2017 (the "Share Exchange Agreement") among the Company, RWI and RWI's 45 shareholders at the time. Upon completion of the Merger, and in accordance with the terms and provisions of the Share Exchange Agreement, the Company acquired an aggregate of 9,029,562 common shares of stock in the capital of RWI from the RWI Shareholders (being all of the issued and outstanding shares of RWI) in exchange for an aggregate of 66,818,759 restricted shares of the Company's common stock,

or 7.4 shares for each share of RWI. Therefore, RWI became a wholly owned subsidiary of the Company effective July 3, 2017. The Company's former name, Gold and Silver Mining of Nevada, Inc. ("CJT") was changed on April 24, 2017 in expectation of and conditional upon completion of the Merger. The Merger was accounted for as a reverse acquisition with RWI considered the accounting acquirer since the former RWI shareholders remained in control of the combined entity after the consummation of the transaction. As part of the Merger, net liabilities of $235,495 were recognized on the Company's balance sheet. As a result of the Merger, the Company now trades on the OTC Pink Sheet under the trading symbol, RAKR.

On March 31, 2021, the Company, including RWI, entered a business agreement with RHBV, DRM and Wind en Water Technologie Holding B.V. ("WWT"). These companies were considered related parties on that date in virtue of stock ownership exceeding 10%. The parties agreed to an exchange of contractual obligations, debt owed, and shares of common stock in full settlement of all obligations among the parties. The resultant Financial Statements, in accordance with ASC 205-20-45-1E, reflect the impact of these exchanges to the Company. These initiatives were taken subsequent to the mutual decision among the parties to cancel the Sphere 3D Asset Purchase Agreement. After the termination of this agreement, the Company and RHBV decided to restructure in order to optimize business operations and broaden access to the capital markets. The Company and RHBV, as mutual shareholders in each other's company, continue to pursue the mission and objective of providing low-cost water to communities and commercial entities in need of water solutions.

The Company operates out of its head office based in Peterborough, Ontario, Canada. In support of its WaaS project implementation strategy the Company plans to utilize will use two main types of energy-efficient, fresh water-producing/purification technologies: (1) Air-to-Water ("AW"), which harvests fresh water from humidity and heat in the atmosphere, and (2) Water-to-Water ("WW"), which transforms seawater or polluted water into drinking water. The technologies can be wind driven, solar based, or can use conventional power sources, such as grid or generator. It is deployable anywhere and leaves no carbon trace, if renewable resources are deployed.

The Company's current and ongoing focus is to deliver WaaS, i.e., selling water directly to the customer on a per liter basis, using the two Rainmaker technologies discussed above or other complementary technologies acquired or licensed by the Company. This focus shall be administered by forming local joint venture partnerships ("JV") where demand exists with profitable pricing scenarios. The JVs will in turn own the water delivery system and related equipment. In most if not all cases, RAKR expects to have ownership stakes in JVs. Ownership percentages will typically be determined by the relative contribution of the stakeholders.

The Company has concurrently planned and implemented various WaaS projects in Turks and Caicos, Bahamas and Sri Lanka. Moreover, although there can be no assurance, our business development activities are expected to yield more commercial contracts in 2021. Principally, WaaS involves the selling of produced (AW) or purified water (WW) on a per liter basis either in a bottle for drinking or in bulk for industrial and commercial services. This commercial activity requires the Company to deliver operational, maintenance, marketing and sales expertise in combination with local partners in most dealings. Usually, projects often require working with complementary technology for post treatment of water and mineralization in tandem with bottling plants and renewable energy businesses. Additional commercial activities include but are not limited to the integration of the foregoing technologies and post implementation operation and maintenance-based functions.

In Sri Lanka, an AW machine has been delivered and is currently being tested, optimized and retrofitted for a new bottling line for environmentally friendly reusable bottles. We expect this project to be in service in Q4 2021. In Bahamas, locations have been identified and operating plans defined. We have an AW machine being tested in the Netherlands and expect delivery by Q4 2021. . Similarly, for Turks and Caicos, locations have been identified and operating plans defined. We have an AW machine being tested in the Netherlands and expect delivery in Q4 2021.

The Company has generated limited revenue up until the present time, and its operations for the past three years have been typically focused on business development, market research, technology research and development activities. The Company, on a consolidated basis, had total assets of $2,558,279, as of December 31, 2020. As of June 30, 2021, net assets were $686,653, reflecting the impact of restructuring in connection with the previously held RHBV. The ultimate effect of the restructuring has eliminated $2,958,497 in debt, which we believe will aid us in facilitating the future expected financing needs of the Company. Furthermore, 20,238,606 shares of common stock were returned to the corporate treasury in exchange for the cancelation of royalty agreements and all obligations therein.

At present, the Company executes consulting agreements with experienced executive personnel and senior advisors and is expecting to build a complete, full-time staff in the next few months. Sales are heavily driven by independent distributors and project

developers. The Company had revenues of $0 and $189,237 and net losses of $22,645,794 and $8,019,386 for the years ended December 31, 2020 and 2019, respectively. As of June 30, 2021, the Company had no revenue and a net loss of $1,921,483. A large proportion of these losses relate to uncustomary expenses associated with the restructuring ($467,118 amortization of debt discount and non-recurring consultancy expenses of $587,500). The losses associated with discontinued operations ($333,733) are not expected to reoccur in future years. The total of these three expense categories is $1,388,351 or 72.3% of the net loss. The Company has suffered recurring losses from operations, negative cash flows from operating activities and has limited resources or revenues to cover its operating costs. In the Company's auditor's report dated August 13, 2021, RAKR's auditor stated that there was substantial doubt about the Company's ability to continue as a going concern.

Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic.

As a global corporation the economic effects within the Company's environment have been substantial. In global markets, disruptions in supply chains and increases in related costs have been a real impact on our ability to deliver WaaS projects. Measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) have had a material impact on the Company's operations. The extent of the impact of this outbreak and related containment measures on the Company's operations cannot be reliably estimated at this time but at the same time the impact has been significant since the declaration of the pandemic fifteen months ago. For the Company, it is particularly disruptive because of limitations on our business development and engineering experts to travel and implement projects. As global operations open, we expect that we will begin to track according to the original business plan.

Products and Services

Overview

Across the world, fresh water is unevenly distributed. Many regions are desperately under-served, including North Africa, the Middle East, India, Mexico, large portions of South America, and various island geographies.

Fundamentally, the WaaS solutions are based on deploying technology with the following attributes to ensure low-cost delivery and Company profitability:

- Versatile
- Scalable & Cost-effective
- Environmentally & Socially Sustainable
- Applying Proprietary Technology through partners and affiliates

Air-to-Water (AW) – Harvests fresh water from airborne humidity by using advanced heating and cooling technologies

Water-to-Water (WW) – Transforms contaminated water (saltwater, sewage, polluted) into safe, clean water by using an environmentally sustainable process called Multi-Effect Membrane Distillation.

The operating efficiency of these technologies allows us to provide customers with clean water at a price that is highly competitive relative to traditional alternatives. In the main, we substantially out-perform peer competitors because we can deploy remotely where the water is consumed. The compact and scalable systems for AW and WW enable decentralized deployment, in which water is distributed directly to the consumption site with no expensive piping or truck transport. AW and WW are both cost-effective technology solutions and can be powered by solar, wind, or grid electricity, or a combination of power sources. They can produce roughly 5,000 to 150,000 liters of water per unit, per day, depending on the local conditions and the type of unit deployed.

Cost info

With the core focus on WaaS delivered on a per liter basis, the relevant Cost Information is the cost per liter of alternative suppliers. Currently in remote locations, the main supplier is bottled water. Accordingly, our solutions are optimally profitable when we compete head-to-head with bottled water that is transported or bulk water that is transported by truck to local communities. In most

remote communities where this water is imported, the minimum cost per liter is US$0.30 reaching as high as US$2.00, according to our market research. The Company's fully amortized cost of water per liter through our distributed WaaS model and distribution agreement with RHBV, bottling, operating and maintenance, distribution and other costs allows us to compete profitably to generate corporate value beneficial to our shareholders. The market for distilled water supported in part by WW-based technology, which is essential to more specialized industrial or commercial activities, is expected to increase margins significantly.

Regulatory Information

The global nature of our approach means that regulatory conditions vary by jurisdiction. We believe that the ultimate test of profitability in this complex, cross-jurisdictional environment will be the quality of the water that is bottled and tested. The Company seeks to adhere to World Health Organization standards for clean water using the technologies that are authorized in a particular sovereign jurisdiction.

WaaS Recurring Revenue Model

The RAKR business model begins with the identification of a trusted local partner. The next step is to enter into JV structures, which maximize value to all stakeholder-parties.

The Rainmaker delivery systems are to be installed by entering contracts with local third-party experts that are typically Heating, Ventilation and Air Conditioning ("HVAC") experts.

The RAKR model charges a market determined price per liter of bottled water or similarly treated water. Revenue sources include bottled water, bulk water, and industrial water. A representative project in the Caribbean currently under development is expected to generate $110,000 dollars in revenue per month once seven allocated machines are operational. The capital expenses for the project are roughly $650,000 and the payback is less than one year. This representative project reflects the project profile that we will be seeking in the future.

We believe the value we will offer through our WaaS projects is based on the following factors:

(1) There are no upfront costs to the customer.
(2) Capital costs are borne through the JVs and other partnerships. Only end-consumers of the water pay on a per liter basis.
(3) And, (1) and (2) make it economically viable to deploy in communities that do not have the resources or network infrastructure to independently finance projects that require high amounts of financial capital.

Potential Improvements

Potential improvements and related applications that we are pursuing or plan to pursue include the following:

(1) Seek more strategic and technology-based partnerships with complementary technology and business development companies to expand our global reach and service offering.
(2) Work with RHBV to identify relevant technological advances based on lessons learned from previously implemented projects to reduce total costs and enhance net profits.

Market Opportunity

In the past ten years, there has been a growing awareness of the shortage of fresh water—and the associated economic and social effects the problem magnifies in impoverished and underdeveloped communities. Entities ranging from Water.Org to the United Nations (access to safe drinking water represents #6 of the 17 Sustainable Development Goals articulated by the United Nations) are at the forefront of driving international policy momentum and prospects for multilateral cooperation in the realms of global governance and public-private co-regulation. Common to these efforts is the search for scalable and practical solutions that possess applications uniquely suited to the problem of shortage.

The metrics that underpin the international need for ingenuity and action are the same as those that animate and sustain the market opportunity for our Company:

(1) Less than 3% of the world's water is fresh – the rest is seawater and undrinkable in its current state.
(2) Of this 3%, over 2.5% is frozen and locked up in Antarctica, the Arctic and glaciers.
(3) People and animals rely on 0.5% of the world's water. (Source: Unwater.org - Facts and Trends: Water)

Moreover, at any moment, the atmosphere contains approximately 37.5 million billion gallons of water. This potential is not currently harvested by the means of private organizations or government institutions and thus presents a significant opportunity for AW technology to satisfy worldwide demand for water.

The World Health Organization estimates that 50 liters of water is required per individual to meet basic needs. It is estimated by the OECD that by 2030 nearly half of humanity will be living in a condition of severe water stress. Currently, according to UNICEF 2.2 billion people around the globe lack safe drinking water. While high-income countries only treat 70% of wastewater, low-income countries treat 8%. With the world's population expected to reach 9 billion by 2038, the global need is indisputably high. Much of the population expansion is or will be in the very areas that are already suffering from the problem of water scarcity.

The above reasons point to a global market for water that is extraordinarily immense. Today, the annual global water market for all purposes and uses is $650 billion and is expected to expand to $1 trillion by 2025. (Source: RobecoSAM Study (2015, June). Water: the market of the future). Applying RAKR's approach against the purposes and uses defined above, our solutions are tailored to meet roughly 70% of that global level of demand.

Current Projects

Representative existing projects that reflect the global needs are as follows:

(1) Sri Lanka
(2) Turks and Caicos
(3) Bahamas

Suppliers

As stated previously, our principal supplier for the core technologies to be deployed is RHBV. RHBV in turn has built a global supply chain for its components. Should RHBV not supply the appropriate scale of technology required by a project, RAKR has identified multiple technologies of different sizes and types.

Supplemental technology (i.e. bottling, pre-post wastewater treatment, mineralization solutions, and renewable energy) – suppliers are global, abundant and highly competitive so as to ensure the lowest cost per liter for any given WaaS project planned implemented by the Company.

Competition

With the reorientation of the Rainmaker business model that delivers potable water at the source of demand, we believe that competitive models, while relevant and plausible alternatives, will not ultimately support the global level of demand for water at a reasonable price per liter. In virtue of our current affiliations, we believe we have a cost per liter competitive advantage. Accordingly, on a global basis, we do not believe competitive conditions will thwart our ability to produce long-term, corporate value or significantly diminish our financial results in the near term. However, other companies with sufficiently greater resources may develop competing products and have an advantage over us based on the relative size.

Government Subsidies and Incentives

While RAKR is not currently pursuing subsidies and incentives, RHBV has a long history of succeeding at securing grants from the Netherlands government and the OECD. These technologically based grants drive down costs that will be transferred to the bottom line of RAKR by reason of our cost-plus-based distribution agreement with RHBV.

Over time, RAKR will seek subsidies and incentives through its deployment of WaaS in underserved countries and particular communities within countries. One example is First Nations in Canada where there is an ongoing and desperate shortage of safe drinkable and general-purpose water.

Intellectual Property

We have indirect access to considerable intellectual property assets as a consequence of our partial ownership of and various partnerships with DRM. We believe that this allows us to maintain an edge in the competitive process from a technology and economic cost perspective.

Company Executive and Consulting Resources

The direct Executives of RAKR are represented by Michael O'Connor, Director, Executive Chairman and CEO and Kelly White, VP of Finance. These resources are sourced through consulting agreements.

We have an extended sales force through our distribution partners. Currently we have 10 distribution partners with global reach.

Legal advisory has been provided by Sichenzia Ross Ference LLP since November 2017.

M&K CPAS PLLC has served as the Company's auditor since 2020.

Item 1A. Risk Factors.

Investing in our common stock involves risks. Each of these risks as well as other risks and uncertainties not presently known to us or that we currently deem immaterial could adversely affect our business, results of operations, cash flows and financial condition and cause the value of our common shares to decline, which may result in the loss of part or all of your investment.

Risks Related to our Business

RAKR has a limited commercial operating history, which makes the evaluation of its future business prospects difficult.

The Company has only recently commercialized its business to deploy its WaaS service model using AW and WW technologies. Consequently, the Company has limited operating history and an unproven marketing and sales strategy. Our primary activities to date, prior to restructuring in Q1 2021, have been the research and development of intellectual property and technology assets and identifying prospective global clients that management believes would operationalize our WaaS delivery model. As such, we may not be able to achieve positive cash flows and our lack of operating history makes evaluation of our future business and investment prospects difficult. Moreover, the Company has generated only limited revenues to date. The Company's success is dependent upon the successful development and implementation of suitable water projects and establishing its water production technology capabilities in a variety of complex environmental crises worldwide. Any future success that we might achieve will depend upon various factors, including factors beyond our control that cannot be predicted at this time. These factors may include but are not limited to:

- weather conditions in the areas we serve;
- the economies of the countries in which we conduct business;
- our relationships with the governments, water utility, and/or companies we serve;
- water regulatory matters of the countries in which we conduct business;
- our ability to successfully enter new markets;
- changes in or increased levels of competition in the water sector; and
- the market price of and the uses for water in an international landscape.

Our independent registered public accounting firm has issued an unqualified opinion on our financial statements with a "going concern" paragraph.

Our independent registered public accounting firm's opinion on our Fiscal 2020 and Q2 2021 financial statements has a "going concern" explanatory paragraph. Such an opinion may make parties reluctant to extend trade credit to us or raise capital and thereby make it more difficult for us to conduct our business operations. In addition, such an opinion from the independent registered public accounting firm may also make third parties reluctant to do business with us or to invest funds in our company, thereby raising difficulties for us in the conduct of our business.

Relatively new to commercialization, the Company is unable to predict future revenues which makes an evaluation of its business speculative.

Because of the Company's current business focus, lack of operating history, the introduction of its new WaaS approach using technology with limited deployments, and early-stage marketing strategy, its ability to accurately forecast revenues is difficult. Future variables to the WaaS strategy are related to the market for water itself; the price of water in international markets; and the creation and maintenance of a significant and reliable customer base. To the extent we are unsuccessful in establishing our business strategy and generating revenues from our WaaS projects, we may be unable to appropriately adjust spending in a timely manner to compensate for any unexpected revenue shortfall or will have to reduce our operating expenses, causing us to forego potential revenue-generating activities, either of which could have a material adverse effect in our business, results of operations, and overall financial condition.

RAKR expects its operating expenses to increase in the future with no assurance that revenues will be sufficient to cover those expenses, which could delay or prevent RAKR from achieving profitability.

As our business grows and expands, RAKR expects to have substantial planned capital expenditures in order to facilitate and maintain strategic distribution channels and key relationships. We expect our cost of revenues, business development, marketing, sales, operational, general, and administrative expenses to continue to increase. If revenues do not increase to correspond with these increased expenses or if outside capital is not secured, there may be a material adverse effect on our business, cash flow, and overall financial condition.

If the Company fails to raise additional external capital to fund its business growth and project development, the Company's business could fail.

We anticipate the need for significant amounts of financial capital to meet our anticipated costs associated with our working capital stock, to satisfy other near-term cash requirements so as to commercially deliver our WaaS projects, and to finance the purchase of capital (long-term) assets. The Company will attempt to raise such funds through the future issuance of stock or debt instruments in the capital markets. However, there is no assurance that we will be successful in raising sufficient additional capital, and there can be no assurance that external financing will be available to us. If adequate funds are unavailable or unavailable on acceptable terms, our ability to fund the Company's marketing and sales efforts, global projects, potential expenditures in relation to strategic opportunities, and possible corporate responses to existing or unexpected competitive pressures would be significantly limited. Such limitation could have a material adverse effect on our business and overall financial condition.

Raising funds through debt or equity financings in the future, would dilute the ownership of our existing stockholders and possibly subordinate certain rights to the rights of new investors or creditors.

We expect to raise additional funds by engaging in equity and/or debt financing transactions if capital providers supply the desired amount of financial capital on the basis of terms we believe reasonable to provide for working capital needs, finance the acquisition of capital assets, and carry out business development efforts in the best interest of existing shareholders. Any sales of additional equity and/or convertible debt securities would result in dilution of the equity interests of our existing stockholders, which could be substantial. Additionally, if we issue shares of preferred stock or convertible debt to raise funds, the holders of those securities might be entitled to various preferential rights over the holders of our Common Stock, including repayment of their investment, and possibly additional amounts, before any payments could be made to holders of our Common Stock in connection with an acquisition of the Company. Incurring additional debt, if authorized, would create rights and preferences that would be senior to, or otherwise adversely affect, the rights and the value of our Common Stock and would have to be repaid from future cash flow before there would be any return to investors. Since 2017, no stock issuances have held such preferential rights.

Our business will depend on certain key RAKR personnel and suppliers, the loss of which would adversely affect our chances of financial success.

The Company's success depends to a significant extent upon the continued service of its senior management, key executives and consultants. We do not have "key person" life insurance policies on any of our officers or other employees. The loss of the services of any key members of senior management, and other key personnel, or our inability to retain high quality subcontractors and/or suppliers would have a material adverse effect on our business and operating results.

Senior management and key executives are able to control the Company. Michael O'Connor is the sole Director and CEO.

As of Q2 2021, the common stock is widely held by 9,437 shareholders. There are 144,226,572 issued and outstanding shares of which 76,383,612 are unrestricted shares quoted on the OTC Pink.

Management may be unable to implement our Business Strategy.

The Company's business strategy is to commercialize our WaaS projects that management believes may have significant humanitarian and commercial application, thereby effecting corporate value for the benefit of equity holders. The Company's business strategy includes developing a global marketing and sales network, and there is no assurance that we will be able to successfully identify and/or develop commercial partners for our products. In addition, even if we identify and/or develop commercial partners, distributors, and/or JVs, the time and cost of developing these relationships or otherwise obtaining local permits and guidelines, may exceed our expectations, or, when developed, the amount of water available may fall significantly short of expectations, which may provide a lower return on investment or a loss to the Company.

We have only established a limited customer base and network of distribution partners.

During the past year, 2020-2021, we have entered into various discussions with international partners, distributors, and agents, and we have existing distributors, partners, and retail customers that have developed and are about to deploy WaaS projects. Nonetheless, we have not yet established a significant customer base. While we believe our projects will have a significant impact on global water markets, and, as a result, reflect positively on the Company's performance, an inability to attract customers and/or an incapacity to deliver our projects in a timely and cost-effective manner would have an adverse effect on our potential revenues from and growth of our business.

Water is a highly regulated industry.

Water is subject to extensive regulation by country, state and municipal regulatory authorities. Federal and state statutes regulate quality standards, safety, handling procedures, and other environmental protection controls as well as the rights of end users. We will strive to verify that our water quality will comply with all known safety and environmental standards and regulations applicable to such countries in which we are conducting business. We have extensive in-house knowledge of World Health Organization water quality standards, and we will seek local partners who we believe are operating in best-efforts compliance with all safety and environmental standards and regulations applicable to delivering water to the end consumers. However, there can be no assurance that our compliance efforts could be challenged or that future changes in federal, state and/or municipal laws, regulations or interpretations thereof will not have a material adverse effect on our ability to establish and sustain operations or adversely affect the operations of our partners.

The technology we decide to deploy in the delivery of WaaS projects may require certifications before being deployed in certain global territories.

The technology we use to deploy our WaaS projects may require certain certifications before being implemented in certain international territories. For example, in the case of the United States our deployed technology must be certified by the United States Environmental Protection Agency, under the Safe Drinking Water Act ("SDWA") to meet certain standards in order to be certified for use in large government projects. While the RHBV technology expected to be deployed by the Company is certified in certain territories, there is no assurance as to if and/or when such certifications will be obtained in new territories we are expecting to enter and sell into. Supplemental technologies – bottling, mineralization and pre-post treatment — will be chosen only if they have already been certified.

We are exposed to risks in connection with legal liability claims associated with water quality in the event that the water delivered results in injury or damage.

If a consumer of our produced or purified water was ill affected from a health perspective by the water quality the Company could be exposed to legal liability. The Company in all cases will use every tool necessary and practically available to limit any such risk.

We face competition in our market space.

The competition in the WaaS space using AW and WW technology is limited. WaaS is usually developed at much larger scale through municipalities. Until recently, smaller remote on-site solutions have not been cost-competitive compared to alternatives, but

that has changed. At the present time, we aware of other companies that produce air-to-water and/or water-to-water technologies to our preferred supplier RHBV. RHBV will face competition, but, at this moment, we are confident that, as we deliver WaaS services, we will possess a competitive advantage. To the extent that future technological advance in the market results in pricing pressures, and the possibility that that will affect the Company's ability to increase its WaaS market share, we may face an adverse effect on our business, operating results, and overall financial condition. At such time the Company has the right to adjust its technology accordingly.

We will incur increased costs and may have difficulty attracting and retaining qualified directors and executive officers as a result of becoming a public company.

RAKR will become a public "reporting company" with the US Securities and Exchange Commission ("SEC"). As a public reporting company, we will incur significant legal, accounting, reporting and other expenses not generally applicable to a private company. We also will incur costs associated with corporate governance requirements, including requirements under the Sarbanes-Oxley Act of 2002 as well as other rules implemented by the SEC. We expect these rules and regulations to increase our legal and financial compliance costs and to make some activities more time-consuming and costly. We also expect these rules and regulations to make it more difficult and more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced policy limits and coverage. As a result, we may experience difficulty attracting and retaining qualified individuals to serve on our board of directors or as executive officers.

A significant number of the Company's outstanding shares remain with resale restrictions however we have 76,383,612 shares in the public float.

The shares of the Company's common stock issued in the 2017 were issued and designated as "restricted" or "control" shares as defined in Rule 144 under the Securities Act and are subject to resale restrictions. Consequently, these shares were not able to be freely sold at the time unless registered under the Securities Act of 1933 or sold pursuant to an available exemption under Rule 144. Approximately 76,383,612 shares of the Company's common stock, held by non-affiliate stockholders are eligible for resale pursuant to Rule 144 without resale restrictions. This represents approximately 53% of the total issued and outstanding shares of stock. While this remains a risk factor the number of shareholders and the percent of tradeable shares suggest a functioning market for the Company's shares.

Inadequate market liquidity may make it difficult to sell our stock.

There is currently a public market for our common stock with volumes that have been variable over time, and we can give no assurance that there will always be a market with substantial liquidity, nor can we give assurance that the market for our stock will develop sufficiently to create significant market liquidity and/or stable market prices in the future. A stockholder may find it difficult or impossible to sell shares of our common stock in the public market because of the limited number of potential buyers at any time and/or because of fluctuations in our market price. In addition, the shares of our common stock are not eligible as a margin security, and lending institutions may not accept our common stock as collateral for a loan.

We do not anticipate paying any dividends in the foreseeable future, which may reduce the return on your investment in our common stock.

To date, the Company has not paid any cash dividends on its common stock and does not anticipate paying any such dividends in the foreseeable future. Payment of future dividends will depend on earnings and our capital requirements and our debt facilities and other factors considered appropriate by our Executive Officers and Directors. There is no assurance that we will, at any time, generate sufficient profits or surplus cash that would be available for distribution as a dividend to the holders of our common stock. Our current plans are to use any profits that we may generate to fund our ongoing marketing, sales, and operations. Therefore, any return on your investment would be derived from an increase in the price of our stock, which may or may not occur.

There is an active but variable trading market for our common stock making our stock vulnerable to significant price and volume fluctuations.

There is currently an active trading market for our common stock, which is quoted and traded on the OTC Pink. The OTC is not a listing service or exchange but is instead a dealer quotation service for subscribing members. Consequently, the market for our common stock will depend to a certain extent on the number of market makers trading in our stock. The market price of

our common stock may be significantly affected by factors such as actual or anticipated fluctuations in our operating results, the activities of our market makers, general market conditions, and other factors. In addition, stock markets have from time to time experienced significant price and volume fluctuations that have particularly affected the market prices of the shares of development stage companies such as Rainmaker, which may adversely affect the market price of our common stock in a material manner. We intend to apply to have our shares quoted on the OTCQB upon the effectiveness of this Form 10 Registration Statement.

In addition, the financial markets have experienced recent extreme price and volume fluctuations. The market prices of securities in the water industry have been highly volatile and may continue to be highly volatile in the future, some of which may be unrelated to the operating performance of particular companies. The sale or attempted sale of a large amount of common stock into the market may also have a significant impact on the trading price of our common stock. Many of these factors are beyond our control and may decrease the market price of our common stock, regardless of our operating performance.

Item 2. Financial Information.

Management Discussion and Analysis of Financial Condition and Results of Operations

This registration statement contains forward-looking statements. All statements other than statements of historical facts contained in this registration statement, including statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, forward-looking statements can be identified by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar words. These statements are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. We discuss many of the risks in greater detail under the heading “Risk Factors.” Also, these forward-looking statements represent our estimates and assumptions only as of the date of the filing of this registration statement. Except as required by law, we assume no obligation to update any forward-looking statements after the date of the filing of this registration statement.

This registration statement also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other industry data. This data involves a number of assumptions and limitations, and investors are cautioned not to give undue weight to such estimates. We have not independently verified the statistical and other industry data generated by independent parties and contained in this registration statement and, accordingly, we cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of our future performance and the future performance of the industries in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in “Risk Factors” and elsewhere in this registration statement. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

Overview

Rainmaker Worldwide Inc. is a Nevada company which operates its wholly owned subsidiary Rainmaker Worldwide Inc. (Ontario) with its head office in Peterborough, Ontario, Canada. The Company distributes two main types of energy-efficient, fresh water-producing technologies: (1) AW, which harvests fresh water from humidity in the atmosphere, and (2) WW, which transforms seawater or polluted water into drinking water. The technology can be wind, solar, or use conventional power sources (grid or generator), is deployable anywhere, and leaves no carbon trace if renewable resources are deployed.

Our post-restructuring business focus will deliver WaaS i.e., selling water directly to the customer on a per liter basis. This will be implemented by forming local JV partnerships that will in turn own the capital assets. In most if not all cases, RAKR will have an ownership stake in the JV, the percentage of which will be determined by the relative contribution of the relevant stakeholders.

As part of the asset restructuring described in an earlier section, RAKR retains a 12% ownership interest in RHBV. RAKR shall purchase equipment on a favorable cost-plus formula going forward by virtue of a long-term distribution agreement.

The Company endeavors to focus on the development of WaaS projects globally and has already planned various projects that are in a ready-for-deployment state and deployed such projects in Turks and Caicos, Bahamas, and Sri Lanka. Our business development activities are expected, although there can be no assurance, to yield additional business agreements for the remainder of 2021. As discussed above, WaaS involves the selling of produced (i.e., AW) or purified water (i.e., WW) on a per liter basis either in a bottle for drinking or in bulk for industrial and commercial services. This commercial activity requires the Company to deliver its operational, maintenance, marketing and sales expertise in combination with local partners in most cases. These projects will often require working with complementary technology, such as post treatment of water and mineralization, along with bottling plant and energy companies. Business activities include but are not limited to the full integration of such technologies.

RWI was originally incorporated on July 21, 2014 under the Ontario Business Corporations Act. On July 3, 2017, RWI shareholders completed a share exchange with the Company (the "Merger") pursuant to a share exchange agreement dated June 28, 2017 (the "Share Exchange Agreement") among the Company, RWI, and RWI's 45 shareholders. Upon completion of the Merger, and in accordance with the terms and provisions of the Share Exchange Agreement, the Company acquired an aggregate of 9,029,562 common shares of RWI from the RWI Shareholders (being all of the issued and outstanding shares of RWI) in exchange for an aggregate of 66,818,759 restricted shares of the Company's common stock, or 7.4 shares for each share of RWI. Therefore, RWI became a wholly owned subsidiary of the Company effective July 3, 2017. The Company's former name, Gold and Silver Mining of Nevada, Inc. was changed on April 24, 2017 in expectation of and conditional upon completion of the Merger. The Merger was accounted for as a reverse acquisition with RWI, considered the accounting acquirer, since the former RWI shareholders remained in control of the combined entity after the consummation of the transaction. As part of the Merger, net liabilities of $235,495 were recognized on the Company's balance sheet. As a result of the Merger, the Company now trades on the OTC Pink Sheet under the trading symbol, RAKR.

On March 31, 2021, the Company, including RWI, entered a business agreement with RHBV, DRM and WWT. These companies were considered related parties on that date in virtue of stock ownership exceeding 10%. The parties agreed to an exchange of contractual obligations, debt owed, and shares of common stock in full settlement of all obligations among the parties. The resultant Financial Statements, in accordance with ASC 205-20-45-1E, reflect the impact of these exchanges to the Company. These initiatives were taken subsequent to the mutual decision among the parties to cancel the Sphere 3D Asset Purchase Agreement. After the termination of this agreement, the Company and RHBV decided to restructure in order to optimize business operations and broaden access to the capital markets. The Company and RHBV, as mutual shareholders in each other's company, continue to pursue the mission and objective of providing low-cost water to communities and commercial entities in need of water solutions.

Change to APIC for Disposition of Discontinued Operations

Notes Payable moved to RHBV	$	1,457,993
Accrued Interest on Notes Payable		242,094
Royalties Payable moved to RHBV		1,977,566
Elimination of Intercompany Loans		(719,156)
Return Common Shares for Cancellation (20,238,606)		1,477,418
Accumulated Losses of Discontinued Operations		3,278,249
Total change to APIC for Disposition of Discontinued Operations	$	7,714,164

Critical Accounting Policies

Basis of Preparation

The consolidated financial statements presented are for the entity RAKR and its wholly owned subsidiary, RWI and RHBV (Discontinued Operations) as a consolidated entity for the years ending December 31, 2020 and 2019 and quarters ending June 30, 2021 and 2020. The consolidated financial statements have been prepared in accordance with United States Generally Accepted Accounting Principles. The preparation of the consolidated financial statements in conformity with United States Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. All accounting policies are chosen to ensure the resulting financial information satisfies the concepts of relevance and reliability.

Foreign Currency Translation

The reporting currency of the Company is the United States dollar. The financial statements of discontinued operations and the subsidiary located outside of the United States are measured in their functional currency: RWI reports in Canadian dollars and RHBV reports in Euros. Monetary assets and liabilities of these subsidiaries are translated at the exchange rates at the balance sheet date. Income and expense items are translated using average annual exchange rates. Non-monetary assets are translated at their historical exchange rates. Translation adjustments are included in accumulated other comprehensive income in the consolidated balance sheets.

Intangible Assets

The Company acquired intellectual property including know-how and patents in the December 2015 Asset Purchase Agreement whereby RWI purchased the assets of DRM and WWT. Commencing January 2016, the Company has amortized the patents and know-how using the average life expectancy of the patents which is 14 years. As discussed in the note regarding Discontinued Operations, these intangible assets are part of the restructuring agreement.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use. Depreciation is provided at rates estimated to write off the cost of the relevant assets less their estimated residual values by equal annual amounts over their expected useful lives. Residual values and expected useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. Depreciation periods for the Company's property and equipment are as follows:

Leasehold Improvements – lesser of 10 years or lease duration
Manufacturing Equipment – 5 years
Office Furniture & Equipment – 5 years
Demonstration Equipment – 10 years
Intellectual Property – 14 years
Computer Software – 5 years

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 Derivatives and Hedging to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 Debt with Conversion and Other Options for consideration of any beneficial conversion features.

Demonstration Equipment

Demonstration equipment is stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use. Depreciation for the demonstration equipment is at a rate estimated to write off the cost of the equipment less its estimated residual value by an equal annual amount over its expected useful life. The residual value and expected useful life of the demonstration equipment is reviewed and adjusted, if appropriate, at the end of each reporting period.

Revenue Recognition

In May 2014, the FASB issued an accounting standard update ('ASU"), 2014-09, Revenue from Contracts with Customers (Topic 606). This ASU amends the existing accounting standards for revenue recognition and is based on the principle that revenue should be recognized to depict the transfer of goods or services to a customer at an amount that reflects the consideration a company expects to receive in exchange for those goods or services. On January 1, 2018, the Company adopted the new Accounting Standards Codification ("ASC") 606, Revenue from Contracts with Customers using the modified retrospective method, and the Company determined the new guidance does not change the Company's policy of revenue recognition. The Company has three sources of revenue. The first is through the direct sales of water production and purification systems. A contract with a customer is established

once an agreement is signed and the initial down payment is received. Each transaction price is established in the signed contract. Unearned revenue is recognized upon receipt of the down payment for the system. The revenue is recognized once title of the system transfers to the customer. The nature of the business of equipment sales implies there is only one performance obligation which is delivery of the end product to the customer. Our contracts outline each party's rights and obligations including the terms and timing of payments. The second is through participation in WaaS partnerships. These partnerships will purchase the machines from the Company and the revenue is recognized in accordance with the corresponding rules. These partnerships will also generate revenue sharing as water is sold in accordance with the various agreements and that revenue is recognized in the period it is earned. The third source of revenue is in exchange for operating, maintenance and professional services to these joint ventures. That revenue is recognized in the period it is earned. In June 2018, the FASB issued guidance clarifying the revenue recognition and measurement issues for grants, contracts, and similar arrangements, ASU Topic 958. Government grants and contracts are agreements that generally provide cost reimbursement for certain types of expenditures in return for research and development activities over a contractually defined period. During 2019, RHBV received a Grant from the European Commission. That Grant and associated contract with European Commission has been analyzed and it has been determined it is a non-exchange transaction and falls within the scope of ASU 958, and revenue should be recognized in accordance with Topic 958 guidance. Accordingly, the Company recognizes revenue from its grant and contract in the period during which the related costs are incurred, provided that the conditions under which the grants and contracts were provided have been met and only perfunctory performance obligations are outstanding. In 2019, the Company was awarded a €2.3 million European Commission Grant to develop and construct the first off-grid water desalination system 100% powered by renewable energy. The unit will be commissioned and tested in the Canary Islands. The project duration was originally to run September 1, 2019 to August 31, 2021. An extension to May 31, 2022 was granted due to delays related to COVID. RHBV post-restructuring retains all rights and obligations under this Grant once the project is complete.

Related Party Transactions

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

Share-based Payment Expense

The Company follows the fair value method of accounting for stock awards granted to employees, directors, officers, and consultants. Share-based awards to employees are measured at the fair value of the related share-based awards. Share-based payments to others are valued based on the related services rendered or goods received or if this cannot be reliably measured, on the fair value of the instruments issued. Issuances of shares are valued using the fair value of the shares at the time of grant; issuances of options are valued using the Black-Scholes model with assumptions based on historical experience and future expectations.

Asset Retirement Obligation

Included in the assets acquired in the December 2015 Asset Purchase Agreement, the Company obtained an obsolete wind turbine located in Leeuwarden, Netherlands. In accordance with ASC 410, Asset Retirement and Environmental Obligations and pursuant to the guidelines of the City of Leeuwarden for land leases, the Company was required to decommission the turbine including disassembly and removal of wind turbine generator and tower, substation and interconnection facilities, as well as foundation for the tower, and to provide for restoration of the property to its original state. The Company recorded an initial asset retirement obligation at fair value as a liability in the period in which a legal obligation associated with the retirement of tangible long-lived assets occurs. The liability is accreted each period over the maximum term of the contractual agreements. The Company records the offsetting asset to the initial obligation as an increase to the carrying amount of the related long-lived asset and depreciates that cost over the maximum term of the contractual agreements. In July 2020, the asset was dismantled, and the asset retirement obligation eliminated.

Financial Liabilities and Equity Instruments

Financial liabilities and equity instruments are classified and accounted for as debt or equity according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Marketing, Advertising and Promotional Costs

As required by Generally Accepted Accounting Principles of the United States, the Company records marketing costs as an expense in the year to which such costs relate. The Company does not defer amounts on its year-end consolidated balance sheets with respect to marketing costs. Advertising costs are expensed as incurred.

Segment Reporting

ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information", establishes standards for the way that public business enterprises report information about operating segments in the Company's consolidated financial statements. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the Chief Executive Officer in deciding how to allocate resources and assess performance. The Company has reportable segments in the United States, Canada and The Netherlands.

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles of the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the year. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

Loss per Share

The Company reports loss per share in accordance with ASC 260, "Earnings per Share". Basic loss per share is computed by dividing net loss by the weighted average number of common stock outstanding during each period. Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock and other potentially dilutive securities outstanding during the year. The Company has options, debentures and other potentially dilutive instruments extending to the latest date of April 1, 2026. To the extent that the fully diluted shares exceed the authorized capital at any point in time, action will be taken by the Executive Management and Board of the Company to ensure those shares are available for distribution.

Income Taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, we determine deferred tax assets and liabilities on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date. The Company recognizes deferred tax assets to the extent that we believe that these assets are more likely than not to be realized. In making such a determination, we consider all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. If we determine that we would be able to realize our deferred tax assets in the future in excess of their net recorded amount, we would make an adjustment to the deferred tax asset valuation allowance, which would reduce the provision for income taxes. The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process in which (1) we determine whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, we recognize the largest amount of tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority. Income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the date of the statement of financial position.

Equity-Settled Transactions

The costs of equity-settled transactions with employees are measured by reference to the fair value at the date on which they are granted. The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully

entitled to the award ("the vesting date"). The cumulative expense is recognized for equity- settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and the corresponding amount is represented in share-based compensation reserve. No expense is recognized for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied provided that all other performance and/or service conditions are satisfied. Where the terms of an equity-settled award are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based payment arrangement or is beneficial to the employee as measured at the date of modification.

Inventory

Inventory and work in progress are valued at the lower of cost and net realizable value. The production cost of inventory includes an appropriate proportion of depreciation and production overheads based the ratio of indirect vs. direct costs. Cost is determined on the following bases: Raw materials and consumables are valued at cost on a first in, first out (FIFO) basis; finished products are valued at raw material cost, labor cost and a proportion of manufacturing overhead expenses.

Financial Instruments

ASC 820 "Fair Value Measurements and Disclosures" provides the framework for measuring fair value. That framework provides a fair value hierarchy prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Fair value is defined as an exit price, representing the amount that would be received upon the sale of an asset or payment to transfer a liability in an orderly transaction between market participants. Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. A three-tier fair value hierarchy is used to prioritize the inputs in measuring fair value as follows: Level 1 - Quoted prices in active markets for identical assets or liabilities. Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable, either directly or indirectly. Level 3 - Significant unobservable inputs that cannot be corroborated by market data. The Company's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in the circumstances that caused the transfer. There were no such transfers during the periods being reported.

Customer Concentration

Due to the infancy of the Company's market penetration, current sales are concentrated on a limited number of customers.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less to be cash equivalents. The Company maintains the majority of its cash accounts at a commercial bank. Cash balances are insured by the Canada Deposit Insurance Corporation ("CDIC") up to CAD$100,000 per commercial bank and the Netherlands Deposit Guarantee Scheme (DGS) up to EUR100,000 per commercial bank. From time to time, cash in deposit accounts may exceed the insurance limits thus the excess would be at risk of loss. For purposes of the statement of cash flows we consider all cash and highly liquid investments with maturities of 90 days or less to be cash equivalents. As of June 30, 2021, the Company had no cash equivalents.

Results of Operations

We have had limited operations leading to revenue generation except for except for business development related activities that have led to a number of pending contracts to be implemented. Due to COVID-19 these implementations have been delayed due to travel restrictions. Furthermore, during the last three years, we have manufactured a number of units that are ready for deployment. We expect to generate operating revenue later in 2021 and beyond. We have an extensive network of independent distributors that we will reengage once implementations are permitted.

Comparison of Years Ended December 31, 2020 and 2019

We had no revenue during the year ending December 31, 2020 and $189,237 revenue reported for the year ending December 31, 2019. Our general and administrative expenses were $17,064,796 for the year ended December 31, 2020 compared to $7,825,300 for the year ended December 31, 2019. The increase of $9,239,496 is largely accounted for by the increase of compensation expenses of $4,883,288 resulting from options and warrants vesting in 2020, increases in general and administrative expenses of $2,430,596, increases in marketing and advertising expenses of $1,079,417, increases in consulting expenses of $875,969, increases in depreciation expenses of $21,833, offset in part by decreases in rent of $8,096 and travel expenses of $21,253.

Liquidity and Capital Resources - Going Concern

At December 31, 2020, we had an accumulated deficit of $68,271,589 and we expect to incur additional losses in the foreseeable future. While we have funded our operations since inception solely through private placements of equity and debt instruments, there can be no assurance that adequate financing will continue to be available to us and, if available, on terms that are satisfactory to us. At December 31, 2020, we had approximately $326,536 in cash.

The accompanying audited consolidated financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of its liabilities in the normal course of business. However, there can be no assurance that the Company will be able to obtain financing or internally generate cash flows from operations, which may impact the Company's ability to continue as a going concern. The accompanying audited consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the potential inability of the Company to continue as a going concern.

We will be required to pursue sources of additional capital through various means, including joint venture projects and debt or equity financings. Future financings through equity investments will be dilutive to existing stockholders. Also, the terms of securities we may issue in future capital transactions may be more favorable for our new investors. Newly issued securities may include preferences, superior voting rights, and the issuance of warrants or other convertible securities, which will have additional dilutive effects. Further, we may incur substantial costs in pursuing future capital and/or financing, including investment banking fees, legal fees, accounting fees, printing and distribution expenses and other costs. We may also be required to recognize non-cash expenses in connection with certain securities we may issue, such as convertible notes and warrants, which will adversely impact our financial condition and results of operations.

Our ability to obtain needed financing may be impacted by such factors as the weakness of capital markets, both generally and specifically in the renewable energy industry, and the fact that we have not been profitable, which could impact the availability or cost of future financings. If the amount of capital we are able to raise from financing activities, together with our revenues from operations, if any, is not sufficient to satisfy our capital needs, even to the extent that we reduce our operations accordingly, we may be required to cease operations.

Comparison of Six-Month Periods Ended June 30, 2021 and 2020

We had no revenue in the six-month period ended June 30, 2021 or 2020, and we have had minimal revenue since inception. While we had no selling expenses in either of these periods our general and administrative expenses were $963,475 for the six months ended June 30, 2021 compared to $12,846,403 in the six months ended June 30, 2020. The decrease of $11,882,928 is largely accounted for by the fact that options and warrants vesting in the first half of 2020 were very little versus none vesting in the first half of 2021.

Liquidity and Capital Resources - Going Concern

The Company has incurred continuing losses from its operations and has an accumulated deficit of $68,271,589 as at June 30, 2021. There are no assurances the Company will be able to raise capital on acceptable terms or that cash flows generated from its operations will be sufficient to meet its current operating costs and required debt service. If the Company is unable to obtain sufficient amounts of additional capital, it may be required to reduce the scope of its business, which could harm its financial condition and operating results. These conditions raise substantial doubt about the Company's ability to continue ongoing operations. These consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties. The Company's ability to continue its operations and to pay its obligations when they become due are contingent upon the Company obtaining additional financing. Management's plans include seeking to procure additional funds through debt and equity financings to enable it to meet its operating needs including current and future sales orders. In addition, revenues are being forecasted at the operational level

considering the imminent implementation of local JV-based WaaS agreements once travel restrictions due to COVID permit. This is true in Turks and Caicos, Bahamas and Sri Lanka. Since the onset of the COVID-19 pandemic, significant disruption to business operations has occurred as a consequence of certain restrictions and other measures affecting the capability of the Company to plan and execute various manufacturing and sales-related activities in accordance with our executive management team's corporate policy and strategy. As public health and safety authorities continue to increase the efficacy of government policy in combatting the spread of COVID-19 in particular jurisdictions, the Company reasonably expects an improving business development and sales outlook.

At June 30, 2021 we had approximately $7,452 in cash. Based on our current plans and assumptions, which include our expectations relating to the future sale of our equity and debt securities, we believe that we will have adequate resources to fund our operations in 2021. The report of the independent registered public accounting firm, dated August 13, 2021, on the financial statements of our company, states that there is substantial doubt about our company's ability to continue as a going concern. There can be no assurances that we will be successful in entering into such contracts or arranging financing on terms satisfactory to us, in which case we would not have sufficient cash to sustain our operations and we would be unable to continue as a going concern. With a successful listing we expect we will be able to raise the requisite capital. The cash pressure will be mitigated by incoming sales against machines in production which have already been fully paid. In addition, we are expecting to receive the remaining balance against a loan agreement that will carry us comfortably until our next capital raise.

The accompanying unaudited consolidated financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of its liabilities in the normal course of business. However, there can be no assurance that the Company will be able to obtain financing or internally generate cash flows from operations, which may impact the Company's ability to continue as a going concern. The accompanying unaudited consolidated balance sheets do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the potential inability of the Company to continue as a going concern.

Commitments and Contingencies

We have no employment agreements, no employee stock option plans or deferred compensation plans. We have two long term consulting contracts with current executive management (3 years) which would result in expenditures of $360,000 in the next 12 months. These agreements are terminable with 90 days' notice from the consultant and one year notice from the Company without cause. We are not a party to any active litigation.

Recent Accounting Pronouncements

The Company's recent accounting pronouncements are described in Note 2 to the accompanying financial statements.

Off Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Item 3. Properties.

None.

Item 4. Security Ownership of Certain Beneficial Owners and Management.

The following table sets forth certain information, as of the date of the filing of this registration statement, with respect to the beneficial ownership of the Company's outstanding Common Stock by (i) any holder of more than five (5%) percent; (ii) each of the Company's sole executive officer and director.

Unless otherwise indicated, the persons named in the table below have sole voting and investment power with respect to the number of shares indicated as beneficially owned by them. Furthermore, unless otherwise indicated, the address of the beneficial owner is c/o Rainmaker Worldwide Inc., 271 Brock Street, Peterborough, Ontario, K9H 2P8 Canada.

Title of class	Name and address of beneficial owner	Amount and nature of beneficial ownership [1]	Percent of class [1]
	5% Beneficial Owners:		
Common	Dutch Rainmaker B.V. Schipholweg 1171 PK Badhoevedorp Netherlands [2]	7,250,000	5.0%
Common	Kawartha Entertainment Group Inc. 286 George St. N. Peterborough, ON K9J 3H2 Canada [3]	7,389,749	5.1%
Common	Webbs Hill Partners, LLC 309 Lukes Wood Road New Canaan, CT 06840	25,000,000[4]	14.8%
Common	Seaview Merchant Bancorp 2 Toronto Street Suite 231, Toronto, ON M5C 2B5 Canada	15,000,000[5]	9.4%
Common	Sphere 3D Corp. 895 Don Mills Road, Building 2, Suite 900 Toronto, Ontario M3C 1W3 Canada	20,705,978[6]	12.5%
Common	Mill End Capital Ltd.	13,500,000[7]	8.6%
	Directors and Officers:		
Common	Michael O'Connor	4,235,431[8]	2.9%

(1) The calculated percentage ownership is based on 144,354,957 shares of Common Stock outstanding as of the date of the filing of this registration statement together with securities exercisable or convertible into shares of Common Stock within 60 days of such date for each stockholder. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of Common Stock that are currently exercisable or exercisable within 60 days of the date of the filing of this registration statement are deemed to be beneficially owned by the person holding such securities for the purpose of computing the percentage of ownership of such person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

(2) The board of directors of Dutch Rainmaker B.V., consists of Joost Oosterling and Nityen Lal who jointly exercise voting and investment power over the securities of the Company owned by Dutch Rainmaker B.V. Dutch Rainmaker B.V. is a widely held entity.

(3) Michael Skinner exercises voting and investment power over the securities of the Company owned by Kawartha Entertainment Group Inc. Michael Skinner is the former CEO of RAKR and no longer affiliated with the Company.

(4) Webbs Hill Partners, LLC is held by two shareholders, Patricia Trompeter (58%) and Aris Kekedjian (42%). Does not include 25,000,000 shares issuable upon exercise of warrants with an exercise price of $0.20 per share.

(5) Seaview Merchant Bancorp LP; Does not include 13,500,000 and 1,500,000 shares issuable upon exercise of warrants with an exercise price of $0.30 and $0.15 respectively per share. Victoria Glynn, Managing Partner and authorized representative.

(6) Sphere 3D Corp. is a publicly traded and widely held corporation on the NASDAQ. Peter Tassiopoulos is the Chief Executive Officer and is deemed to be the beneficial owner of the shares. Does not include 20,705,978 shares issuable upon exercise of a Senior Secured Convertible Promissory Note. Conversion is calculated here at the floor price of $0.15. The convertible note may not be exercised to the extent such exercise would cause the holder to own in excess of 4.99% of our outstanding shares of Common Stock. The number of shares deemed beneficially owned is limited accordingly.

(7) Does not include 13,500,000 shares issuable upon exercise of warrants with an exercise price of $0.15 per share. George Sandhu is the authorized representative of Mill End Capital Ltd. and as such is deemed to be the beneficial owner of such shares.

(8) Represents shares of the Company owned by Larchwood Management Partners Inc. as well as shares held personally by Michael O'Connor, the Company's CEO, Executive Chairman and sole Director. Michael O'Connor is the President and sole Director of Larchwood Management Partners Inc.

Item 5. Directors and Executive Officers.

The following table lists our current executive officers and directors. Our Board of Directors elects our officers, and their terms of office are at the discretion of the Board.

Name	Age	Position
Michael J. O'Connor	55	Chief Executive Officer, Chairman

Michael J. O'Connor. Mr. O'Connor is the co-founder and CEO of Rainmaker Worldwide Inc., bringing more than 25 years of operational, corporate finance, business development and corporate governance experience to the organization.

In 1998, O'Connor joined Orascom Telecom in Egypt, a Company publicly traded on the London Stock Exchange, as a founding executive, leading all business development and M&A activities throughout Africa, the Middle East, Europe and Asia. Between 1998 and 2008 the company grew from 250,000 mobile subscribers in Egypt to more than 125 million subscribers across 10 countries, with 100,000 employees. In 2008, O'Connor returned to Canada as one of the founders of Wind Mobile. Wind Mobile grew to more than 1 million subscribers and 1,000 employees. Now known as Freedom Mobile, the company was acquired by Shaw Communications Inc. in March 2016 for $1.6 billion.

In 2013, Mr. O'Connor left Wind Mobile to pursue multiple entrepreneurial initiatives, including a wholly owned consultancy practice focused primarily on telecommunications and large- scale infrastructure projects. During that time, he was a Board Member and Member of the Audit Committee and Policy Committee at Trent University where he also received his Honours BA in Economics. He obtained his MA in Economics and Finance from Carleton University before joining Queens School of Public Policy and the Economic Council of Canada as a Senior Analyst while pursuing his post graduate studies.

In 2014 Mr. O'Connor was introduced to DRM and its Founder Piet Oosterling. Mr. O'Connor led the incorporation of RWI and executed the initial capital raise in December of 2015 in the amount of $3 million. In 2017 he led the reverse takeover into RAKR and has executed debt financing of $3.59 million and equity financing of $1.07 million for a total of $4.66 million since 2017.

Board Leadership Structure and Role in Risk Oversight

We have not adopted a formal policy on whether the Chairman and Chief Executive Officer positions should be separate or combined. Mr. O'Connor has served as Chief Executive Officer and sole director of the Company since inception with the exception of the period January 21, 2020 to December 31, 2020 when Michael Skinner temporarily became the CEO. Due to the small size and early stage of the Company, we believe it is currently most effective to have the Chief Executive Officer serve as our sole director.

Our board of directors is primarily responsible for overseeing our risk management processes, and acts as our audit committee. The board of directors receives and reviews periodic reports from management, auditors, legal counsel, and others, as considered appropriate regarding our Company's assessment of risks. The board of directors focuses on the most significant risks facing our Company and our Company's general risk management strategy, and also ensure that risks undertaken by our Company are consistent with the board's appetite for risk. While the board oversees our Company's risk management, management is responsible for day-to-day risk management processes. We believe this division of responsibilities is the most effective approach for addressing the risks facing our Company and that our board leadership structure supports this approach.

Item 6. Executive Compensation.

For FY 2020, the Company paid $767,300 in Executive Compensation to four Executives/Consultants through consulting agreements in force at the time. Over the course of 2017 to 2021, unpaid consulting contracts with Executives were negotiated on the basis of convertible notes at or above market price with existing Officers of the Company. These agreements are reflected in the current shareholder base. The current executives have agreed to receive payment based on the ability of the Company to pay. We have retainer agreements with legal, accounting and marketing and accounting firms to round out our expertise.

Employment Agreements

We are not party to any employment agreements or any obligations under Ontario's Employment Standards Act (ESA).

Director Compensation for Year Ended December 31, 2020

No director of the Company received any compensation for services as director for the year ended December 31, 2020.

The below table sets forth the compensation of our Chief Executive officer for the respective periods as well as our other officers and highly paid employees.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards	Option Awards	All Other Compensation	Total
In thousands							
Michael O'Connor[1]	2020	198.5	-	-	-	-	$ 198.5
Executive Chairman	2019	72	-	-	-	-	$ 72
Michael Skinner[2]	2020	224.8	-	-	779	-	$ 1,003.8
Chief Executive Officer	2019	-	-	-	-	-	$ -
Michael Dohaney[3]	2020	226.8	-	-	-	-	$ 226.8
Chief Financial Officer	2019	72	-	-	-	-	$ 72
Kelly White[4]	2020	116	-	-	-	-	$ 116
VP Finance	2019	72	-	-	-	-	$ 72

[1] Michael O'Connor was appointed as the Company's Chief Executive Officer and Executive Chairman July 2017.

[2] Michael Skinner was appointed as the Company's Chief Executive Officer January 21, 2020. The fair market value of the options awarded to Mr. Skinner is $779,000.

[3] Michael Dohaney was appointed as the Company's Chief Financial Officer October, 2017 until October, 2020,

[4] Kelly White was appointed as the Company's VP Finance July, 2017. She is not deemed an executive officer of the Company..

Item 7. Certain Relationships and Related Transactions, and Director Independence.

Certain Relationships and Related Transactions

The former CEO Michael Skinner, now a non-affiliate, has a total of 4,100,000 Warrants and Options which are exercisable for a period of five (5) years at an exercise price of $.10 per share, as may be adjusted. For the year 2020, 100,000 Options per month vested as part of Mr. Skinner's compensation package as CEO of the Company. The remaining 2.4 million Options and 500,000 Warrants vested upon his departure based on his contract.

The current CEO and sole Director of the Company previously owned Entreco Corporation which was the leaseholder for the Company's headquarters. The CEO entered into a Share Purchase Agreement with an independent buyer of Entreco and no longer holds any interest in the Company. While RAKR will continue to headquarter at the same location, in the aftermath of COVID-19 we will be considering remote work locations to optimize costs. From 2017-2021, the CEO, through his fully controlled consultancy Company, Larchwood Management Partners ("LMP") accumulated $615,500 in unpaid consultancy fees. On February 9, 2021, the

total amount was converted into shares at $0.09. From January 2021 until the time of filing the Company has accumulated payables under LMP consultancy contract of $143,000 inclusive of related expenses including telecommunications.

As part of the recent restructuring with its former Dutch subsidiary (RHBV), the Company completed a reconciliation of all intercompany accounts. Currently, the Company has deposits on account with RHBV for the completion of two AW machines and one WW machine. The WW machine is completed and will be shipped to a defined location in the near future. All intercompany accounts are cleared and other than the delivery of machines there remain no further obligations by or from either party.

Director Independence

Our sole director, Michael O'Connor, is not independent as the term is defined under SEC rules. The Company intends to identify independent directors such that the minimum number of directors would be five with a minimum of three to be independent.

Item 8. Legal Proceedings.

None.

Item 9. Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters.

As of the date of the filing of this registration statement, there are issued and outstanding 144,354,957 shares of Common Stock. This Company is traded on the OTC under the stock symbol (RAKR). In addition, as of the date of the filing of this registration statement, there are options and warrants as described in the table below.

	Issue Date	Term	Strike Price	Amount	Expiry
Warrants	12/31/ 2020	5 years	$ 0.10	500,000	12/31/ 2025
Options	12/31/ 2020	5 years	$ 0.10	3,600,000	12/31/ 2025
Warrants	10/01/ 2020	3 years	$ 0.15	15,000,000	10/01/ 2023
Warrants	01/22/ 2020	3 years	$ 0.20	25,000,000	01/22/ 2023
Warrants	10/01/ 2020	3 years	$ 0.30	13,500,000	10/01/ 2023
Warrants	04/01/ 2021	5 years	$0.10	4,100,000	04/01/ 2026

As of the date of the filing of this registration statement, there are 9,437 shareholders of record of our Common Stock. The price of the stock at the time of this filing was 0.0383 with a 30-day VWAP of 0.040688. The average daily trading volume of the stock over the last 30-day period was 161,388.

We have not declared cash dividends on our Common Stock since inception and do not anticipate paying dividends in the foreseeable future. We plan to retain any future earnings for business operations. Any decisions as to future payment of cash dividends will depend on our earnings and financial position and such other factors as the Board of Directors deems relevant.

Equity Compensation Plan Information

As of the date of the filing of this registration statement, we have no equity compensation plans but we have in the past and plan to reinitiate as a part of reconstituting the Board, hiring management and executives as a follow on to financing efforts and implementation of WaaS projects.

Item 10. Recent Sales of Unregistered Securities.

The following table provides the details for all non-registered sales of securities for the past three years. It includes sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities. Furthermore, there are 2 transactions reflecting the Q1 restructuring of the former subsidiary where 20,238,606 shares were returned to treasury.

Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued ($/per share) at Issuance	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of services Provided	Restricted or Unrestricted as of this filing.
18/10/2019	New shares	400,000	Common	0.075	Individual – Bruce Bent	Private placement	Restricted
22/10/2019	New shares	5,250,000	Common	0.005	Lallande Poydras Investment Partnership	Debt conversion	Unrestricted
22/10/2019	New shares	5,250,000	Common	0.005	Rutherglen Value Enhancement Inc	Debt conversion	Unrestricted
11/02/2020	New shares	688,000	Common	0.100	Individual - Bruce Bent	Private placement	Restricted
26/02/2020	New shares	2,176,000	Common	0.100	Individual - Bruce Bent	Private placement	Restricted
27/02/2020	New shares	1,010,000	Common	0.010	MSW Project Limited	Debt conversion	Unrestricted
27/02/2020	New shares	3,366,663	Common	0.010	Rutherglen Value Enhancement Inc	Debt conversion	Unrestricted
28/02/2020	New shares	6,733,337	Common	0.010	Tyrell Global Acquisitions Inc.	Debt conversion	Unrestricted
28/02/2020	New shares	2,000,000	Common	0.010	Step Stone Enterprise Ltd	Shares for market development services	Restricted
02/03/2020	New shares	166,667	Common	0.100	Individual - Michael Della Fortuna	Private placement	Restricted
02/03/2020	New shares	166,667	Common	0.100	Kalyta & Associates Inc.	Private placement	Restricted
02/03/2020	New shares	166,667	Common	0.100	Individual - James Ross	Private placement	Restricted
02/03/2020	New shares	3,333,000	Common	0.010	Rutherglen Value Enhancement Inc	Debt conversion	Unrestricted
02/03/2020	New shares	5,757,000	Common	0.010	Lallande Poydras Investment Partnership	Debt conversion	Unrestricted

07/05/2020	New shares	2,000,000	Common	0.100	Pi Eco Latin America & Asia:	Debt conversion	Restricted
14/05/2020	New shares	100,000	Common	0.0010	Lallande Poydras Investment Partnership	Debt conversion	Restricted
01/06/2020	New shares	250,000	Common	0.100	Lallande Poydras Investment Partnership	Private Placement	Restricted
15/06/2020	New shares	2,783,530	Common	0.0010	Lallande Poydras Investment Partnership	Debt conversion	Restricted

15/06/2020	New shares	40,000	Common	0.150	SRAX Inc.- Christopher Miglino	Shares for marketing services	Restricted
29/06/2020	New shares	3,333,302	Common	0.010	MSW Project Limited - Bruce Bent	Debt conversion	Unrestricted
07/08/2020	New shares	937,793	Common	0.3199	SRAX Inc.- Christopher Miglino	Shares for marketing services	Restricted
04/02/2021	New shares	2,000,000	Common	0.0375	Individual – Bruce Bent	Private placement	Restricted
08/02/2021	New shares	913,074	Common	0.09	Kawartha Entertainment Group Inc.	Debt conversion	Restricted
08/02/2021	New shares	760,895	Common	0.09	Kawartha Entertainment Group Inc.	Debt conversion	Restricted
08/02/2021	New shares	2,578,887	Common	0.09	Kawartha Entertainment Group Inc.	Debt conversion	Restricted
09/02/2021	New shares	3,582,103	Common	0.09	Larchwood Management Partners Inc.	Debt conversion	Restricted
09/02/2021	New shares	772,363	Common	0.09	Kawartha Entertainment Group Inc.	Debt conversion	Restricted
04/03/2021	New shares	4,807,692	Common	.065	SBC Investments Limited	Debt conversion	Restricted
04/03/2021	New shares	4,230,769	Common	.065	2420548 Ontario Limited	Debt conversion	Restricted
04/03/2021	New shares	1,230,769	Common	.065	Individual – Panambara Somaweera	Debt conversion	Restricted
04/03/2021	New shares	4,007,692	Common	.065	Seaview Merchant Bancorp LP	Debt conversion	Restricted
31/03/2021	Cancellation	3,235,957	Common	0.073	Wind en Water Technologie Holding B.V.	N/A	N/A
31/03/2021	Cancellation	17,002,649	Common	0.073	Dutch Rainmaker B.V	N/A	N/A
27/08/2021	New shares	128,385	Common	0.03	Donald R. Hickey	Private Placement	Restricted

Item 11. Description of Registrant's Securities to be Registered.

This registration statement relates to our Common Stock, par value $0.001 per share. We are authorized to issue 200,000,000 shares of Common Stock. As of the date of the filing of this registration statement, there are 144,354,957 shares of Common Stock outstanding. In addition, as of the date of the filing of this registration statement, there are five-year warrants and options, issued on December 31, 2020, to purchase 4,100,000 shares of Common Stock, at an exercise price of $0.10, three-year warrants, issued on January 22, 2020, to purchase 25,000,000 shares of Common Stock, at an exercise price of $0.20, on October 1, 2020 issued warrants to purchase 15,000,000 and 13,500,000 at an exercise price of $0.15 and $0.30 respectively and 4,100,000 five-year options issued on April 1, 2021 vesting at 125,000 per month with an exercise price of $0.10. Holders of Common Stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders and do not have cumulative voting rights. Accordingly, holders

of a majority of the shares of Common Stock entitled to vote in any election of directors may elect all of the directors standing for election. Holders of Common Stock are entitled to receive proportionately any dividends as may be declared by our board of directors. Our outstanding shares of Common Stock are fully paid and non-assessable. Holders of shares of Common Stock have no conversion, pre-emptive or other subscription rights, and there are no redemption or sinking fund provisions applicable to the Common Stock.

Sphere 3D, with whom the Company previously considered a merger, holds a $3,105,896.72 Senior Secured Convertible Promissory Note due October 1, 2023 in the form of a balloon payment along with interest accrued at 10% per annum. It is convertible into shares of Common Stock hereunder equal to 85% multiplied by the average of the 5 closing prices of the Common Stock immediately preceding the Trading Day that the Company receives a Notice of Conversion and shall not be less than $0.15 per share.

Our board of directors could use our authorized but unissued shares of Common Stock to oppose a hostile takeover attempt or to delay or prevent changes in control or management of the Company, even if the holders of Common Stock are in favor of that change of control.

If the condition set forth above relating to the Company having filed all required reports under the Exchange Act is not satisfied, holders of our Common Stock who are not affiliates of the Company may resell their shares of Common Stock, pursuant to Rule 144, one year following the acquisition of such securities from the Company or an affiliate of the Company. If the condition set forth above relating to the Company having filed all required reports under the Exchange Act is not satisfied, holders of our Common Stock who are affiliates of the Company may not resell their shares pursuant to Rule 144.

We are not party to any agreement, and do not have any plans, to register any of our securities for resale.

Item 12. Indemnification of Directors and Officers.

With the exception of actions by or in the right of the corporation, Section 78.7502(1) of the Nevada Revised Statutes ("NRS") provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that the person is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another business entity against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit, or proceeding if the person either: (i) is not liable under Section 78.138 of the NRS or (ii) acted in good faith and in a manner that they reasonably believed to be in or not opposed to the best interests of the corporation, and, regarding any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

For actions brought by or in the right of the corporation, a corporation may indemnify, under the statutory mechanism set out in Section 78.7502(2) of the NRS, any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another business entity against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if the person either: (i) is not liable under Section 78.138 of the NRS or (ii) acted in good faith and in a manner which they reasonably believed to be in or not opposed to the best interests of the corporation. Indemnification made under the mechanism set out in the aforementioned statutory provision may be made for any claim, issue, or matter for which a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines on application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses as the court deems proper

Our Certificate of Incorporation and Bylaws, in the future, will provide that we indemnify our directors, officers, employees and agents to the extent and in the manner permitted by the provisions of the NRS, as amended from time to time, subject to any permissible expansion or limitation of such indemnification, as may be set forth in any stockholders' or directors' resolution or by contract.

Any repeal or modification of these provisions approved by our stockholders shall be prospective only and shall not adversely affect any limitation on the liability of any of our directors or officers existing as of the time of such repeal or modification.

We are also permitted to, and intend to, apply for insurance on behalf of any director, officer, employee or other agent for liability arising out of his actions, whether or not the NRS would permit indemnification. In addition, our sole director, who also serves as a director of our parent company, is covered by our parent company's insurance policy with respect to his service on the Company's board.

Disclosure of Commission Position on Indemnification for Securities Act Liabilities

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to our directors, officers and persons controlling us, we have been advised that it is the Securities and Exchange Commission's opinion that such indemnification is against public policy as expressed in the Securities Act of 1933, as amended, and is, therefore, unenforceable.

Item 13. Financial Statements and Supplementary Data.

Rainmaker Worldwide Inc.
Index to Financial Statements

Audited Financial Statements:

Unaudited Financial Statements:

M&K CPAS PLLC

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and

Stockholders of Rainmaker Worldwide, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Rainmaker Worldwide, Inc. and its subsidiaries (collectively, the Company) as of December 31, 2020 and 2019, and the related consolidated statements of operations and comprehensive loss, changes in stockholders' equity (deficit), and cash flows for the years ended December 31, 2020 and 2019, and the related notes (collectively referred to as the financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2020, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company suffered a net loss from operations and has a net capital deficiency, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Critical Audit Matters

The critical audit matters communicated below are matter arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Other Assets

As discussed in Note 7 to the financial statements, the Company evaluates intellectual property for impairment on an annual basis to determine if an impairment exists.

Auditing management's evaluation of impairment analysis can be a significant judgment, given the fact that the analysis uses managements estimates on future cash flows derived from the intellectual property.

To evaluate the appropriateness and accuracy of the impairment determined by management, we examined the estimated future cash flows and management's assessment of the probability of those future cash flows in conjunction with the historical evidence and signed agreements.

Capital Stock and Other Equity Accounts

As discussed in Note 14 to the financial statements, the Company recognizes the expense related to the issuance of stock options based on a Black Scholes option pricing model.

Auditing management's calculation of the fair value of stock options can be a significant judgment, given the fact that the Black Scholes model uses estimates of future value based on historical data.

To evaluate the appropriateness and accuracy of the fair value determined by management, we examined the historical data and the model used to calculate the fair value of the stock options.

/s/ M&K CPAS, PLLC

We have served as the Company's auditor since 2020.

Houston, Texas
April, 12, 2021

RAINMAKER WORLDWIDE INC.
(FORMERLY GOLD AND SILVER MINING OF NEVADA, INC.)
Consolidated Balance Sheets

	Years ended December 31	
	2020	**2019**
Assets		
Current Assets		
Cash	$ 326,536	$ 631,588
Other receivables	20,319	62,847
Inventory	759,705	142,244
Investments	112,000	-
Prepaid expenses	101,170	251,600
Total Current Assets	1,319,730	1,088,279
Net Operating Lease Right-of-Use Asset	498,031	67,304
Property & Equipment, net of accumulated depreciation of $156,582 and $120,173	56,202	91,129
Intellectual Property, net of accumulated depreciation of $2,142,596	-	5,305,477
Demonstration Equipment / Development, net of accumulated depreciation of $304,943 and $190,652	684,316	655,916
Total Assets	$ 2,558,279	$ 7,208,105
Liabilities and Stockholders' Equity		
Current Liabilities		

Accounts payable	$ 934,081	$ 457,193
Related party payables	2,583,205	1,911,632
Accrued liabilities	483,108	189,318
Grant obligation	1,718,382	1,339,340
Operating lease liabilities	498,032	67,304
Customer deposits	213,617	168,947
Contingent liability	4,423,910	4,423,910
Provision for ARO Obligation	-	28,859
Convertible notes payable, net discount of $0 and $65,196	315,419	454,973
Convertible notes payable-related parties, net of discount of $467,118 and $0	1,413,378	434,858
Notes payable - related parties	88,797	260,791
Other loans payable	417,326	556,798
Total Current Liabilities	13,089,255	10,293,923
Long Term Payables		
Notes payable	799,874	732,418
Convertible notes payable	3,105,897	-
Total Long Term Payables	3,905,771	732,418
Total Liabilities	$ 16,995,026	$ 11,026,341
Stockholders' Equity		
Common stock - $0.001 par value; 200,000,000 authorized; 139,580,934 and 104,572,308 oustanding at December 31, 2020 and December 31, 2019, respectively	$ 139,581	$ 104,572
Additional paid-in capital	53,611,108	41,146,619
Stock payable	75,000	68,800
Accum deficit-previous years	(45,625,795)	(37,606,409)
Net profit (loss)-current year	(22,645,794)	(8,019,386)
Accumulated deficit	(68,271,589)	(45,625,795)
Accumulated other comprehensive income	9,153	487,568
Total Stockholders' Equity	$ (14,436,747)	$ (3,818,236)
Total Liabilities and Stockholders' Equity	$ 2,558,279	$ 7,208,105

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(FORMERLY GOLD AND SILVER MINING OF NEVADA, INC.)
Consolidated Statements of Operations and Comprehensive Loss

	December 31	
	2020	**2019**
Revenue	$ -	$ 189,237
Cost of Goods Sold	-	155,911
Gross Margin	-	33,326
Expenses		
General and administrative expense	17,064,796	7,825,300
Total Expenses	17,064,796	7,825,300
Loss from Operations	(17,064,796)	(7,791,974)

Other income (expense)		
Gain on retirement of ARO	13,392	-
Loss on impairment of IP	(4,650,966)	-
Interest expense	(943,424)	227,412
Total other income (expense)	(5,580,998)	227,412
Net Loss	$ (22,645,794)	$ (8,019,386)
Other comprehensive income		
Foreign exchange translation gain (loss)	(478,415)	227,484
Net loss and comprehensive loss	$ (23,124,209)	$ (8,246,870)
Net loss per share - basic and diluted	$ (0.17)	$ (0.08)
Weighted average number of common shares outstanding - basic	131,191,496	95,769,204

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Statements of Stockholders' Equity (deficit)

	Number of stock	Amount ($)	Additional paid-in capital ($)	Stock Payable	Deficit ($)	Accumulated other comprehensive income ($)	Total
Balance, December 31, 2018	**93,672,308**	**$ 93,672**	**$ 34,989,503**	**$ -**	**$(37,606,409)**	**$ 260,084**	**$ (2,263,150)**
Shares issued for debt	10,500,000	10,500	42,000				52,500
Private placements	400,000	400	29,600				30,000
Shares issued for services			6,009,336				6,009,336
Stock-based compensation			76,180				76,180
Stock Payable				68,800			68,800
Foreign currency translation						227,484	227,484
Net loss for the year					(8,019,386)		(8,019,386)
Balance, December 31, 2019	**104,572,308**	**$ 104,572**	**$ 41,146,619**	**$68,800**	**$(45,625,795)**	**$ 487,568**	**$ (3,818,236)**
Shares issued for debt	22,200,000	22,200	278,800	-	-	-	301,000
Private placements	3,614,001	3,614	357,786		-	-	361,400
Shares issued for services	2,977,793	2,978	313,023	-	-	-	316,001
Conversion of convertible promissory notes	6,216,832	6,217					6,217
Stock-based compensation	-	-	11,514,880	-	-	-	11,514,880
Stock Payable	-	-	-	6,200	-	-	6,200
Foreign currency translation	-	-	-	-	-	(478,415)	(478,415)
Net loss for the year	-	-	-	-	(22,645,794)	-	(22,645,794)
Balance, December 31, 2020	**139,580,934**	**$ 139,581**	**$ 53,611,108**	**$75,000**	**$(68,271,589)**	**$ 9,153**	**$(14,436,747)**

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Statement of Cash Flows

	2020	2019

CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (22,645,794)	$ (8,019,386)
Adjustments to reconcile net income to net cash used for operating activities:		
Depreciation expense	175,892	116,416
Loss on impairment	4,650,966	
Stock-based compensation	10,892,625	6,009,336
Shares issued for services	316,000	-
Discount amortization	565,334	10,984
IP amortization	518,352	523,938
Gain on retirement of ARO	(13,266)	
Non-cash Lease expense	101,588	114,850
Change in operating assets and liabilities:		
Other Receivable	42,528	(33,078)
Inventory	(617,461)	(38,159)
Prepaid expenses	150,430	(118,741)
Accounts payable, related party payables and accrued liabilities	2,703,846	(73,551)
Customer deposits	76,989	(176,702)
Contract Obligation	289,251	1,181,820
Provision for ARO obligation	(14,635)	-
Lease liabilities	(101,588)	(114,850)
CASH USED FOR OPERATING ACTIVITIES	(2,908,943)	(617,123)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash paid for investment in JV	(112,000)	-
Cash paid for purchase of fixed assets	(102,481)	(44,480)
CASH USED FOR INVESTING ACTIVITIES	(214,481)	(44,480)
		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of stock	367,600	98,800
Borrowed on debt	2,775,000	1,217,362
Repayments on other loans payable	(183,450)	-
CASH PROVIDED BY FINANCING ACTIVITIES	2,959,150	1,316,162
Effect on Foreign Currency Exchange	(140,778)	(27,496)
NET INCREASE (DECREASE) IN CASH	(305,052)	627,063
CASH AT BEGINNING OF YEAR	631,588	4,525
CASH AT PERIOD END	$ 326,536	$ 631,588
NON-CASH TRANSACTIONS		
Shares issued for conversion	-	52,500
Adoption of ACS 842	-	179,708
Lease modification	38,076	-
Lease acquisition	494,239	-
Debt Discount	-	76,180

The accompanying notes are an integral part of these consolidated financial statements.

Note 1: Nature of Operations, Reverse Merger and Going Concern

Nature of Operations

Rainmaker Worldwide Inc. ("Rainmaker" or the "Company") is a Nevada company which operates through two wholly owned subsidiaries; Rainmaker Worldwide Inc. (Ontario) ("RWI") which hosts the Company's head office in Peterborough, Ontario, Canada, and Rainmaker Holland B.V. ("RHBV") which functions as the Company's innovation and manufacturing center in Rotterdam, Netherlands. The Company's patented water technology provides economical drinking water wherever it's needed and at scale. The Company builds two types of energy-efficient, fresh water-producing technologies: (1) Air-to-Water, which harvests fresh water from humidity in the atmosphere. (2) Water-to-Water, which transforms seawater or polluted water into drinking water. The technology is both wind and solar powered, is deployable anywhere, and leaves no carbon trace.

While we continue to manufacture and sell equipment, we are shifting our focus to deliver Water-as-a-Service ("WaaS") i.e. selling water directly to the customer on a per liter basis. This will be executed by forming local joint venture partnerships who will in turn own the Rainmaker and related equipment. In most if not all cases RAKR will have an ownership stake in the JV the percentage of which will be determined by the relative contribution of the stakeholders.

Reverse Merger

RWI was incorporated on July 21, 2014 under the Ontario Business Corporations Act. On July 3, 2017, RWI shareholders completed a share exchange with the Company (the "Merger") pursuant to a share exchange agreement dated June 28, 2017 (the "Share Exchange Agreement") among the Company, RWI and RWI's 45 shareholders. Upon completion of the Merger, and in accordance with the terms and provisions of the Share Exchange Agreement, the Company acquired an aggregate of 9,029,562 common shares in the capital of RWI from the RWI Shareholders (being all of the issued and outstanding shares in the capital of RWI) in exchange for an aggregate of 66,818,759 restricted shares of the Company's common stock, or 7.4 shares for each share of RWI. As a consequence, RWI became a wholly owned subsidiary of the Company effective July 3, 2017. The Company's former name, Gold and Silver Mining of Nevada, Inc. ("CJT") was changed on April 24, 2017 in expectation of and conditional upon completion of the Merger. The Merger was accounted for as a reverse acquisition with RWI considered the accounting acquirer since the former RWI shareholders remained in control of the combined entity after the transaction. As part of the merger, net liabilities of $235,495 were recognized on the Company's balance sheet. As a result of the Merger the Company now trades on the OTC Pink Sheet under the trading symbol RAKR.

Merger with Sphere 3D

On July 15, 2020 Sphere 3D Corp. (NASDAQ: ANY) announced that it entered into a definitive merger agreement pursuant to which it would have acquired all of the outstanding securities of Rainmaker Worldwide Inc. Upon closing, Sphere 3D's name would have changed to Rainmaker Worldwide Inc., and its business model would focus on Water-as-a-Service ("WaaS"). Rainmaker management would have assumed operational leadership of the combined entity.

Under the terms of that agreement, Rainmaker, would have merged with S3D Nevada Inc., a Nevada company wholly owned by Sphere 3D, and the merged entity would have been a wholly owned subsidiary of Sphere 3D. Rainmaker shareholders would have received 0.33 of a share of Sphere 3D for each whole share of Rainmaker exchanged and one-third of a warrant or option for each whole warrant or option then held by such Rainmaker shareholder. Upon completion of the transaction Sphere 3D expected to remain listed on the NASDAQ market and would have changed its name to Rainmaker Worldwide Inc. and apply to change its trading symbol from ANY to RAIN. After completion of the transaction, it was expected that current holders of Rainmaker Worldwide Inc. would own approximately 80% of Sphere 3D, on a fully diluted basis, as a result of their exchange of securities in the transaction.

The transaction was subject to completion of an equity financing, or series of financings, for a minimum of US$15 million at a share price to be mutually agreed prior to closing and such other customary regulatory and shareholder approvals, including the approval of NASDAQ. Closing was originally expected to occur prior to December 31, 2020 but was subject to extension to February 28, 2021 under certain circumstances if mutually agreed by the parties.

On September 14, 2020 Sphere 3D announced that the Merger Agreement had been amended to change the ratio of Sphere 3D stock to be received by Rainmaker shareholders (the "Amendment"). This change was intended to better reflect the current market values of the respective companies. At closing, holders of Rainmaker common shares and holders of Rainmaker preferred shares would have each received 1/15th of a share of Sphere 3D per common or preferred share that they hold.

As part of the Amendment, Sphere 3D also agreed to advance US$1.85 million to Rainmaker by way of a secured convertible note (the "Note") in order for Rainmaker to sustain multiple growth initiatives. The funds were used to fulfill recent contracts and expand its equipment production capacity. (See Note 3).

The Merger Agreement was adjusted to become an asset purchase agreement January 3, 2021 with the same business focus, Water-as-a-Service (WaaS), which ultimately was terminated on February 12, 2021 and was subsequently announced publicly. For the time being, Rainmaker is continuing its ordinary course of business- focusing on WaaS.

Going Concern

The Company has incurred continuing losses from its operations and has an accumulated deficit of $ 68,271,589. There are no assurances the Company will be able to raise capital on acceptable terms or that cash flows generated from its operations will be sufficient to meet its current operating costs and required debt service. If the Company is unable to obtain sufficient amounts of additional capital, it may be required to reduce the scope of its planned product development, which could harm its financial condition and operating results. These conditions raise substantial doubt about the Company's ability to continue ongoing operations. These consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties.

The Company's ability to continue its operations and to pay its obligations when they become due is contingent upon the Company obtaining additional financing. Management's plans include seeking to procure additional funds through debt and equity financings to enable it to meet its operating needs including current and future sales orders. In addition, revenues are being forecasted at the operational level considering the imminent implementation of local JV-based WaaS agreements once travel restrictions due to COVID permit. This is true in Turks and Caicos, Bahamas and Sri Lanka. This reduces the need to pre-build equipment into inventory for sale and will reduce the cash flow needs for operations going forward.

Note 2: Significant Accounting Policies

Basis of Preparation

The consolidated financial statements presented are for the entity Rainmaker and its wholly owned subsidiaries, Rainmaker Holland B.V. and Rainmaker Worldwide Inc. (Ontario) as a consolidated entity. The consolidated financial statements have been prepared in accordance with United States Generally Accepted Accounting Principles.

The preparation of the consolidated financial statements in conformity with United States Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

All accounting policies are chosen to ensure the resulting financial information satisfies the concepts of relevance and reliability.

Foreign Currency Translation

The reporting currency of the Company is the United States dollar. The financial statements of subsidiaries located outside of the United States are measured in their functional currency: Rainmaker Worldwide Inc. (Ontario) reports in Canadian dollars and Rainmaker Holland B.V. reports in Euros. Monetary assets and liabilities of these subsidiaries are translated at the exchange rates at the balance sheet date. Income and expense items are translated using average annual exchange rates. Non-monetary assets are translated at their historical exchange rates. Translation adjustments are included in accumulated other comprehensive income in the consolidated balance sheets.

Intangible Assets

The Company acquired intellectual property including know-how and patents in the December 2015 Asset Purchase Agreement whereby Rainmaker Worldwide Inc. (Ontario) purchased the assets of Dutch Rainmaker B.V. ("DRM") and Wind En Water Technologie Holding B.V. ("WWT"). Commencing January 2016, the Company has amortized the patents and know-how using the average life expectancy of the patents which is 14 years.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided at rates estimated to write off the cost of the relevant assets less their estimated residual values by equal annual amounts over their expected useful lives. Residual values and expected useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. Depreciation periods for the Company's property and equipment are as follows:

Leasehold Improvements – lesser of 10 years or lease duration
Office Furniture & Equipment – 5 years
Intellectual Property – 14 years
Manufacturing Equipment – 5 years
Demonstration Equipment – 10 years
Computer Software – 5 years

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 Derivatives and Hedging to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 Debt with Conversion and Other Options for consideration of any beneficial conversion features.

Demonstration Equipment

Demonstration equipment is stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use.

Depreciation for the demonstration equipment is at a rate estimated to write off the cost of the equipment less its estimated residual value by an equal annual amount over its expected useful life. The residual value and expected useful life of the demonstration equipment is reviewed and adjusted, if appropriate, at the end of each reporting period.

Revenue Recognition

In May 2014, the FASB issued an accounting standard update ('ASU"), 2014-09, Revenue from Contracts with Customers (Topic 606). This ASU amends the existing accounting standards for revenue recognition and is based on the principle that revenue should be recognized to depict the transfer of goods or services to a customer at an amount that reflects the consideration a company expects to receive in exchange for those goods or services. On January 1, 2018, the Company adopted the new Accounting Standards Codification ("ASC") 606, Revenue from Contracts with Customers using the modified retrospective method, and the Company determined the new guidance does not change the Company's policy of revenue recognition.

The Company's original primary source of revenue was through the sales of water production systems. A contract with a customer was to be established once we have a signed agreement and the initial down payment was received. Each transaction price was established in the signed contract. Unearned revenue is recognized upon receipt of the down payment for the system. The revenue is recognized once title of the system transfers to the customer. The nature of our business of equipment sales implies there is only one performance obligation which is delivery of the end product to our customer. Our contracts outline each party's rights and obligations including the terms and timing of payments.

The Company, as noted above, is looking to add two and potentially three sources of revenue in the future. The first is through the direct sales of water production systems as per the above paragraph. The second is through participation in WaaS partnerships. These partnerships will in effect purchase the machines from the Company as in the first case and the revenue will be recognized in accordance with the corresponding rules. These partnerships will also generate revenue sharing as water is sold in accordance with the various agreements and that revenue will be recognized in the period it is earned. The third potentially significant source of revenue as these projects develop will be the provision of operating and maintenance and professional services to these joint ventures. That revenue will also be recognized in the period it is earned.

In June 2018, the FASB issued guidance clarifying the revenue recognition and measurement issues for grants, contracts, and similar arrangements, ASU Topic 958. Government grants and contracts are agreements that generally provide cost reimbursement for certain types of expenditures in return for research and development activities over a contractually defined period. During 2019 the Company received a grant from the European Commission (details below). That grant and associated contract with European Commission has been analyzed and it has been determined it is a non-exchange transaction and falls within the scope of ASU 958, and revenue should be recognized in accordance with Topic 958 guidance. Accordingly, the Company recognizes revenue from its grant and contract in the period during which the related costs are incurred, provided that the conditions under which the grants and contracts were provided have been met and only perfunctory performance obligations are outstanding.

In 2019, the Company was awarded a EUR $2.3 million European Commission Grant to develop and construct the first off-grid water desalination system 100% powered by renewable energy. The unit will be commissioned and tested in the Canary Islands. The project duration was originally to run September 1, 2019 to August 31, 2021. An extension to May 31, 2022 will be filed due to delays related to COVID. The Company retains title to the system once the project is complete. See Note 17.

Related Party Transactions

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

Share-based Payment Expense

The Company follows the fair value method of accounting for stock awards granted to employees, directors, officers and consultants. Share-based awards to employees are measured at the fair value of the related share-based awards. Share-based payments to others are valued based on the related services rendered or goods received or if this cannot be reliably measured, on the fair value of the instruments issued. Issuances of shares are valued using the fair value of the shares at the time of grant; issuances of options are valued using the Black-Scholes model with assumptions based on historical experience and future expectations.

Asset Retirement Obligation

Included in the assets acquired in the December 2015 Asset Purchase Agreement, the Company obtained an obsolete wind turbine located in Leeuwarden, Netherlands. In accordance with ASC 410, Asset Retirement and Environmental Obligations and pursuant to the guidelines of the City of Leeuwarden for land leases, the Company was required to decommission the turbine including disassembly and removal of wind turbine generator and tower, substation and interconnection facilities, as well as foundation for the tower, and to provide for restoration of the property to its original state. The Company recorded an initial asset retirement obligation at fair value as a liability in the period in which a legal obligation associated with the retirement of tangible long-lived assets occurs. The liability is accreted each period over the maximum term of the contractual agreements. The Company records the offsetting asset to the initial obligation as an increase to the carrying amount of the related long-lived asset and depreciates that cost over the maximum term of the contractual agreements. In July 2020, the asset was dismantled and the asset retirement obligation eliminated. (See Note 16).

Financial Liabilities and Equity Instruments

Financial liabilities and equity instruments are classified and accounted for as debt or equity according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Marketing, Advertising and Promotional Costs

As required by Generally Accepted Accounting Principles of the United States, the Company records marketing costs as an expense in the year to which such costs relate. The Company does not defer amounts on its year-end consolidated balance sheets with respect to marketing costs. Advertising costs are expensed as incurred.

Segment Reporting

ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information", establishes standards for the way that public business enterprises report information about operating segments in the Company's consolidated financial statements. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the Chief Executive Officer in deciding how to allocate resources and assess performance. The Company has reportable segments in the United States, Canada and The Netherlands. The Company's intellectual property and development and assembly is domiciled in the Netherlands.

	Years ended December 31	
	2020	**2019**
Gross Profit		
United States	-	11,283
Europe	-	12,769
Canada	-	9,274
	$ -	33,326
Net Loss		
United States	14,362,686	2,715,042
Europe	1,157,176	3,072,672
Canada	7,125,932	2,231,671
	$ 22,645,794	8,019,385
Assets		
United States	692,993	937,054
Europe	1,829,809	5,117,755
Canada	35,477	1,153,297
	$ 2,558,279	7,208,106

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles of the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the year. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

Loss per Share

The Company reports loss per share in accordance with ASC 260, "Earnings per Share". Basic loss per share is computed by dividing net loss by the weighted average number of common stock outstanding during each period. Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock and other potentially dilutive securities outstanding during the year. The Company has options, debentures and other potentially dilutive instruments extending to the latest date of April 30, 2026. To the extent that the fully diluted shares exceed the authorized capital at any point in time, action will be taken by the Executive Management and Board of the Company to ensure those shares are available for distribution. The Company's diluted share total is 261,734,867.

Income Taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, we determine deferred tax assets and liabilities on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that we believe that these assets are more likely than not to be realized. In making such a determination, we consider all available positive and negative evidence, including future reversals of existing taxable

temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. If we determine that we would be able to realize our deferred tax assets in the future in excess of their net recorded amount, we would make an adjustment to the deferred tax asset valuation allowance, which would reduce the provision for income taxes.

The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process in which (1) we determine whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, we recognize the largest amount of tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority.

Income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the date of the statement of financial position.

Equity-Settled Transactions

The costs of equity-settled transactions with employees are measured by reference to the fair value at the date on which they are granted.

The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("the vesting date"). The cumulative expense is recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and the corresponding amount is represented in share-based compensation reserve.

No expense is recognized for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based payment arrangement or is beneficial to the employee as measured at the date of modification.

Inventory

Inventory and work in progress are valued at the lower of cost and net realizable value. The production cost of inventory includes an appropriate proportion of depreciation and production overheads based the ratio of indirect vs. direct costs. Cost is determined on the following bases: Raw materials and consumables are valued at cost on a first in, first out (FIFO) basis; finished products are valued at raw material cost, labor cost and a proportion of manufacturing overhead expenses.

Financial Instruments

ASC 820 "Fair Value Measurements and Disclosures" provides the framework for measuring fair value. That framework provides a fair value hierarchy prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Fair value is defined as an exit price, representing the amount that would be received upon the sale of an asset or payment to transfer a liability in an orderly transaction between market participants. Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. A three-tier fair value hierarchy is used to prioritize the inputs in measuring fair value as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable, either directly or indirectly.

Level 3 - Significant unobservable inputs that cannot be corroborated by market data.

The Company's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in the circumstances that caused the transfer. There were no such transfers during the periods being reported.

Customer Concentration

Due to the infancy of the Company's market penetration, current sales are concentrated on a limited number of customers. The Company had 3 customers in 2019 which totaled 100% of our revenue.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less to be cash equivalents. The Company maintains the majority of its cash accounts at a commercial bank. Cash balances are insured by the Canada Deposit Insurance Corporation ("CDIC") up to CAD$100,000 per commercial bank and the Netherlands Deposit Guarantee Scheme (DGS) up to EUR100,000 per commercial bank. From time to time, cash in deposit accounts may exceed the insurance limits thus the excess would be at risk of loss. For purposes of the statement of cash flows we consider all cash and highly liquid investments with maturities of 90 days or less to be cash equivalents. As of June 30, 2021, the Company had no cash equivalents.

Note 3: Convertible Notes Payable

On June 30, 2017, Gold and Silver Mining of Nevada, Inc. held unsecured, matured and past due convertible notes payable of $235,495. On the date of the Merger, the above convertible notes payable amount were recognized on the Company's balance sheet. On July 3, 2017, $180,500 of the convertible notes payable was forgiven and recorded as debt forgiveness in the statement of operations.

The following summarizes the above notes including notes forgiven:

- Original note of $24,500 – the $24,500 was forgiven on July 3, 2017.
- Original note of $100,000 with interest at 15% p.a. - $75,000 of these notes was forgiven on July 3, 2017. The remaining $25,000 was held by three different parties in the following amounts: $8,200, $8,750 and $8,050.
- Original note of $90,000 with interest at 15% p.a. - $81,000 of these notes was forgiven on July 3, 2017.
- Original note of $20,995 with interest at 15% p.a. – this note was settled on January 31, 2018 in exchange for 50,000 shares of stock at $0.42 per stock (See note 9).
- All of the above notes were convertible at $0.001 per stock.

Following the Merger, $13,100 of the convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 13,100,000 shares of common stock as per the terms of the notes.

On May 14, 2020, $100 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 100,000 shares of common stock as per the terms of the notes.

On June 15, 2020, $2,783.53 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 2,783,530 shares of common stock as per the terms of the notes.

On June 29, 2020, $3,333.30 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 3,333,302 shares of common stock as per the terms of the notes.

As a result of the above conversions there are $8,200 convertible notes remaining that came into the Company through from the July 3, 2017 merger.

On May 10, 2018, the Company entered into a $200,000 unsecured, convertible promissory note maturing on July 10, 2018. The note was interest bearing at a rate of 12% interest per annum with no interest payments due until maturity and convertible into shares of the Company's Common Stock at a fixed price of $0.35 per share. The holder of the note was issued 100,000 shares of common stock in lieu of set-up fees and interest for the term of the loan which was discounted against note in the amount of $25,000, the market value of the shares issued on the date of the note. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. The note was in default from July 10, 2018 through January 20, 2019 and thus in addition to the above 12%, the Company accrued penalty interest at the rate of 1.5% per month as per the terms of the notes.

In exchange for the above note dated May 10, 2018, the holder advanced the Company an additional $75,000 and the Company issued a new note on January 21, 2019 in the amount of $307,219 which included accrued interest in the amount of $32,219 and was due on April 20, 2019. The new note is interest bearing at a rate of 15% interest per annum with no interest payments due until maturity and convertible into shares of the Company's Common Stock at a fixed price of $0.05 per share. The note also contained a bonus conversion feature which states that if the holder exercises their option to convert, then the holder will be able to convert 115% of the principal and accrued interest on the date of conversion. The conversion feature expired July 9, 2019 and was not exercised. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. The note is secured by a general pledge on assets.

On September 10, 2019, the Company issued two notes each for $26,250 totaling $52,500. The notes are repayable on September 9, 2020, bear interest of 10% per annum and are convertible prior to maturity at $0.005 per share. The Company evaluated the notes for a beneficial conversion features at the date of issuance and recorded a discount in the amount of $3,150. During Q3, the two notes totaling $52,500 were converted into 10,500,000 shares in Q4 as per the terms of the notes with no additional gain or loss.

On November 5, 2019, the Company entered into a convertible loan agreement. This loan agreement is for the aggregate amount of $200,000. The loan was repayable on November 5, 2020, with interest at a rate of 12% per annum and was convertible into shares of common stock at $0.10 per share prior to maturity. The Company evaluated the note for a beneficial conversion feature at the date of issuance and recorded a discount on the note in the amount of $70,000. During Q2 2020 this note was converted into 2,000,000 common stock of the Company within the terms of the note and therefore no gain/loss.

On April 2, 2020, the Company issued two convertible promissory notes of $550,000 for a total of $1,100,000. The notes matured on November 24, 2020, bear interest of 3% per annum and were convertible prior to maturity at $0.33 per share. As of December 31, 2020 the Company has received from the holders of these notes a total of $755,000. These existing notes and accrued interest were rolled into a Senior Secured Convertible Promissory Note in an agreement signed September 14, 2020 and are now deemed to be cancelled.

On September 14, 2020 the Company issued a Senior Secured Convertible Promissory Note in the amount of $3,105,896.72 bearing interest of 10% per annum with a maturity date of 3 years from the anniversary date of the funding advance and is convertible into shares of Common Stock equal to 85% multiplied by the average of the 5 closing prices of the Common Stock immediately preceding the Trading Day that the Company receives a Notice of Conversion with a floor price of $0.15. On October 1, 2020 the amount of $1,850,000 was advanced to the Company. The balance of the principal of this note is made up of the principal and interest on the existing promissory notes totaling $1,100,000 described above, the funding advanced October 1, 2020 and the principal and interest on the existing note issued August 4, 2020 in the amount of $150,000 (see Note 6). Each of the existing notes are deemed to be cancelled. The company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. The security interest of this loan is junior and subordinate to all existing security. As of December 31, 2020 the Company has not received $345,000 related to the total note. The Company is in the process of rectifying this situation and will take action, if necessary, against the parties who failed to fulfill their obligations.

During 2020 the Company recognized $65,196 of the 2019 unamortized discount.

Note 4: Convertible Notes Payable, Related Parties

On April 18, 2019, the Company entered into a convertible loan agreement with an entity that is controlled by an officer of the Company. This loan agreement is for the aggregate amount of $366,900. The loan is repayable on December 31, 2020, bears interest at a rate of 15% per annum and is convertible into shares of common stock at $0.05 per share prior to or after maturity. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. This loan is secured by a general pledge on the assets of the Company.

On September 10, 2019, the Company entered into two convertible promissory notes with an entity controlled by an officer of the Company each in the amount of $50,500 for the aggregate amount of $101,000. These note agreements were repayable on September 9, 2020, bear interest at a rate of 10% per annum and were convertible into common stock at $0.005 per share prior to maturity. The Company evaluated the notes for a beneficial conversion features at the date of issuance and recorded a discount in the amount of $3,030. In Q1 2020 these notes were converted into 20,200,000 unrestricted stock as per the terms of the notes.

Compensation is due to certain members of the executive management team in the amount of $312,000. In support of the growth of the Company, those executive team members agreed to defer receipt of payment to January 2019. The loans bear interest at 4%. On October 1, 2020 some notes ($252,000) were amended to reflect a new maturity date of October 1, 2021, a change in interest rate to 6% and added a conversion feature leaving $60,000 as a note payable under the original conditions. Conversion price is to be calculated using the 5-day VWAP preceding the conversion date and not to drop below $0.09. The company evaluated the notes for a beneficial conversion feature at the date of issuance and found a BCF totaling $103,600.

Compensation is due to members of the executive management team in the amount of $1,261,595.86 which was converted into convertible promissory notes on October 1, 2020 bearing interest of 6% per annum and are due October 1, 2021. The conversion price is to be calculated using the 5-day VWAP preceding the conversion date and not to drop below $0.09. The company evaluated the notes for a beneficial conversion feature at the date of issuance and found a BCF totaling $518,656.

The Company recorded interest expense for the amortization of the discount related party convertible notes in the amount of $155,138 for 2020.

Note 5: Notes Payable, Related Parties

Promissory notes amounting to $28,796.73 are due and bear interest of 5% and are payable on demand.

Note 6: Other Loans Payable

On January 25, 2019, the Company entered into a loan agreement for $366,900 with an interest rate of 10% per annum. This loan is secured by a general pledge on the assets of the Company. On October 9, 2020, $183,450 principal was repaid. The remaining principal of $183,450 and accrued interest of $21,402 is due February 1, 2021.

On August 4, 2020 the Company entered into a loan agreement for $150,000 bearing an interest rate of 10% per annum. Principal and interest were due and payable on the earlier of the closing of the merger agreement with Sphere 3D (see Note 1) or February 28, 2021. On October 1, 2020 this loan and accrued interest were rolled up into the Senior Secured Convertible Promissory Note described in Note 3 and is now deemed to be cancelled.

The City Development Fund (“SOFIE”) in Rotterdam, The Netherlands, is an initiative of the municipality of Rotterdam and is made possible through funds from the European Regional Development Fund. The SOFIE fund was created in the summer of 2013 with the goal of making the Rotterdam City Ports more attractive to new entrepreneurship. The Company was approved on October 26, 2015 for a loan in the amount of $1,223,000 (1,000,000 (EUR) comprised of loans of EUR 300,000 and EUR 700,000) and bears interest at a rate of 6.5% compounded annually. The EUR 700,000 was payable over 60 months and the EUR 300,000 payable over 18 months. The first drawdown of the note occurred on March 1, 2016 with the entire EUR 1,000,000 subsequently being drawn down. Due to Company cash flow deficiencies, the loan moved to an interest only payable status commencing July 1, 2018 to January 1, 2020. SOFIE has agreed to allow the Company to continue to make interest only payments until January 1, 2021. Both loans now mature January 1, 2025 and are recorded as long-term portion of $799,874 and the short-term portion of $233,877, a total of $1,033,751 principal remaining. For the period ended December 31, 2020, interest expense for the SOFIE loan is $67,194.

Note 7: Intellectual Property

On December 21, 2015, the Company, through its subsidiary, RWI, agreed to purchase the intangible assets of WWT/DRM, companies incorporated in Netherlands. WWT/DRM developed and exclusively owned all necessary know-how, patents, patent applications and technology allowing for the manufacture and commercial sale of water treatment and processing systems using renewable energy. This know-how and technology was collectively known as the Dutch Rainmaker system and is now the core technology and know-how of the Company. The original purchase price in 2015 included stock and future royalty obligations based on sales of equipment. At the time of

acquisition, the present value of the royalty payments was minimal. The maximum royalty payments under the agreement was capped at $1,967,108.

The Company evaluated the Intellectual Property for impairment as of December 31, 2020 and determined a full impairment was necessary. The Company, even with full impairment, recognizes the obligation of $1,967,108.

Note 8: Property and Equipment

Demonstration Equipment

Demonstration equipment is stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended 10-year useful life.

The Company has created demonstration equipment to allow it to show a working version of its technology and equipment to customers and organizations. The demonstration equipment was completed in September 2017 therefore the Company commenced depreciation in the 4th quarter of 2017.

Depreciation for the demonstration equipment is at a rate estimated to write off the cost of the equipment less its estimated residual value by an equal annual amount over its expected useful life. The residual value and expected useful life of the demonstration equipment is reviewed and adjusted, if appropriate, at the end of each reporting period. The depreciation period for the Company's demonstration equipment is 10 years.

Note 8: Property and Equipment (Continued)

	Furniture and Equipment	Manufacturing Equipment	Leeuwarden Turbine	Demonstration Equipment	Leasehold Improvements	Computer Software	Total
Cost							
As at December 31, 2019	$ 26,529	$ 118,229	$ 28,859	$ 846,568	$ 30,949	$ 6,736	$1,057,870
Additions	943			67,060		13,098	81,102
Disposals			(28,859)				(28,859)
Currency revaluation	2,370	10,562		75,630	2,765	602	91,929
As at December 31, 2020	$ 29,842	$ 128,791	$ -	$ 989,259	$ 33,714	$ 20,436	$1,202,042
Accumulated depreciation							
As at December 31, 2019	$ 16,457	$ 63,248	$ 28,859	$ 190,652	$ 11,233	$ 376	$ 310,825
Depreciation	$ 7,421	$ 31,408		$ 114,291	$ 22,481	$ 3,957	$ 179,558
Disposals			(28,859)				$ (28,859)
As at December 31, 2020	$ 23,878	$ 94,656	$ -	$ 304,943	$ 33,714	$ 4,333	$ 461,524
Net book value							
As at December 31, 2019	$ 10,072	$ 54,981	$ -	$ 655,916	$ 19,716	$ 6,360	$ 747,045
As at December 31, 2020	$ 5,964	$ 34,135	$ -	$ 684,316	$ -	$ 16,103	$ 740,518

Note 9: Common Stock

Common Stock

As at December 31, 2020, the Company has authorized 200,000,000 common stock with $0.001 par value with 139,580,934 shares outstanding. The following table details the number of common stock issued:

	Number of Stock
Balance, December 31, 2019	**104,572,308**
Shares issued for debt	20,200,000
Private placements	3,364,001
Shares issued for services	2,000,000
Balance, March 31, 2020	**130,136,309**
Private placements	250,000

Shares issued for debt	2,000,000
Conversion of convertible promissory notes	6,216,832
Shares issued for services	40,000
Balance, June 30, 2020	**138,643,141**
Shares issued for services	937,793
Balance, September 30, 2020	**139,580,934**
Balance, December 31, 2020	**139,580,934**

In Q1 2019, the Company issued 342,857 shares of common stock for the conversion of $120,000 of convertible notes payable due to a related party.

In Q3 2019 the Company completed a private placement raising gross proceeds of $30,000 through the issuance of 400,000 shares of restricted common stock for $0.075 per stock. The conversion price was based on the Company's prevailing private placement price during that period.

In Q3 2019, the Company issued 10,500,000 shares of common stock for the conversion of $52,500 of convertible notes payable.

In Q1 2020, the remaining two convertible promissory notes issued on September 10, 2019 totaling $101,000 were converted into 20,200,000 shares of the Company's common stock (See note 4).

On February 28, 2020 the Company issued 2,000,000 restricted common stock at $0.005 per stock in fulfillment of a services contract entered into September 11, 2019.

In Q1 2020 the Company completed a private placement raising gross proceeds of $336,400 through the issuance of 3,364,001 shares of restricted common stock for $0.10 per stock.

In Q2 2020 the Company completed a private placement raising gross proceeds of $25,000 through the issuance of 250,000 shares of restricted common stock for $0.10 per stock.

In Q2 2020, the Company issued 2,000,000 shares of common stock for the conversion of $200,000 of convertible notes payable. (See note 3).

In Q2 2020, the Company issued 6,216,832 shares of common stock for the conversion of $6,216.83 of convertible notes payable. (See note 3).

On June 15, 2020 the Company executed a contract for the provision of services. The first invoice of that contract totaled $6,000 and as payment, the Company issued 40,000 shares restricted common stock valued at $0.15 per share, the market price on the date of the agreement.

On August 7, 2020, under the above contract for services, the Company issued 937,793 shares of restricted common stock valued at $0.3199 per share, the closing market price on July 31, 2020. This issuance related to the second invoice in the amount of $300,000 for the services contract the Company executed on June 15, 2020.

December 2020 the Company sold 2,000,000 shares for total proceeds of $75,000. As of December 31, 2020 the shares had not been issued and $75,000 was recorded as Stock Payable.

Note 10: Related Party Transactions

Outstanding compensation and expense reimbursements due to consultants engaged by the Company $615,998 (2019: $1,911,632).

The Company's head office location in Peterborough, Ontario, Canada, is leased from an entity controlled by the Chairman of the Company. Lease expense for the period is $ 48,123 (2019: $ 60,294).

Refer to other related party payables in Notes 4 and 5.

The Company entered into an agreement regarding Royalties Payable. (Refer to Note 7).

Note 11: Commitments and Contingencies

In the ordinary course of operating the Company's business it may from time to time be subject to various claims or possible claims. Management's view that there are no claims or possible claims that if resolved would either individually or collectively result in a material adverse impact on the Company's financial position, results of operations, or cash flows. These matters are inherently uncertain, and management's view of these matters may change in the future.

On April 27, 2018 the Company located a judgement dated August 8, 2016 against six Defendants including a former subsidiary of the Company as well as a predecessor of the Company as currently named and constituted. The amount of the judgement including costs is $4,423,910. An appeal was filed on November 9, 2016 by the previous management. A decision on the appeal was rendered on June 22, 2018 and the original judgement was upheld. As a result, the Company has recorded a contingent liability of $4,423,910 as of December 31, 2020 (2019: $4,423,910). The Company since its last report has not been contacted by the Plaintiff.

Note 12: Inventory

Inventory is stated at the lower of cost or market. Cost is recorded at standard cost, which approximates actual cost, on the first-in first-out basis.

	Years ended December 31	
	2020	**2019**
Finished Goods	$ 442,428	$ 77,187
Components	317,277	65,057
Total Inventory	$ 759,705	$ 142,244

Note 13: Leases

The Company determines whether a contract is or contains a lease at inception of the contract and whether that lease meets the classification criteria of a finance or operating lease. When available, the Company uses the rate implicit in the lease to discount lease payments to present value; the Company's leases do not provide a readily determinable implicit rate. Therefore, the Company must discount lease payments based on an estimate of its incremental borrowing rate.

The Company leases its head office in Peterborough, Ontario, Canada from a related-party and its Innovation/ Manufacturing facility in Rotterdam, Netherlands.

The following are the lease related assets and liabilities recorded on the Company's consolidated balance sheet.

	Years ended December 31	
Classification on Balance Sheet	**2020**	**2019**
Assets		
Operating lease right of use assets	498,032	67,304
Total lease assets	**$ 498,032**	**$ 67,304**
Liabilities		
Current liabilities		
Operating lease liability	498,032	67,304
Total lease liability	**$ 498,032**	**$ 67,304**

The lease expense for the period ended December 31, 2020 was $ 136,629 (2019: $142,742).

Note 14: Stock Option Plan

The Company's 2017 Equity Incentive Plan (the "Option Plan") was established to attract, retain, incentivize and motivate officers and employees of, consultants to, and non-employee directors providing services to the Company and its subsidiaries and affiliates and to promote the success of the Company by providing such participating individuals with a proprietary interest in the performance of the Company. Effective July 3, 2017, at the time of completion of the Merger, the Board adopted the Option Plan under which up to twenty percent of the outstanding shares of common stock of the Company ("Shares") may be reserved for the issuance of options to purchase Shares ("Options").

The Option Plan is administered by the Board, which shall have all of the powers necessary to enable it to carry out its duties under the Option Plan, including the power and duty to construe and interpret the Option Plan and to determine all questions arising under it. Under the Option Plan, "Eligible Individuals" includes officers, employees, consultants, advisors and non-employee directors providing services to the Company and its subsidiaries and affiliates. The Board will determine which Eligible Individuals will receive grants of options.

Commencing July 3, 2017, in fulfillment of conditions contained in the share exchange agreement and other contracts, the Board authorized the grant of the following Options:

- 3,996,000 Options to four individuals who are officers and/or directors as compensation for the termination of certain RWI stock option rights; these options are fully vested, expire on July 2, 2022 and are exercisable at a price of $0.15 per Share;
- 8,625,000 Options to seven individuals who are officers and/or directors or contractual service providers; one third of these Options vested on July 3, 2017 while the balance vest monthly over a period of 24 months; they have a term of 5 years and are exercisable at a price of $0.15 per Share;
- 500,000 Options to a director; 100,000 of these Options vested on July 3, 2017 while the balance vest monthly over a period of 24 months; they have a term of 5 years and are exercisable at a price of $0.25 per Share;
- 1,300,000 Options to an officer; 150,000 of these options vested on October 10, 2017; 283,334 vested on January 13, 2018 and the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.
- 200,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.15 per Share.
- 100,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.15 per Share.
- 1,000,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.

- 1,250,000 Options to a contractual service provider; 250,000 exercisable at $0.15 per Share (the "Initial Grant") and 1,000,000 exercisable at $0.25 per Share (the "Second Grant") both have a term of 5 years. One half of the Initial Grant (125,000) vested on January 15, 2018; the remaining (125,000) of the Initial Grant vest and are exercisable monthly, pro-rata over the 18 month period (6,945 per month) commencing January 15, 2018. One third of the Second Grant (333,333) vested and are exercisable on January 15, 2018; the remaining 666,667 from the Second Grant vest and are exercisable monthly, pro-rata over the 24-month period commencing January 15, 2018.
- 625,000 Options to the five members of the Company's Strategic Advisory Board; vesting monthly commencing July 3, 2017 over a period of 24 months, have a 5 year term and are exercisable at a price of $0.40 per Share.
- 1,000,000 Options to a contractual service provider; 333,333 of these options vested on February 15, 2018; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.
- On February 15, 2018, the Board authorized the grant of 500,000 options to a newly appointed Director of the Board; 100,000 vested on February 15, 2018 with the remainder vesting monthly over a period of 24 months with a term of 5 years and exercisable at a price of $0.25 per Share.

- On April 15, 2018, the Board authorized the grant of 500,000 options to a newly appointed Director of the Board; 100,000 vested on April 15, 2018 with the remainder vesting monthly over a period of 24 months with a term of 5 years and exercisable at a price of $0.25 per Share.

- Effective September 30, 2019, the Board of Directors approved the immediate vesting of all remaining options resulting in the immediate recognition of the of the remaining option expense.

- In January 2020 all holders of options agreed to waive their right to exercise the above options.

- On January 22, 2020 the Company entered into a three year consulting agreement with a third party for consulting and business development services. The contract includes 75,000,000 warrants as follows:

    - 25,000,000 exercisable at $0.20 per warrant, effective January 22, 2020
    - 25,000,000 exercisable at $0.30 per warrant, effective January 22, 2021
    - 25,000,000 exercisable at $0.40per warrant, effective January 22, 2022

  On December 22, 2020 the Company terminated this agreement thereby cancelling the 2nd and 3rd warrant blocks. The first tranche of 25,000,000 remain in effect under the same conditions and expiring January 21, 2023.

- On January 21, 2020 the Company entered into a three-year consulting agreement with a company controlled by its new CEO. The contract included 3,600,000 warrants with an exercise price of $0.20 vesting in equal amounts commencing the effective date of the contract. On December 31, 2020 this contract was terminated. The warrants vested immediately and the exercise price was amended to $0.10. As well, the Company granted an additional 500,000 warrants which vested immediately at an exercise price is $0.10. All expire December 31, 2025.

- On October 1, 2020 the Company entered into a consulting agreement with an Advisor which granted warrants in full compensation for services. It included 13,500,000 warrants at an exercise price of $0.30 expiring October 1, 2023 and of 15,000,000 warrants at an exercise price of $0.15 expiring October 1, 2025.

Warrants			
Vested Dec 31, 2019	Granted To Dec 31, 2020	Vested To Dec 31, 2020	Non-Vested To Dec 31, 2020
0	57,600,000	57,600,000	0

- For the period ended December 31, 2020 the Company recorded a stock option expense of $10,892,625. The Company used the Black-Scholes option-pricing model to determine the grant date fair value of stock-based awards under ASC 718.

- The assumptions used in the Company's Black Scholes option pricing is as follows:

Stock Price	$0.127-$0.27
Exercise Price	$0.10-$0.30
Number of Options Granted	57,600,000
Dividend Yield	0%
Expected Volatility	164-363%
Weighted Average Risk-Free Interest Rate	.17-2.25%
Term (in years)	3-5

Note 15: Income Taxes

The Company recognizes deferred tax assets and liabilities using the asset and liability method. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect when these differences are expected to reverse. This method requires the reduction of deferred tax assets by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. As of December 31, 2020, the Company's deferred tax assets relate to net operating loss ("NOL") carryforwards that were derived from operating losses and stock-based compensation from prior years. A full valuation allowance has been applied to the Company's deferred tax assets. The

valuation allowance will be reduced when and if the Company determines it is more likely than not that the related deferred income tax assets will be realized. At December 31, 2020, the Company had federal net operating loss carryforwards, which are available to offset future taxable income, of $ 4,850,267. The Company's NOL carryforwards can be carried forward to offset future taxable income for a period of 20 years for each tax year's loss. These NOL carryforwards begin to expire in 2037. No provision was made for federal income taxes as the Company has significant NOLs in the United States, Netherlands and Canada. All of the Company's income tax years remained open for examination by taxing authorities.

	Years ended December 31	
	2020	**2019**
Net Loss	(22,300,794)	(8,019,386)
Add back:		
Stock Compensation	10,892,624	6,009,336
Amortization of Debt Discount	220,334	10,984
Taxable Income	(11,187,836)	(1,999,066)
Tax Rate	21%	21%
Deferred Tax Asset:		
Net Operating Loss	2,349,446	419,804
Valuation Allowance	(2,349,446)	(419,804)
Net Deferred Asset	-	-

Note 16: Asset Retirement Obligation

The Company recorded an asset retirement obligation of $29,665 in preparation for the dismantling and removal of its Leeuwarden turbine. The turbine has been dismantled at a cost of $16,273 with a gain on retirement of $13,392. The asset retirement obligation has been removed.

Note 17: European Commission Grant

In Q3 2019 the Company was awarded a EUR $2.3 million European Commission Grant to develop and construct the first off-grid water desalination system 100% powered by renewable energy in the Canary Islands. The original project duration was September 1, 2019 to August 31, 2021 however because of COVID-19 the Company has filed for an extension of the Project to May 31, 2022. To fulfill its obligations under the grant, the Company is required to build and deliver a wind and solar driven water to water machine to the Canary Islands by May 2022. The milestones are in-house testing of the first industrial prototype by June 2021 followed by implementation and demonstration of the system and technology in the Canary Islands by spring of 2022. The Company will recognize the first tranche of grant revenue following conclusion of in-house testing. Official closing and audit of the project will be August 31, 2022.

Note 18: Investments

The Company acquired 22.5% interest in a Joint Venture with Rainmaker Water (Pvt) Ltd. of Sri Lanka with an investment of $112,000. The Company will be issued an additional 5% interest in the JV for every Air-to-Water machine RAKR deploys to the JV up to a maximum holding of 49% interest in the JV. This JV, like others, will deliver WaaS by distributing water to the communities on a per liter basis. The JV will produce, mineralize and purify to World Trade Organization standards, and establish an environmentally friendly bottling solution. There has been no activity in the JV as of December 31, 2020 due to COVID. As a result, there is no requirement to reflect a change in the equity method investment.

Note 19: Subsequent Events

On February 4, 2021 the Company issued 2,000,000 shares of restricted common stock at $0.0375 per share for total proceeds of $75,000 received in 2020 that were included as stock payable in stockholders' equity as of 12/31/2020.

On February 8th and 9th, 2021 the Company issued a total of 8,607,322 shares of restricted common stock at $0.09 per share converted from outstanding promissory notes totaling $774,649 owed to current and past management.

On February 22, 2021 the Company issued convertible promissory notes in the combined amount of $928,000 converting from accounts payable. The notes mature February 22, 2022, bear interest at 10% per annum and are convertible prior to maturity at 70% of the 30-day Volume Weighted Average Price preceding the conversion date. The conversion price not to go below $0.065 per share.

On March 4, 2021 the Company issued a total of 14,276,922 shares of restricted common stock at $0.065 per share for convertible promissory notes issued February 22, 2021 totaling $928,000.

The company is in the midst of internal executive discussions to restructure the Company and its subsidiaries respective balance sheets to facilitate the widest possible range of private and public financing to fuel future growth. The expectation is that in the first quarter of 2021, a restructuring plan will be realized.

RAINMAKER WORLDWIDE INC.
(Formerly GOLD AND SILVER MINING OF NEVADA, INC.)

Consolidated Financial Statements
(Unaudited)
For
The Periods Ended
June 30, 2021 and 2020

Table of Contents

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Balance Sheets

	June 30 2021	December 31 2020
	(Unaudited)	(Audited)
Assets		
Current Assets		
Cash	$ 7,452	$ 192,578
Other receivables	-	1,823
Inventory	394,701	381,278
Investments	112,000	112,000
Prepaid expenses	172,500	222,000
Current assets of discontinued operations	-	410,051

Total Current Assets	686,653	1,319,730
Net Operating Lease Right-of-Use Asset	-	3,791
Assets of discontinued operations	-	1,234,758
Total Assets	$ 686,653	$ 2,558,279
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable	$ 200,880	$ 419,848
Related party payables	600,505	2,583,205
Accrued liabilities	250,916	339,827
Operating lease liabilities	-	3,792
Customer deposits	112,500	148,947
Contingent liability	4,423,910	4,423,910
Convertible notes payable	8,200	315,419
Convertible notes payable-related parties	-	1,413,378
Notes payable - related parties	73,516	88,797
Other loans payable	50,000	-
Current liabilities of discontinued operations	-	3,352,132
Total Current Liabilities	5,720,427	13,089,255
Long Term Payables		
Convertible notes payable	3,105,897	3,105,897
LT Liabilities of discontinued operations	-	799,874
Total Long Term Payables	3,105,897	3,905,771
Total Liabilities	$ 8,826,324	$ 16,995,026
Stockholders' Equity		
Common stock - $0.001 par value; 200,000,000 authorized; 144,226,572 and 139,580,934 outstanding at June 30, 2021 and December 31, 2020, respectively	$ 144,227	$ 139,581
Additional paid-in capital	61,640,655	53,611,108
Stock payable	-	75,000
Accum deficit-previous years	(68,271,589)	(45,625,795)
Accumulated other comprehensive income	268,519	9,153
Total Stockholders' Equity	$ (8,139,671)	$ (14,436,747)
Total Liabilities and Stockholders' Equity	$ 686,653	$ 2,558,279

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Statement of Operations and Comprehensive Loss

	June 30 2021 (Unaudited)	June 30 2020 (Unaudited)
Revenue	$ -	$ -
Expenses		

General and administrative expense	963,475	12,846,403
Total Expenses	963,475	12,846,403
Loss from Operations	(963,475)	(12,846,403)
Other income (expense)		
Gain on retirement of ARO	-	-
Other income	40,000	-
Interest expense	(664,275)	(121,050)
Total other income (expense)	(624,275)	(121,050)
Loss from continuing operations	(1,587,750)	(12,967,453)
Discontinued operations:		
Loss from operations of discontinued operations	(333,733)	(583,211)
Total discontinued operations	(333,733)	(583,211)
Net income (loss)	$ (1,921,483)	$ (13,550,664)
Other comprehensive income (loss)		
Foreign exchange translation gain (loss)	(258,414)	(3,903,963)
Discontinued operations foreign exchange gain (loss)	-	3,642,140
Net income (loss) and comprehensive income (loss)	$ (2,179,897)	$ (13,812,487)
Net loss per share:		
Basic	$ (0.01)	$ (0.11)
Weighted average number of common shares outstanding:		
Basic	146,943,422	122,794,799

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Statements of Stockholders' Equity (deficit) (Unaudited)

	Number of stock	Amount ($)	Additional paid-in capital ($)	Stock Payable	Deficit ($)	Accumulated other comprehensive income ($)	Total
Balance, December 31, 2019	**104,572,308**	**$104,572**	**$ 41,146,619**	**$ 68,800**	**$(45,625,795)**	**$ 487,568**	**$ (3,818,236)**
Shares issued for debt	22,200,000	22,200	278,800	-	-	-	301,000
Private placements	3,614,001	3,614	357,786		-	-	361,400
Shares issued for services	2,977,793	2,978	313,023	-	-	-	316,001
Conversion of convertible promissory notes	6,216,832	6,217					6,217
Stock-based compensation	-	-	11,514,880	-	-	-	11,514,880
Stock Payable	-	-	-	6,200	-	-	6,200
Foreign currency translation	-	-	-	-	-	(478,415)	(478,415)
Net gain (loss) for the year	-	-	-	-	(22,645,794)	-	(22,645,794)
Balance, December 31, 2020	**139,580,934**	**$139,581**	**$ 53,611,108**	**$ 75,000**	**$(68,271,589)**	**$ 9,153**	**$(14,436,747)**

Private placements	2,000,000	2,000	73,000	(75,000)			-
Conversion of convertible promissory notes	22,884,244	22,885	1,679,775				1,702,660
Shares cancelled	(20,238,606)	(20,239)	(1,457,179)				(1,477,418)
Disposition of discontinued operations			7,714,164				7,714,164
Foreign currency translation						279,319	279,319
Net gain (loss) for the quarter					(1,774,323)		(1,774,323)
Balance, March 31, 2021	**144,226,572**	**$144,227**	**$ 61,620,868**	**$ -**	**$(70,045,912)**	**$ 288,472**	**$ (7,992,345)**
Stock-based compensation			19,787				19,787
Foreign currency translation						(19,953)	(19,953)
Net gain (loss) for the quarter					(147,160)		(147,160)
Balance, June 30, 2021	**144,226,572**	**$144,227**	**$ 61,640,655**	**$ -**	**$(70,193,072)**	**$ 268,519**	**$ (8,139,671)**

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Consolidated Statement of Cash Flows (Unaudited)

	June 30 2021	June 30 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net gain (loss)	$ (1,921,483)	$ (13,550,665)
Adjustments to reconcile net income to net cash used for operating activities:		
Depreciation expense	-	63,355
Stock-based compensation	19,787	11,661,228
Other income	40,000	-
Shares issued for services	-	15,999
Discount amortization	-	65,196
IP amortization	-	234,087
Non-cash Lease expense	-	51,624
Change in operating assets and liabilities:		
Accounts receivable	1,823	2,212
Inventory	(13,423)	(119,177)
Prepaid expenses	49,500	81,893
Accounts payable, related party payables and accrued liabilities	1,250,302	651,772
Customer deposits	(36,447)	(9,265)
Contract obligation	-	(21,515)
Lease liabilities	-	(51,624)
Discontinued operations	475,281	-
CASH USED FOR OPERATING ACTIVITIES	(134,660)	(924,880)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash paid for purchase of fixed assets	-	(73,013)
CASH USED FOR INVESTING ACTIVITIES	-	(73,013)
		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of stock	-	292,600
Borrowed on debt	50,000	285,000

Repayments on other loans payable	(3,300)	-
CASH PROVIDED BY FINANCING ACTIVITIES	46,700	577,600
Effect on Foreign Currency Exchange	(97,166)	(22,629)
NET INCREASE (DECREASE) IN CASH	(185,126)	(442,922)
CASH AT BEGINNING OF YEAR	192,578	631,588
CASH AT PERIOD END	$ 7,452	$ 188,666
NON-CASH TRANSACTIONS		
Shares issued for conversion	1,702,659	307,218
Lease modification	-	38,076
Shares issued from stock payable	75,000	-
Conversion of AP to convertible notes payable	928,000	-
Gain on disposition of discontinued operations	-	-

The accompanying notes are an integral part of these consolidated financial statements.

RAINMAKER WORLDWIDE INC.
(Formerly Gold and Silver Mining of Nevada Inc.)
Notes to Consolidated Financial Statements (Unaudited)

June 30, 2021

Note 1: Nature of Operations, Reverse Merger and Going Concern

Nature of Operations

Rainmaker Worldwide Inc. ("Rainmaker" or the "Company" or "RAKR") is a Nevada company which operates Rainmaker Worldwide Inc. (Ontario) ("RWI") with its head office in Peterborough, Ontario, Canada. The Company distributes two main types of energy-efficient, fresh water-producing technologies: (1) Air-to-Water ("AW"), which harvests fresh water from humidity in the atmosphere, and (2) Water-to-Water ("WW"), which transforms seawater or polluted water into drinking water. The technology can be wind, solar, or use conventional power sources (grid or generator), is deployable anywhere, and leaves no carbon trace if renewable resources are deployed.

Our post-restructuring business focus will deliver Water-as-a-Service ("WaaS") i.e., selling water directly to the customer on a per liter basis. This will be executed by forming local joint venture partnerships who will in turn own the Rainmaker and related equipment. In most if not all cases, RAKR will have an ownership stake in the JV the percentage of which will be determined by the relative contribution of the stakeholders.

As part of the asset restructuring, Rainmaker retains a 12% interest in RHBV which consists of the innovation and manufacturing center located in Rotterdam, Netherlands. RAKR will purchase equipment on a favorable cost-plus formula going forward by virtue of a long-term distribution agreement.

The Company will focus its future on the development of WaaS projects globally and has already set up such projects that are ready for deployment or already deployed in Turks and Caicos, Bahamas and Sri Lanka. Our business development activities are expected to yield more definitive agreements during 2021. WaaS involves the selling of produced (AW) or purified water (WW) on a per liter basis either in a bottle for drinking or in bulk for industrial and commercial services. This requires the Company to deliver its operational, maintenance, marketing and sales expertise in combination with local partners in most cases. These projects will often require working with complementary technology for post treatment of water, mineralization, bottling plant and energy companies. Business activities include the full integration of such technologies.

Reverse Merger

RWI was incorporated on July 21, 2014 under the Ontario Business Corporations Act. On July 3, 2017, RWI shareholders completed a share exchange with the Company (the "Merger") pursuant to a share exchange agreement dated June 28, 2017 (the "Share Exchange Agreement") among the Company, RWI and RWI's 45 shareholders. Upon completion of the Merger, and in accordance with the terms and provisions of the Share Exchange Agreement, the Company acquired an aggregate of 9,029,562 common shares in the capital of RWI from the RWI Shareholders (being all of the issued and outstanding shares in the capital of RWI) in exchange for an aggregate of 66,818,759 restricted shares of the Company's common stock, or 7.4 shares for each share of RWI. Therefore, RWI became a wholly owned subsidiary of the Company effective July 3, 2017. The Company's former name, Gold and Silver Mining of Nevada, Inc. ("CJT") was changed on April 24, 2017 in expectation of and conditional upon completion of the Merger. The Merger was accounted for as a reverse acquisition with RWI considered the accounting acquirer since the former RWI shareholders remained in control of the combined entity after the transaction. As part of the merger, net liabilities of $235,495 were recognized on the Company's balance sheet. As a result of the Merger the Company now trades on the OTC Pink Sheet under the trading symbol RAKR.

Merger with Sphere 3D

On July 15, 2020 Sphere 3D Corp. (NASDAQ: ANY) announced that it entered into a definitive merger agreement pursuant to which it would have acquired all of the outstanding securities of Rainmaker Worldwide Inc. Upon closing, Sphere 3D's name would have changed to Rainmaker Worldwide Inc., and its business model would focus on Water-as-a-Service ("WaaS"). Rainmaker management would have assumed operational leadership of the combined entity.

Under the terms of that agreement, Rainmaker, would have merged with S3D Nevada Inc., a Nevada company wholly owned by Sphere 3D, and the merged entity would have been a wholly owned subsidiary of Sphere 3D.

Note 1: Nature of Operations, Reverse Merger and Going Concern (continued)

Rainmaker shareholders would have received 0.33 of a share of Sphere 3D for each whole share of Rainmaker exchanged and one-third of a warrant or option for each whole warrant or option then held by such Rainmaker shareholder. Upon completion of the transaction Sphere 3D expected to remain listed on the NASDAQ market and would have changed its name to Rainmaker Worldwide Inc. and apply to change its trading symbol from ANY to RAIN. After completion of the transaction, it was expected that current holders of Rainmaker Worldwide Inc. would own approximately 80% of Sphere 3D, on a fully diluted basis, as a result of their exchange of securities in the transaction.

The transaction was subject to completion of an equity financing, or series of financings, for a minimum of US$15 million at a share price to be mutually agreed prior to closing and such other customary regulatory and shareholder approvals, including the approval of NASDAQ. Closing was originally expected to occur prior to December 31, 2020 but was subject to extension to February 28, 2021 under certain circumstances if mutually agreed by the parties.

On September 14, 2020 Sphere 3D announced that the Merger Agreement had been amended to change the ratio of Sphere 3D stock to be received by Rainmaker shareholders (the "Amendment"). This change was intended to better reflect the current market values of the respective companies. At closing, holders of Rainmaker common shares and holders of Rainmaker preferred shares would have each received 1/15th of a share of Sphere 3D per common or preferred share that they hold.

As part of the Amendment, Sphere 3D also agreed to advance US$1.85 million to Rainmaker by way of a secured convertible note (the "Note") for Rainmaker to sustain multiple growth initiatives. The funds were used to fulfill recent contracts and expand its equipment production capacity. (See Note 3).

The Merger Agreement was adjusted to become an asset purchase agreement January 3, 2021 with the same business focus, Water-as-a-Service (WaaS), which ultimately was terminated on February 12, 2021 and was subsequently announced publicly. Rainmaker is continuing its ordinary course of business focusing on WaaS.

Going Concern

The Company has incurred continuing losses from its operations and has an accumulated deficit of $70,193,072. There are no assurances the Company will be able to raise capital on acceptable terms or that cash flows generated from its operations will be sufficient to meet its current operating costs and required debt service. If the Company is unable to obtain sufficient amounts of additional capital, it may be required to reduce the scope of its business, which could harm its financial condition and operating results. These conditions raise substantial doubt about the Company's ability to continue ongoing operations. These consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties.

The Company's ability to continue its operations and to pay its obligations when they become due is contingent upon the Company obtaining additional financing. Management's plans include seeking to procure additional funds through debt and equity financings to enable it to meet its operating needs including current and future sales orders. In addition, revenues are being forecasted at the operational level considering the imminent implementation of local JV-based WaaS agreements once travel restrictions due to COVID permit. This is true in Turks and Caicos, Bahamas and Sri Lanka.

Note 2: Significant Accounting Policies

Basis of Preparation

The consolidated financial statements presented are for the entity Rainmaker and its wholly owned subsidiary, Rainmaker Worldwide Inc. (Ontario) and Rainmaker Holland B.V. ("RHBV" Discontinued Operations) as a consolidated entity. The consolidated financial statements have been prepared in accordance with United States Generally Accepted Accounting Principles.

Note 2: Significant Accounting Policies (continued)

The preparation of the consolidated financial statements in conformity with United States Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

All accounting policies are chosen to ensure the resulting financial information satisfies the concepts of relevance and reliability.

Foreign Currency Translation

The reporting currency of the Company is the United States dollar. The financial statements of discontinued operations and the subsidiary located outside of the United States are measured in their functional currency: Rainmaker Worldwide Inc. (Ontario) reports in Canadian dollars and Rainmaker Holland B.V. reports in Euros. Monetary assets and liabilities of these subsidiaries are translated at the exchange rates at the balance sheet date. Income and expense items are translated using average annual exchange rates. Non-monetary assets are translated at their historical exchange rates. Translation adjustments are included in accumulated other comprehensive income in the consolidated balance sheets.

Intangible Assets

The Company acquired intellectual property including know-how and patents in the December 2015 Asset Purchase Agreement whereby Rainmaker Worldwide Inc. (Ontario) purchased the assets of Dutch Rainmaker B.V. ("DRM") and Wind En Water Technologie Holding

B.V. (“WWT”). Commencing January 2016, the Company has amortized the patents and know-how using the average life expectancy of the patents which is 14 years. As discussed in Note 19 (Discontinued Operations), these intangible assets are part of the restructuring agreement.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided at rates estimated to write off the cost of the relevant assets less their estimated residual values by equal annual amounts over their expected useful lives. Residual values and expected useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. Depreciation periods for the Company’s property and equipment are as follows:

Leasehold Improvements – lesser of 10 years or lease duration	Manufacturing Equipment – 5 years
Office Furniture & Equipment – 5 years	Demonstration Equipment – 10 years
Intellectual Property – 14 years	Computer Software – 5 years

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 Derivatives and Hedging to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 Debt with Conversion and Other Options for consideration of any beneficial conversion features.

Note 2: Significant Accounting Policies (continued)

Demonstration Equipment

Demonstration equipment is stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use.
Depreciation for the demonstration equipment is at a rate estimated to write off the cost of the equipment less its estimated residual value by an equal annual amount over its expected useful life. The residual value and expected useful life of the demonstration equipment is reviewed and adjusted, if appropriate, at the end of each reporting period.

Revenue Recognition

In May 2014, the FASB issued an accounting standard update (‘ASU”), 2014-09, Revenue from Contracts with Customers (Topic 606). This ASU amends the existing accounting standards for revenue recognition and is based on the principle that revenue should be recognized to depict the transfer of goods or services to a customer at an amount that reflects the consideration a company expects to receive in exchange for those goods or services. On January 1, 2018, the Company adopted the new Accounting Standards Codification (“ASC”) 606, Revenue from Contracts with Customers using the modified retrospective method, and the Company determined the new guidance does not change the Company’s policy of revenue recognition.

The Company has three sources of revenue. The first is through the direct sales of water production and purification systems. A contract with a customer is established once an agreement is signed and the initial down payment is received. Each transaction price is established in the signed contract. Unearned revenue is recognized upon receipt of the down payment for the system. The revenue is recognized once title of the system transfers to the customer. The nature of the business of equipment sales implies there is only one performance

obligation which is delivery of the end product to the customer. Our contracts outline each party's rights and obligations including the terms and timing of payments.

The second is through participation in WaaS partnerships. These partnerships will purchase the machines from the Company and the revenue is recognized in accordance with the corresponding rules. These partnerships will also generate revenue sharing as water is sold in accordance with the various agreements and that revenue is recognized in the period it is earned. The third source of revenue is in exchange for operating, maintenance and professional services to these joint ventures. That revenue is recognized in the period it is earned.

In June 2018, the FASB issued guidance clarifying the revenue recognition and measurement issues for grants, contracts, and similar arrangements, ASU Topic 958. Government grants and contracts are agreements that generally provide cost reimbursement for certain types of expenditures in return for research and development activities over a contractually defined period. During 2019, RHBV received a Grant from the European Commission. That Grant and associated contract with European Commission has been analyzed and it has been determined it is a non-exchange transaction and falls within the scope of ASU 958, and revenue should be recognized in accordance with Topic 958 guidance. Accordingly, the Company recognizes revenue from its grant and contract in the period during which the related costs are incurred, provided that the conditions under which the grants and contracts were provided have been met and only perfunctory performance obligations are outstanding.

In 2019, the Company was awarded a €2.3 million European Commission Grant to develop and construct the first off-grid water desalination system 100% powered by renewable energy. The unit will be commissioned and tested in the Canary Islands. The project duration was originally to run September 1, 2019 to August 31, 2021. An extension to May 31, 2022 was granted due to delays related to COVID. RHBV post-restructuring retains all rights and obligations under this Grant once the project is complete.

Note 2: Significant Accounting Policies (continued)

Related Party Transactions

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

Share-based Payment Expense

The Company follows the fair value method of accounting for stock awards granted to employees, directors, officers, and consultants. Share-based awards to employees are measured at the fair value of the related share-based awards. Share-based payments to others are valued based on the related services rendered or goods received or if this cannot be reliably measured, on the fair value of the instruments issued. Issuances of shares are valued using the fair value of the shares at the time of grant; issuances of options are valued using the Black-Scholes model with assumptions based on historical experience and future expectations.

Asset Retirement Obligation

Included in the assets acquired in the December 2015 Asset Purchase Agreement, the Company obtained an obsolete wind turbine located in Leeuwarden, Netherlands. In accordance with ASC 410, Asset Retirement and Environmental Obligations and pursuant to the guidelines of the City of Leeuwarden for land leases, the Company was required to decommission the turbine including disassembly and removal of wind turbine generator and tower, substation and interconnection facilities, as well as foundation for the tower, and to provide for restoration of the property to its original state. The Company recorded an initial asset retirement obligation at fair value as a liability in the period in which a legal obligation associated with the retirement of tangible long-lived assets occurs. The liability is accreted

each period over the maximum term of the contractual agreements. The Company records the offsetting asset to the initial obligation as an increase to the carrying amount of the related long-lived asset and depreciates that cost over the maximum term of the contractual agreements. In July 2020, the asset was dismantled, and the asset retirement obligation eliminated. (See Note 16).

Financial Liabilities and Equity Instruments

Financial liabilities and equity instruments are classified and accounted for as debt or equity according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Marketing, Advertising and Promotional Costs

As required by Generally Accepted Accounting Principles of the United States, the Company records marketing costs as an expense in the year to which such costs relate. The Company does not defer amounts on its year-end consolidated balance sheets with respect to marketing costs. Advertising costs are expensed as incurred.

Segment Reporting

ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information", establishes standards for the way that public business enterprises report information about operating segments in the Company's consolidated financial statements. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the Chief Executive Officer in deciding how to allocate resources and assess performance. The Company has reportable segments in the United States, Canada and The Netherlands (discontinued operations).

Note 2: Significant Accounting Policies (Continued)

	June 30 2021	June 30 2020
Gross Profit		
United States	-	-
Europe-discontinued operations	-	-
Canada	-	-
	$ -	-
Net Loss		
United States	1,554,786	12,645,298
Europe-discontinued operations	-	-
Canada	32,964	322,155
	$ 1,587,750	12,967,453
Assets		
United States	684,639	44,189
Europe-discontinued operations	-	-
Canada	2,014	5,023,088
	$ 686,653	5,067,277

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles of the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the year. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

Loss per Share

The Company reports loss per share in accordance with ASC 260, "Earnings per Share". Basic loss per share is computed by dividing net loss by the weighted average number of common stock outstanding during each period. Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock and other potentially dilutive securities outstanding during the year. The Company has options, debentures and other potentially dilutive instruments extending to the latest date of April 30, 2026. To the extent that the fully diluted shares exceed the authorized capital at any point in time, action will be taken by the Executive Management and Board of the Company to ensure those shares are available for distribution.

Income Taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, we determine deferred tax assets and liabilities on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that we believe that these assets are more likely than not to be realized. In making such a determination, we consider all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. If we determine that we would be able to realize our deferred tax assets in the future in excess of their net recorded amount, we would make an adjustment to the deferred tax asset valuation allowance, which would reduce the provision for income taxes.

Note 2: Significant Accounting Policies (Continued)

The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process in which (1) we determine whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, we recognize the largest amount of tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority.

Income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the date of the statement of financial position.

Equity-Settled Transactions

The costs of equity-settled transactions with employees are measured by reference to the fair value at the date on which they are granted.

The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("the vesting date"). The cumulative expense is recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit

for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and the corresponding amount is represented in share-based compensation reserve.

No expense is recognized for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based payment arrangement or is beneficial to the employee as measured at the date of modification.

Inventory

Inventory and work in progress are valued at the lower of cost and net realizable value. The production cost of inventory includes an appropriate proportion of depreciation and production overheads based the ratio of indirect vs. direct costs. Cost is determined on the following bases: Raw materials and consumables are valued at cost on a first in, first out (FIFO) basis; finished products are valued at raw material cost, labor cost and a proportion of manufacturing overhead expenses.

Financial Instruments

ASC 820 “Fair Value Measurements and Disclosures” provides the framework for measuring fair value. That framework provides a fair value hierarchy prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Fair value is defined as an exit price, representing the amount that would be received upon the sale of an asset or payment to transfer a liability in an orderly transaction between market participants.

Note 2: Significant Accounting Policies (Continued)

Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. A three-tier fair value hierarchy is used to prioritize the inputs in measuring fair value as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable, either directly or indirectly.

Level 3 - Significant unobservable inputs that cannot be corroborated by market data.

The Company’s policy is to recognize transfers into and out of Level 3 as of the date of the event or change in the circumstances that caused the transfer. There were no such transfers during the periods being reported.

Customer Concentration

Due to the infancy of the Company’s market penetration, current sales are concentrated on a limited number of customers.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less to be cash equivalents. The Company maintains the majority of its cash accounts at a commercial bank. Cash balances are insured by the Canada Deposit Insurance Corporation ("CDIC") up to CAD$100,000 per commercial bank and the Netherlands Deposit Guarantee Scheme (DGS) up to EUR100,000 per commercial bank. From time to time, cash in deposit accounts may exceed the insurance limits thus the excess would be at risk of loss. For purposes of the statement of cash flows we consider all cash and highly liquid investments with maturities of 90 days or less to be cash equivalents. As of June 30, 2021, the Company had no cash equivalents.

Note 3: Convertible Notes Payable

On June 30, 2017, Gold and Silver Mining of Nevada, Inc. held unsecured, matured and past due convertible notes payable of $235,495. On the date of the Merger, the above convertible notes payable amount were recognized on the Company's balance sheet. On July 3, 2017, $180,500 of the convertible notes payable was forgiven and recorded as debt forgiveness in the statement of operations.

The following summarizes the above notes including notes forgiven:

- Original note of $24,500 – the $24,500 was forgiven on July 3, 2017.
- Original note of $100,000 with interest at 15% p.a. - $75,000 of these notes was forgiven on July 3, 2017. The remaining $25,000 was held by three different parties in the following amounts: $8,200, $8,750 and $8,050.
- Original note of $90,000 with interest at 15% p.a. - $81,000 of these notes was forgiven on July 3, 2017.
- Original note of $20,995 with interest at 15% p.a. – this note was settled on January 31, 2018 in exchange for 50,000 shares of stock at $0.42 per stock (See note 9).
- All of the above notes were convertible at $0.001 per stock.

Following the Merger, $13,100 of the convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 13,100,000 shares of common stock as per the terms of the notes.

On May 14, 2020, $100 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 100,000 shares of common stock as per the terms of the notes.

Note 3: Convertible Notes Payable (Continued)

On June 15, 2020, $2,783.53 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 2,783,530 shares of common stock as per the terms of the notes.

On June 29, 2020, $3,333.30 of convertible notes payable was converted into stock at a conversion price of $0.001 per stock for a total of 3,333,302 shares of common stock as per the terms of the notes.

As a result of the above conversions there are $8,200 convertible notes remaining that came into the Company through from the July 3, 2017 merger.

On May 10, 2018, the Company entered into a $200,000 unsecured, convertible promissory note maturing on July 10, 2018. The note was interest bearing at a rate of 12% interest per annum with no interest payments due until maturity and convertible into shares of the Company's Common Stock at a fixed price of $0.35 per share. The holder of the note was issued 100,000 shares of common stock in lieu of set-up fees and interest for the term of the loan which was discounted against note in the amount of $25,000, the market value of the shares issued on the date of the note. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting

that there was no BCF related. The note was in default from July 10, 2018 through January 20, 2019 and thus in addition to the above 12%, the Company accrued penalty interest at the rate of 1.5% per month as per the terms of the notes.

In exchange for the above note dated May 10, 2018, the holder advanced the Company an additional $75,000 and the Company issued a new note on January 21, 2019 in the amount of $307,219 which included accrued interest in the amount of $32,219 and was due on April 20, 2019. The new note is interest bearing at a rate of 15% interest per annum with no interest payments due until maturity and convertible into shares of the Company's Common Stock at a fixed price of $0.05 per share. The note also contained a bonus conversion feature which states that if the holder exercises their option to convert, then the holder will be able to convert 115% of the principal and accrued interest on the date of conversion. The conversion feature expired July 9, 2019 and was not exercised. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. The note is secured by a general pledge on assets. As part of the restructuring completed March 31, 2021, this loan and all accrued interest was transferred to Rainmaker Holland B.V. (see note on Discontinued Operations). As a result, the Company bears no responsibility for financial obligations under this loan.

On September 10, 2019, the Company issued two notes each for $26,250 totaling $52,500. The notes are repayable on September 9, 2020, bear interest of 10% per annum and are convertible prior to maturity at $0.005 per share. The Company evaluated the notes for a beneficial conversion features at the date of issuance and recorded a discount in the amount of $3,150. During Q3, the two notes totaling $52,500 were converted into 10,500,000 shares in Q4 as per the terms of the notes with no additional gain or loss.

On November 5, 2019, the Company entered into a convertible loan agreement. This loan agreement is for the aggregate amount of $200,000. The loan was repayable on November 5, 2020, with interest at a rate of 12% per annum and was convertible into shares of common stock at $0.10 per share prior to maturity. The Company evaluated the note for a beneficial conversion feature at the date of issuance and recorded a discount on the note in the amount of $70,000. During Q2 2020 this note was converted into 2,000,000 common stock of the Company within the terms of the note and therefore no gain/loss.

On April 2, 2020, the Company issued two convertible promissory notes of $550,000 for a total of $1,100,000. The notes matured on November 24, 2020, having an interest rate of 3% per annum and were convertible prior to maturity at $0.33 per share. These existing notes and accrued interest were rolled into a Senior Secured Convertible Promissory Note in an agreement signed September 14, 2020 and are now deemed to be cancelled. Prior to the notes being rolled into the Senior Secured Convertible Promissory Note, the Company had received $755,000.

On September 14, 2020, the Company issued a Senior Secured Convertible Promissory Note in the amount of $3,105,896.72 bearing interest of 10% per annum with a maturity date of 3 years from the anniversary date of the funding advance and is convertible into shares of Common Stock equal to 85% multiplied by the average of the 5 closing prices of the Common Stock immediately preceding the Trading Day that the Company receives a Notice of Conversion with a floor price of $0.15. On October 1, 2020, the amount of $1,850,000 was advanced to the Company. The balance of the principal of this note is made up of the principal and interest on the existing promissory notes totaling $1,100,000 described above, the funding advanced October 1, 2020 and the principal and interest on the existing note issued August 4, 2020 in the amount of $150,000 (see Note 6). Each of the existing notes are deemed to be cancelled. The company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. The security interest of this loan is junior and subordinate to all existing security. As of June 30, 2021, $40,000 was received by the Company and recorded as "Other income" and the remaining $305,000 to be fulfilled with a combination of cash and services delivered by year end 2021 to complete funding of notes described in previous paragraph.

On February 22, 2021, to settle accounts payables due to various entities, the Company issued Convertible Promissory Notes totaling $928,000 bearing interest of 6% per annum with a maturity date of February 22, 2022 and convertible into shares of Common Stock equal to 70% of the 30-day VWAP preceding the conversion date with a floor price of $0.065. On March 4, 2021, these notes were converted into 14,276,922 Common Shares at $0.065.

During 2020 the Company recognized $65,196 of the 2019 unamortized discount and $467,118 was recognized during 2021 of the 2020 unamortized discount.

Note 4: Convertible Notes Payable, Related Parties

On April 18, 2019, the Company entered into a convertible loan agreement with an entity that is controlled by an officer of the Company. This loan agreement was for the aggregate amount of $351,865. The loan was repayable on December 31, 2020, had an interest of rate of 15% per annum and was convertible into shares of common stock at $0.05 per share prior to or after maturity. The Company evaluated the note for a beneficial conversion feature at the date of issuance noting that there was no BCF related. This loan is secured by a general pledge on the assets of the Company. As part of the restructuring completed March 31, 2021, this loan and all accrued interest was transferred to Rainmaker Holland B.V. (see note on Discontinued Operations). As a result, the Company bears no responsibility for financial obligations under this loan.

On September 10, 2019, the Company entered into two convertible promissory notes with an entity controlled by an officer of the Company each in the amount of $50,500 for the aggregate amount of $101,000. These note agreements were repayable on September 9, 2020, bear interest at a rate of 10% per annum and were convertible into common stock at $0.005 per share prior to maturity. The Company evaluated the notes for a beneficial conversion features at the date of issuance and recorded a discount in the amount of $3,030. In Q1 2020 these notes were converted into 20,200,000 unrestricted stock as per the terms of the notes.

Compensation was due to members of the executive management team in the amount of $312,000. In support of the growth of the Company, those executive team members agreed to defer receipt of payment to January 2019. The loans bear interest at 4%. On October 1, 2020, some notes ($252,000) were amended to reflect a new maturity date of October 1, 2021, a change in interest rate to 6% and added a conversion feature leaving $60,000 as a note payable under the original conditions. Conversion price to be calculated using the 5-day VWAP preceding the conversion date and not to drop below $0.09. The company evaluated the notes for a beneficial conversion feature at the date of issuance and found a BCF totaling $103,600. During Q1 2021, $132,000 of these notes plus accrued interest were converted into 1,673,969 restricted stock as per the terms of the notes. As part of the restructuring completed March 31, 2021, a further $120,000 of these notes and accrued interest was transferred to Rainmaker Holland B.V. (see note on Discontinued Operations). Of the original amount of $312,000, $60,000 principal and accrued interest remains.

Compensation due to members of the executive management team in the amount of $1,261,596 was converted into convertible promissory notes on October 1, 2020 bearing interest of 6% per annum and are due October 1, 2021. The conversion price to be calculated using the 5-day VWAP preceding the conversion date and not to drop below $0.09. The company evaluated the notes for beneficial conversion feature at the date of issuance and found a BCF totaling $518,656. During Q1 2021, $611,635 of these notes plus accrued interest were converted into 6,933,353 restricted stock as per the terms of the notes. As part of the restructuring completed March 31, 2021, a further $649,961 principal and accrued interest was transferred to Rainmaker Holland B.V. (see note on Discontinued Operations).

Note 5: Notes Payable, Related Parties

The Company recorded interest expense for the amortization of the discount related party convertible notes in the amount of $155,138 for 2020 and the remaining amount of $467,118 in Q1 2021.

Promissory notes amounting to $28,796.73 are due and bear interest of 5% and are payable on demand. As part of the restructuring completed March 31, 2021, $11,980 of these notes and all corresponding accrued interest was transferred to Rainmaker Holland B.V. (see note on Discontinued Operations) and on May 13, 2021 $3,300 plus accrued interest was repaid leaving the principal balance of these promissory notes at $13,516 as of June 30, 2021.

Note 6: Other Loans Payable

On January 25, 2019, the Company entered into a loan agreement for $351,865 with an interest rate of 10% per annum. This loan is secured by a general pledge on the assets of RHBV. On October 9, 2020, $175,933 principal was repaid. The remaining principal of $175,932 and accrued interest was due February 1, 2021. It was agreed to extend this due date and as part of the restructuring completed March 31, 2021, this loan and all accrued interest became the full responsibility of Rainmaker Holland B.V. (see note on Discontinued Operations). As a result, the Company bears no responsibility for financial obligations under this loan.

On August 4, 2020, the Company entered into a loan agreement for $150,000 bearing an interest rate of 10% per annum. Principal and interest were due and payable on the earlier of the closing of the merger agreement with Sphere 3D (see Note 1) or February 28, 2021. On October 1, 2020, this loan and accrued interest were rolled up into the Senior Secured Convertible Promissory Note described in Note 3 and is now deemed to be cancelled.

The City Development Fund ("SOFIE") in Rotterdam, The Netherlands, is an initiative of the municipality of Rotterdam and is made possible through funds from the European Regional Development Fund. The SOFIE fund was created in the summer of 2013 with the goal of making the Rotterdam City Ports more attractive to new entrepreneurship. The Company was approved on October 26, 2015 for a loan in the amount of $1,223,000 (1,000,000 (EUR) comprised of loans of EUR 300,000 and EUR 700,000) and bears interest at a rate of 6.5% compounded annually. The EUR 700,000 was payable over 60 months and the EUR 300,000 payable over 18 months. The first drawdown of the note occurred on March 1, 2016 with the entire EUR 1,000,000 subsequently being drawn down. Due to Company cash flow deficiencies, the loan moved to an interest only payable status commencing July 1, 2018 to January 1, 2020. SOFIE has agreed to allow the Company to continue to make interest only payments until January 1, 2021. Both loans now mature January 1, 2025 and are recorded as long-term portion of $799,874 and the short-term portion of $233,877, a total of $1,033,751 principal remaining. As part of the restructuring completed March 31, 2021, this loan and all accrued interest became the full responsibility of Rainmaker Holland B.V. (see note on Discontinued Operations). As a result, the Company bears no responsibility for financial obligations under this loan.

On February 2, 2021, the company entered into a short-term loan agreement in the amount of $50,000 at an annual interest rate of 5% and due February 1, 2022.

Note 7: Intellectual Property

On December 21, 2015, the Company, through its subsidiary, RWI, agreed to purchase the intangible assets of WWT/DRM, companies incorporated in Netherlands. WWT/DRM developed and exclusively owned all necessary know-how, patents, patent applications and technology allowing for the manufacture and commercial sale of water treatment and processing systems using renewable energy. This know-how and technology, at the time, was collectively known as the Dutch Rainmaker system. The resultant products remain the basis for the Company to deliver WaaS to its customers. The original purchase price in 2015 included stock and future royalty obligations based on sales of equipment. The Company evaluated the Intellectual Property for impairment as of December 31, 2020 and determined a full impairment was necessary. As part of the restructuring completed March 31, 2021, any obligation under the original agreements became the full responsibility of RHBV who, in turn, issued shares in RHBV to satisfy these obligations (see Note 19 on Discontinued Operations).

Note 8: Property and Equipment

Demonstration Equipment

Demonstration equipment is stated at cost less accumulated depreciation and any recognized impairment loss. Cost includes the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended 10-year useful life.

The Company has created demonstration equipment to allow it to show a working version of its technology and equipment to customers and organizations. The demonstration equipment was completed in September 2017 therefore the Company commenced depreciation in the 4th quarter of 2017.

Depreciation for the demonstration equipment is at a rate estimated to write off the cost of the equipment less its estimated residual value by an equal annual amount over its expected useful life. The residual value and expected useful life of the demonstration equipment is reviewed and adjusted, if appropriate, at the end of each reporting period. The depreciation period for the Company's demonstration equipment is 10 years.

As part of the restructuring, Demonstration Equipment remains with RHBV and is included in assets of discontinued operations. See Note 19 for full details.

Note 9: Common Stock

Common Stock

As at December 31, 2020, the Company has authorized 200,000,000 common stock with $0.001 par value with 139,580,934 shares outstanding. At June 30, 2021, 144,226,572 shares are outstanding. The following table details the number of common stock issued:

	Number of Stock
Balance, December 31, 2019	**104,572,308**
Shares issued for debt	22,200,000
Private placements	3,614,001
Shares issued for services	2,977,793
Conversion of convertible promissory notes	6,216,832
Balance, December 31, 2020	**139,580,934**
Private placements	2,000,000
Conversion of convertible promissory notes	22,884,244
Shares cancelled	(20,238,606)
Balance, March 31, 2021	**144,226,572**
Balance, June 30, 2021	**144,226,572**

In Q1 2020, the remaining two convertible promissory notes issued on September 10, 2019 totaling $101,000 were converted into 20,200,000 shares of the Company's common stock (See note 4).

On February 28, 2020, the Company issued 2,000,000 restricted common stock at $0.005 per stock in fulfillment of a services contract entered into September 11, 2019.

In Q1 2020, the Company completed a private placement raising gross proceeds of $336,400 through the issuance of 3,364,001 shares of restricted common stock for $0.10 per stock.

In Q2 2020, the Company completed a private placement raising gross proceeds of $25,000 through the issuance of 250,000 shares of restricted common stock for $0.10 per stock.

In Q2 2020, the Company issued 2,000,000 shares of common stock for the conversion of $200,000 of convertible notes payable. (See note 3).

Note 9: Common Stock (Continued)

In Q2 2020, the Company issued 6,216,832 shares of common stock for the conversion of $6,216.83 of convertible notes payable. (See note 3).

On June 15, 2020, the Company executed a contract for the provision of services. The first invoice of that contract totaled $6,000 and as payment, the Company issued 40,000 shares restricted common stock valued at $0.15 per share, the market price on the date of the agreement.

On August 7, 2020, under the above contract for services, the Company issued 937,793 shares of restricted common stock valued at $0.3199 per share, the closing market price on July 31, 2020. This issuance related to the second invoice in the amount of $300,000 for the services contract the Company executed on June 15, 2020.

December 2020, the Company sold 2,000,000 shares for total proceeds of $75,000. As of December 31, 2020 the shares had not been issued and $75,000 was recorded as Stock Payable. These shares were issued February 4, 2021 thereby eliminating the Stock Payable recorded previously.

On February 8 & 9, 2021, the Company issued a total of 8,607,322 restricted shares upon conversion of promissory notes. (See Note 4 for details).

On March 4, 2021, the Company issued a total of 14,276,922 restricted shares as settlement of various debts. (See Note 3 for details).

On March 31, 2021, as part of the restructuring agreement, 20,238,606 shares were returned to the Company and subsequently cancelled.

Note 10: Related Party Transactions

Outstanding compensation and expense reimbursements due to consultants engaged by the Company $600,505 (2020: $615,998).

The Company's head office location in Peterborough, Ontario, Canada, is leased from an entity controlled by the Executive Chairman of the Company. Lease expense for the period is $12,428 (2020: $ 48,123). As of February 28, 2021, this property is no longer controlled by the Executive Chairman. The Company will continue to hold space in the property until such time post-COVID protocols are established.

Refer to other related party payables in Notes 4 and 5.

The Company entered into an agreement regarding Royalties Payable in 2020, however, as part of the restructuring completed March 31, 2021 , the Company no longer bears any responsibility for financial obligations under this agreement. See further discussion in Note 19.

Note 11: Commitments and Contingencies

In the ordinary course of operating the Company's business, it may, from time to time, be subject to various claims or possible claims. Management's view that there are no claims or possible claims that if resolved would either individually or collectively result in a material adverse impact on the Company's financial position, results of operations, or cash flows. These matters are inherently uncertain, and management's view of these matters may change in the future.

On April 27, 2018 the Company located a judgement dated August 8, 2016 against six Defendants including a former subsidiary of the Company as well as a predecessor of the Company as currently named and constituted. The amount of the judgement including costs is $4,423,910. An appeal was filed on November 9, 2016 by the previous management. A decision on the appeal was rendered on June 22, 2018 and the original judgement was upheld. As a result, the Company has recorded a contingent liability of $4,423,910 as of June 30, 2021 (2020: $4,423,910). The Company, since its last report, has not been contacted by the Plaintiff.

Note 12: Inventory

Inventory is stated at the lower of cost or market. Cost is recorded at standard cost, which approximates actual cost, on the first-in first-out basis.

	Quarter ended June 30	Year ended December 31
	2021	2020
Finished Goods	$ 394,701	$ 381,278
Components	-	-
Discontinued operations	-	378,427
Total Inventory	**$ 394,701**	**$ 759,705**

Note 13: Leases

The Company determines whether a contract is or contains a lease at inception of the contract and whether that lease meets the classification criteria of a finance or operating lease. When available, the Company uses the rate implicit in the lease to discount lease payments to present value; the Company's leases do not provide a readily determinable implicit rate. Therefore, the Company must discount lease payments based on an estimate of its incremental borrowing rate.

The following are the lease related assets and liabilities recorded on the Company's consolidated balance sheet.

	Quarter ended June 30	Years ended December 31
	2021	2020
Classification on Balance Sheet		
Assets		
Operating lease right of use assets	-	3,793
Operating lease right of use assets-discontinued operations	-	494,239
Total lease assets	**$ -**	**$ 498,032**
Liabilities		
Current liabilities		
Operating lease liability	-	3,793
Operating lease liability-discontinued operations	-	494,239
Total lease liability	**$ -**	**$ 498,032**

The lease expense for the period ended June 30, 2021 from continuing operations is $12,428 and from discontinued operations $24,091 (2020: $136,629).

Note 14: Stock Option Plan

The Company's 2017 Equity Incentive Plan (the "Option Plan") was established to attract, retain, incentivize and motivate officers and employees of, consultants to, and non-employee directors providing services to the Company and its subsidiaries and affiliates and to promote the success of the Company by providing such participating individuals with a proprietary interest in the performance of the Company. Effective July 3, 2017, at the time of completion of the Merger, the Board adopted the Option Plan under which up to twenty percent of the outstanding shares of common stock of the Company ("Shares") may be reserved for the issuance of options to purchase Shares ("Options"). The Option Plan is administered by the Board, which shall have all of the powers necessary to enable it to carry out its duties under the Option Plan, including the power and duty to construe and interpret the Option Plan and to determine all questions arising under it. Under the Option Plan, "Eligible Individuals" includes officers, employees, consultants, advisors and non-employee directors providing services to the Company and its subsidiaries and affiliates. The Board will determine which Eligible Individuals will receive grants of options.

Commencing July 3, 2017, in fulfillment of conditions contained in the share exchange agreement and other contracts, the Board authorized the grant of the following Options:

- 3,996,000 Options to four individuals who are officers and/or directors as compensation for the termination of certain RWI stock option rights; these options are fully vested, expire on July 2, 2022 and are exercisable at a price of $0.15 per Share;
- 8,625,000 Options to seven individuals who are officers and/or directors or contractual service providers; one third of these Options vested on July 3, 2017 while the balance vest monthly over a period of 24 months; they have a term of 5 years and are exercisable at a price of $0.15 per Share;
- 500,000 Options to a director; 100,000 of these Options vested on July 3, 2017 while the balance vest monthly over a period of 24 months; they have a term of 5 years and are exercisable at a price of $0.25 per Share;
- 1,300,000 Options to an officer; 150,000 of these options vested on October 10, 2017; 283,334 vested on January 13, 2018 and the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.
- 200,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.15 per Share.
- 100,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.15 per Share.
- 1,000,000 Options to a contractual service provider; one third of these options vested on July 4, 2017; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.
- 1,250,000 Options to a contractual service provider; 250,000 exercisable at $0.15 per Share (the “Initial Grant”) and 1,000,000 exercisable at $0.25 per Share (the “Second Grant”) both have a term of 5 years. One half of the Initial Grant (125,000) vested on January 15, 2018; the remaining (125,000) of the Initial Grant vest and are exercisable monthly, pro-rata over the 18 month period (6,945 per month) commencing January 15, 2018. One third of the Second Grant (333,333) vested and are exercisable on January 15, 2018; the remaining 666,667 from the Second Grant vest and are exercisable monthly, pro-rata over the 24-month period commencing January 15, 2018.
- 625,000 Options to the five members of the Company’s Strategic Advisory Board; vesting monthly commencing July 3, 2017 over a period of 24 months, have a 5 year term and are exercisable at a price of $0.40 per Share.
- 1,000,000 Options to a contractual service provider; 333,333 of these options vested on February 15, 2018; the balance vest monthly over a period of 24 months thereafter; they have a term of 5 years and are exercisable at a price of $0.25 per Share.
- On February 15, 2018, the Board authorized the grant of 500,000 options to a newly appointed Director of the Board; 100,000 vested on February 15, 2018 with the remainder vesting monthly over a period of 24 months with a term of 5 years and exercisable at a price of $0.25 per Share.
- On April 15, 2018, the Board authorized the grant of 500,000 options to a newly appointed Director of the Board; 100,000 vested on April 15, 2018 with the remainder vesting monthly over a period of 24 months with a term of 5 years and exercisable at a price of $0.25 per Share.

Note 14: Stock Option Plan (Continued)

- Effective September 30, 2019, the Board of Directors approved the immediate vesting of all remaining options resulting in the immediate recognition of the of the remaining option expense.

- In January 2020, all holders of options agreed to waive their right to exercise the above options.

- On January 22, 2020, the Company entered into a three-year consulting agreement with a third party for consulting and business development services. The contract includes 75,000,000 warrants as follows:

    - 25,000,000 exercisable at $0.20 per warrant, effective January 22, 2020

    - 25,000,000 exercisable at $0.30 per warrant, effective January 22, 2021

    - 25,000,000 exercisable at $0.40per warrant, effective January 22, 2022

  On December 22, 2020, the Company terminated this agreement thereby cancelling the 2nd and 3rd warrant blocks. The first tranche of 25,000,000 remain in effect under the same conditions and expiring January 21, 2023.

- On January 21, 2020, the Company entered into a three-year consulting agreement with a company controlled by its new CEO. The contract included 3,600,000 warrants with an exercise price of $0.20 vesting in equal amounts commencing the effective date of the contract. On December 31, 2020, this contract was terminated. The warrants vested immediately, and the exercise price was amended to $0.10. As well, the Company granted an additional 500,000 warrants which vested immediately at an exercise price is $0.10. All expire December 31, 2025.

- On October 1, 2020, the Company entered into a consulting agreement with an Advisor which granted warrants in full compensation for services. It included 13,500,000 warrants at an exercise price of $0.30 expiring October 1, 2023 and of 15,000,000 warrants at an exercise price of $0.15 expiring October 1, 2025.

- On April 1, 2021, the Company granted 4,100,000 options as part of an amendment to an Executive Consultant's contract; 125,000 options vest per month commencing April 1, 2021 with a term of 5 years and exercisable at a price of $0.10 per Share.

Warrants and Options

Vested Dec 31, 2020	Granted To Jun 30, 2021	Vested To Jun 30, 2021	Non-Vested To Jun 30, 2021
57,600,000	4,100,000	57,975,000	3,725,000

- For the period ended December 31, 2020, the Company recorded a stock option expense of $10,892,625. The Company used the Black-Scholes option-pricing model to determine the grant date fair value of stock-based awards under ASC 718. For the quarter ended June 30, 2021 the Company recorded stock option expense of $19,787.

- The assumptions used in the Company's Black Scholes option pricing is as follows:

Stock Price	$	0.0646-$0.27
Exercise Price	$	0.10-$0.30
Number of Options Granted		61,700,000
Dividend Yield		0%
Expected Volatility		129-363%
Weighted Average Risk-Free Interest Rate		.06-2.25%
Term (in years)		3-5

Note 15: Income Taxes

The Company recognizes deferred tax assets and liabilities using the asset and liability method. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect when these differences are expected to reverse. This method requires the reduction of deferred tax assets by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. As of December 31, 2020, the Company's deferred tax assets relate to net operating loss ("NOL") carryforwards that were derived from operating losses and stock-based compensation from prior years. A full valuation allowance has been applied to the Company's deferred tax assets. The valuation allowance will be reduced when and if the Company determines it is more likely than not that the related deferred income tax assets will be realized. At June 30, 2021, the Company had federal net operating loss carryforwards, which are available to offset future taxable income, of $5,223,978. The Company's NOL carryforwards can be carried forward to offset future taxable income for a period of 20 years for each tax year's loss. These NOL carryforwards begin to expire in 2037. No provision was made for federal income taxes as the Company has significant NOLs in the United States and Canada. All of the Company's income tax years remained open for examination by taxing authorities.

	Quarter ended June 30 2021	Year ended December 31 2020
Net Loss	(1,921,483)	(22,645,794)
Add back:		
Stock Compensation	19,787	10,892,624
Amortization of Debt Discount	467,118	220,334
Taxable Income	(1,434,578)	(11,532,836)
Tax Rate	21%	21%
Deferred Tax Asset:		
Net Operating (Gain) Loss	301,261	2,421,896
Valuation Allowance	(301,261)	(2,421,896)
Net Deferred Asset	-	-

Note 16: Asset Retirement Obligation

The Company recorded an asset retirement obligation of $29,665 in preparation for the dismantling and removal of its Leeuwarden turbine. The turbine has been dismantled at a cost of $16,273 with a gain on retirement of $13,392. The asset retirement obligation was eliminated in 2020.

Note 17: European Commission Grant

In Q3 2019, RHBV was awarded a €2.3 million European Commission Grant to develop and construct the first off-grid water desalination system 100% powered by renewable energy in the Canary Islands. The original project duration was September 1, 2019 to August 31, 2021 however because of COVID-19 RHBV has filed for, and been granted, an extension of the Project to May 31, 2022. RHBV, post-restructuring, has the sole responsibility to fulfill all obligations under this Grant.

Note 18: Investments

The Company will hold, based on an investment of $112,000, a 22.5% interest in a Joint Venture with Rainmaker Water (Pvt) Ltd. of Sri Lanka. Due to complications related to COVID, product delivery and project implementation, the final administrative details of this transaction are not yet completed. Completion is expected Q2 2021. The Company will be issued an additional 5% interest in the JV for every Air-to-Water machine RAKR deploys to the JV up to a maximum holding of 49% interest in the JV. This JV, like others, will deliver WaaS by distributing water to the communities on a per liter basis. The JV will produce, mineralize and purify water to World Trade Organization standards, and establish an environmentally friendly bottling solution. There has been no activity in the JV as of June 30, 2021. As a result, there is no requirement to reflect a change in the equity method investment.

Note 19: Discontinued Operations

On March 31, 2021, the Company, including Rainmaker-Ontario, came to an agreement with Rainmaker Holland B.V. ("RHBV"), Dutch Rainmaker B.V. and Wind en Water Technologie Holding B.V. These companies were considered related parties on that date due to stock ownership of more than 10%. The parties agreed to an exchange of contractual obligations, debt owed, an exchange of shares in full settlement of all obligations among the parties. The resultant Financial Statements, in accordance with ASC 205-20-45-1E, reflect the impact of these exchanges to the Company. These initiatives were taken subsequent to the mutual decision among the parties to cancel the Sphere 3D Asset Purchase Agreement (see Note1, "Merger with Sphere 3D"). After the termination of that agreement, the Company and RHBV decided to restructure to optimize and broaden access to capital markets. The Company and RHBV, as mutual shareholders in each other's company, continue to pursue the mission and objective of providing low-cost water to communities and commercial entities in need of water solutions.

Change to APIC for Disposition of Discontinued Operations

Notes Payable moved to RHBV	$	1,457,993
Accrued Interest on Notes Payable		242,094
Royalties Payable moved to RHBV		1,977,566
Elimination of Intercompany Loans		(719,156)
Return Common Shares for Cancellation (20,238,606)		1,477,418
Accumulated Losses of Discontinued Operations		3,278,249
Total change to APIC for Disposition of Discontinued Operations	$	7,714,164

Note 20: Subsequent Events

On July 19, 2021, Rainmaker submitted a Form 10 to U.S. Securities and Exchange Commission (SEC). If this submission is successful, the Company will take the next step and file an application with the OTC to up-list to the OTCQB. Management has evaluated subsequent events through August 13, 2021.

Item 14. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 15. Financial Statements and Exhibits.

(a) Financial Statements. See page F-1.
(b) Exhibits

Exhibit Number	Description
3.1	Articles of Incorporation, dated February 27, 1998
3.2	By-Laws of Rainmaker Worldwide Inc.
10.1	RAKR-RHBV Distributor Agreement

RAKR-Carlaw Joint Venture Agreement

RAKR-RWSRI Joint Venture Agreement

Professional Services Contract-Marketing

Consulting Contract-CEO

Consulting Contract-VP Finance

23.1 Auditor's Consent

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Rainmaker Worldwide Inc.
(Registrant)

Date: September 24, 2021 By: */s/ Michael O' Connor*
(Signature)*
Michael O' Connor, CEO

*Print name and title of the signing officer under his signature.

Exhibit 3.1

FILED
IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

MAR 13 1998

No. C5213-98

Dean Heller

DEAN HELLER, SECRETARY OF STATE

Invoice
$125.00

Articles of Incorporation
of

AMERICAN RESIDENTIAL FUNDING, INC.

FIRST. The name of the corporation is:

AMERICAN RESIDENTIAL FUNDING, INC.

SECOND. Its principle office in the State of Nevada is located at 251 Jeanell Dr. Suite 3, Carson City, NV 89703, although this Corporation may maintain an office, or offices, in such other place within or without the state of Nevada as may from time to time be designated by the Board of Directors, or by the by-laws of said Corporation, and that this Corporation may conduct all Corporation business of every kind and nature, including the holding of all meetings of Directors and Stockholders, outside the State of Nevada as well as within the State of Nevada.

THIRD. The objects for which this Corporation is formed are: To engage in any lawful activity, including, but not limited to the following:

(A) Shall have such rights, privileges and powers as may be conferred upon corporations by any existing law.

(B) may at any time exercise such rights, privileges and powers, when not inconsistent with the purposes and objects for which this corporation is organized

(C) Shall have power to have succession by its corporate name for the period limited in its certificate or articles of incorporation, and when no period is limited, perpetually, or until dissolved and its affairs wound up according to law.

(D) Shall have power to sue and be sued in any court of law or equity.

(E) Shall have power to make contracts.

(F) Shall have power to hold, purchase and convey real and personal estate and to mortgage or lease any such real and personal estate with its franchises. The power to hold real and personal estate shall include the power to take the same devise or bequest in the State of Nevada, or any other state, territory or country.

(G) Shall have power to appoint such officers and agents as the affairs of the corporation shall require, and to allow them suitable compensation.

(H) Shall have power to make by-laws not inconsistent with the constitution of the United States, or of the State of Nevada, for the management, regulation and government of its affairs and property, the transfer of its stock, the transaction of its business, and the calling and holding of meetings of its stockholders.

(I) Shall have power to wind up and dissolve itself, or be wound up or dissolved.

(J) Shall have power to adopt and use a common seal or stamp by the corporation on any corporate documents is not necessary. The corporation may use a seal or stamp, if it desires, but such non-use shall not in any way affect the legality of the document.

(K) Shall have power to borrow money and contract debts when necessary for the transaction of its business, or for the exercise of its corporate rights, privileges or franchises, or for any other lawful purpose of its incorporation; to issue bonds, promissory notes, bills of exchange, debentures, and other obligations and evidences of indebtedness, payable upon the happening of a specified event or events, whether secured by mortgage, pledge, or otherwise, or unsecured, for money borrowed, or in payment for property purchased, or acquired, or for any other lawful object.

(L) Shall have power to guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock, or any bonds, securities or evidences of the indebtedness created by, any other corporation or corporations of the State of Nevada, or any other state or government, and while owners of such stock, bonds, securities or evidences of indebtedness, to exercise all the rights, powers and privileges of ownership, including the right to vote, if any.

(M) Shall have power to purchase, hold, sell and transfer shares of its own capital stock, and use therefor its capital, capital surplus, surplus, or other property or fund.

(N) Shall have power to conduct business, have one or more offices, and hold, purchase, mortgage and convey real and personal property in the State of Nevada, and in any of the states, territories, possessions and dependencies of the United States, the District of Columbia, and any foreign countries.

(O) Shall have power to do all and everything necessary and proper for the accomplishment of the objects enumerated in its certificate or articles of incorporation, or any amendment thereof, or necessary or incidental to the

protection and benefit of the corporation, and, in general, to carry on any lawful business necessary or incidental to the attainment of the objects of the corporation, or any amendment thereof.

(P) Shall have the power to make donations for the public welfare or for charitable, scientific or educational purposes.

(Q) Shall have the power to enter into partnerships, general or limited, or joint ventures, in connection with any lawful activities.

FOURTH. That the voting common stock authorized may be issued by the corporation is TWENTY FIVE THOUSAND (25,000) shares of stock without nominal or par value and no other class of stock shall be authorized. Said shares without nominal or par value may be issued by the corporation from time to time for such considerations as may be fixed from time to time by the Board of Directors.

FIFTH. The governing body of the corporation shall be known as directors, and the number of directors may from time to time be increased or decreased in such manner as shall be provided by the By-Laws of this Corporation, providing that the number of directors shall be reduced to no less than one (1). The name and post office address of the first board of Directors shall be one (1) in number and listed as follows:

NAME	POST OFFICE ADDRESS
Michael D. Taylor	251 Jeanell Dr. Suite 3 Carson City, NV 89703

SIXTH. The capital stock, after the amount of the subscription price, or par value, has been paid in, shall not be subject to assessment to pay the debts of the corporation.

SEVENTH. The name and post office address of the incorporator(s) signing the Articles of Incorporation is as follows:

NAME	ADDRESS
Michael D. Taylor	251 Jeanell Dr. Suite 3 Carson City, Nevada 89701

EIGHTH. The resident agent for this corporation shall be:

CORPORATE ADVISORY SERVICE, INC.

The address of said agent, and, the principle or statutory address of this corporation in the State of Nevada is.

251 Jeanell Dr. Suite 3,
Carson City, Nevada 89703

NINTH. The corporation is to have perpetual existence.

TENTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

Subject to the By-Laws, if any, adopted by the stockholders, to make, alter or amend the By-Laws of the Corporation.

To fix the amount to be reserved as working capital over and above its capital stock paid in; to authorize and cause to be executed, mortgages and liens upon the real and personal property of this corporation.

By resolution passed by a majority of the whole Board, to consist of one (1) or more committees, each committee to consist of one or more directors of the corporation, which, to the extent provided in the resolution, or in the By-Laws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation. Such committee, or committees, shall have such name, or names, as may be stated in the By-Laws of the Corporation, or as may be determined from time to time by resolution adopted by the Board of Directors.

When and as authorized by the affirmative vote of the Stockholders holding stock entitling them to exercise at least a majority of the voting power given at a Stockholders meeting called for the purpose, or when authorized by written consent of the holders of at least a majority of the voting stock issued and outstanding, the Board of Directors shall have power and authority at any meeting to sell, lease or exchange all of the property and assets of the Corporation, including its good will and its corporate franchises, upon such terms and conditions as its Board of Directors deems expedient and for the best interests of the Corporation.

ELEVENTH. No shareholder shall be entitled as a matter of right to subscribe for, or receive additional shares of any class of stock of the Corporation, whether now or hereafter authorized, or any bonds, debentures or securities convertible into stock may be issued or disposed of by the Board of Directors to such persons and on such terms as is in its discretion it shall deem advisable.

TWELFTH. No director or officer of the Corporation shall be personally liable to the Corporation or any of its stockholders for damages for breach of fiduciary duty as a director or officer involving any act of omission of any such director or officer; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director or officer (i) for acts or omissions which involve intentional misconduct, fraud or a knowing violation of the law, or (ii) the payment of dividends in violation of Section 78.300 of the Nevada Revised Statutes. Any repeal or modification of this Article by the stockholders of the Corporation shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director or officer of the Corporation for acts or omissions prior to such repeal or modification.

THIRTEENTH. This Corporation reserves the right to amend, alter, change, in any manner now or hereafter prescribed by statute, or by the Articles of Incorporation, and all rights conferred upon Stockholders herein are granted subject to this reservation.

I, THE UNDERSIGNED, being the Incorporator Herein before named for the purpose of forming a Corporation pursuant to the General Corporation Law of the State of Nevada, do make and file these Articles of Incorporation, hereby declaring and certifying that the facts herein are true, and accordingly have hereunto set my hand this 27th. day of February, 1998.

Michael D. Taylor

STATE OF NEVADA)
) SS:
CARSON CITY)

On this 27th. day of February, 1998, in Carson City, Nevada, before me, the undersigned, a Notary Public in and for Carson City, State of Nevada, personally appeared:

Michael D. Taylor

Known to be the person whose name is subscribed to the foregoing document and acknowledged to me that he executed the same.

Bethany Jane Hana
Notary Public

BETHANY JANE HANA
NOTARY PUBLIC - NEVADA
Appt. Recorded in CARSON CITY
No. 94-4433-3 My Appt. Exp. July 21, 1998

Corporate Advisory Service, Inc. does hereby accept as Resident Agent for the previously named Corporation.

Corporate Advisory Service, Inc.

By Michael D. Taylor, President

2/27/98
Date

Exhibit 3.2

BY-LAWS OF

RAINMAKER WORLDWIDE, INC.

A Nevada Corporation

ARTICLE I – OFFICES

The registered office of the Corporation in in the State of Nevada shall be located in the City and State designated in the Articles of Incorporation. The Corporation may also maintain offices at such other places within or without the State of Nevada as the Board of Directors may, from time to time, determine.

ARTICLE II- MEETING OF SHAREHOLDERS

Section 1 - Annual Meetings: (Chapter 78.310)

The annual meeting of the shareholders of the Corporation shall be held at the time fixed, from time to time, by the Directors.

Section 2 - Special Meetings: (Chapter 78.310)

Special meetings of the shareholders may be called by the Board of Directors or such person or persons authorized by the Board of Directors and shall be held within or without the State of Nevada.

Section 3 - Place of Meetings: (Chapter 78.310)

Meetings of shareholders shall be held at the registered office of the Corporation, or at such other places, within or without the State of Nevada as the Directors may from time to time fix. If no designation is made, the meeting shall be held at the Corporation's registered office in the state of Nevada.

Section 4 - Notice of Meetings: (Section 78.370)

(a) Written or printed notice of each meeting of shareholders, whether annual or special, signed by the president, vice president. or secretary, stating the time when and place where it is to be held, as well as the purpose or purposes for which the meeting is called, shall be served either personally or by mail, by or at the direction of the president, the secretary, or the officer or the person calling the meeting, not less than ten or more than sixty days before the date of the meeting, unless the lapse of the prescribed time shall have been waived before or after the taking of such action, upon each shareholder of record entitled to vote at such meeting, and to any other shareholder to whom the giving of notice may be required by law. If mailed, such notice shall be deemed to be given when deposited in the United States mail, addressed to the shareholder as it appears on the share transfer records of the Corporation or to the current address, which a shareholder has delivered to the Corporation in a written notice.

---

*Unless otherwise stated herein all references to "Sections" in these Bylaws refer to those sections contained in Title 78 of the Nevada Private Corporations Law.

(b) Further notice to a shareholder is not required when notice of two consecutive annual meetings, and all notices of meetings or of the taking of action by written consent without a meeting to him or her during the period between those two consecutive annual meetings; or all, and at least two payments sent by first-class mail of dividends or interest on securities during a 12-month period have been mailed addressed to him or her at his or her address as shown on the records of the Corporation and have been returned undeliverable.

Section 5 - Quorum: (Section 78.320)

(a) Except as otherwise provided herein, or by law, or in the Articles of Incorporation (such Articles and any amendments thereof being hereinafter collectively referred to as the "Articles of Incorporation"), a quorum shall be present at all meetings of shareholders of the Corporation, if the holders of a majority of the shares entitled to vote on that matter are represented at the meeting in person or by proxy.

(b) The subsequent withdrawal of any shareholder from the meeting, after the commencement of a meeting, or the refusal of any shareholder represented in person or by proxy to vote, shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(c) Despite the absence of a quorum at any meeting of shareholders, the shareholders present may adjourn the meeting.

Section 6 - Voting and Action: (Section 78.32O & 78.350)

(a) Except as otherwise provided by law, the Articles of Incorporation, or these Bylaws, any corporate action, the affirmative vote of the majority of shares entitled to vote on that matter and represented either in person or by proxy at a meeting of shareholders at which a quorum is present, shall be the act of the shareholders of the Corporation.

(b) Except as otherwise provided by statute, the Articles of Incorporation, or these Bylaws, at each meeting of shareholders, each shareholder of the Corporation entitled to vote thereat, shall be entitled to one vote for each share registered in his name on the books of the Corporation.

(c) Where appropriate communication facilities are reasonably available, any and all shareholders shall have the right to participate in any shareholders' meeting, by means of conference telephone or any means of communications by which all persons participating in the meeting are able to hear each other.

Section 7 - Proxies: (Section 78.355)

Each shareholder entitled to vote or to express consent or dissent without a meeting, may do so either in person or by proxy, so long as such proxy is executed in writing by the shareholder himself, his authorized officer, director, employee or agent or by the signature of the stockholder to be affixed to the writing by any reasonable means, including, but not limited to, a facsimile signature, or by his attorney-in-fact there unto duly authorized in writing. Every proxy shall be revocable at will unless the proxy conspicuously states that it is irrevocable and the proxy is coupled with an interest. A telegram, telex, cablegram, or similar transmission by the shareholder, or a photographic, photostatic, facsimile, shall be treated as a valid proxy, and treated as a substitution of the original proxy, so long as such transmission is a complete reproduction executed by the shareholder. If it is determined that the telegram, cablegram, or other electronic transmission is valid, the persons appointed by the Corporation to count the votes of shareholders and determine the validity of proxies and ballots or other persons making those determinations must specify the information upon which they relied. No proxy shall be valid after the expiration of six months from the date of its execution, unless otherwise provided in the proxy. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Corporation. If any shareholder designates two or more persons to act as proxies, a majority of those persons present at the meeting, or, if one is present, then that one has and may exercise all of the powers conferred by the shareholder upon all of the persons so designated unless the shareholder provides otherwise.

Section 8 - Action Without a Meeting: (Section 78.320)

Unless otherwise provided for in the Articles of Incorporation of the Corporation, any action to be taken at any annual or special shareholders' meeting, may be taken without a meeting, without prior notice and without a vote if written consents are signed by a majority of the shareholders of the Corporation, except however if a different proportion of voting power is required by law, the Articles of Incorporation or these Bylaws, than that proportion of written consents is required. Such written consents must be filed with the minutes of the proceedings of the shareholders of the Corporation.

ARTICLE III- BOARD OF DIRECTORS

Section 1 - Number. Term. Election and Qualifications: (Section 71.115, 78.330)

(a) The first Board of Directors and all subsequent Boards of the Corporation shall consist of, not less than 1 nor more than 9, unless and until otherwise determined by vote of a majority of the entire Board of Directors. The Board of Directors or shareholders all have the power, in the interim between annual and special meetings of the shareholders, to increase or decrease the number of Directors of

the Corporation. A Director need not be a shareholder of the Corporation unless the Articles of Incorporation of the Corporation or these Bylaws so require.

(b) Except as may otherwise be provided herein or in the Articles of Incorporation, the members of the Board of Directors of the Corporation shall be elected at the first annual shareholders' meeting and at each annual meeting thereafter, unless their terms are staggered in the Articles of Incorporation of the Corporation or these Bylaws, by a plurality of the votes cast at a meeting of shareholders, by the holders of shares entitled to vote in the election.

(c) The first Board of Directors shall hold office until the first annual meeting of shareholders and until their successors have been duly elected and qualified or until there is a decrease in the number of Directors. Thereinafter, Directors will be elected at the annual meeting of shareholders and shall hold office until the annual meeting of the shareholders nest succeeding his election, unless their terms are staggered in the Articles of Incorporation of the Corporation (so long as at least one-fourth in number of the are elected at each annual shareholders' meeting) or these Bylaws, or until his prior death, resignation or removal. Any Director may resign at any time upon written notice of such resignation to the Corporation.

(d) All Directors of the Corporation shall have equal voting power unless the Articles of Incorporation of the Corporation provide that the voting power of individual Directors or classes of Directors are greater than or less than that of any other individual Directors or classes of Directors, and the different voting powers may be stated in the Articles of Incorporation or may be dependent upon any fact or event that may be ascertained outside the Articles of Incorporation if the manner in which the fact or event may operate on those voting powers is stated in the Articles of Incorporation. If the Articles of Incorporation provide that any Directors have voting power greater than or less than other Directors of the Corporation, every reference in these Bylaws to a majority or a proportion of Directors shall be deemed to refer to majority or other proportion of the voting power of all the Directors or classes of Directors, as may be required by the Articles of Incorporation.

Section 2 - Duties and Powers: (Section 78.120)

The Board of Directors shall be responsible for the control and management of the business and affairs, property and interests of the Corporation, and may exercise all powers of the Corporation, except such as those stated under Nevada state law, are in the Articles of Incorporation or by these Bylaws, expressly conferred upon or reserved to the shareholders or any other person or persons named therein.

Section 3 - Regular Meetings: Notice: (Section 78.310)

(a) A regular meeting of the Board of Directors shall be held either within or without the State of Nevada at such time and at such place as the Board shall fix.

(b) No notice shall be required of any regular meeting of the Board of Directors and, if given, need not specify the purpose of the meeting; provided, however that in case the Board of Directors shall fix or change the time or place of any regular meeting when such time and place was fixed before such change, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in these Bylaws with respect to special meetings, unless such notice shall be waived in the manner set forth in these Bylaws.

Section 4 - Special Meetings: Notice: (Section 78.310)

(a) Special meetings of the Board of Directors shall be held at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required statute, written notice of special meetings shall be mailed directly to each Director, addressed to him at his residence or usual place of business, or delivered orally, with sufficient time for the convenient assembly of Directors thereat, or shall be sent to him at such place by telegram, radio or cable, or shall be delivered to him personally or given to him orally, not later than the day before the day on which the meeting is to be held. If mailed, the notice of any special meeting shall be deemed to be delivered on the second day after it is deposited in the United States mails,so addressed, with postage prepaid. If notice is given by telegram, it shall be deemed to be delivered when the telegram is delivered to the telegraph company. A notice, or waiver of notice, except as required by these Bylaws, need not specify the business to be transacted at or the purpose or purposes of the meeting.

(c) Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

Section 5 - Chairperson:

The Chairperson of the Board, if any and if present, shall preside at all meetings of the Board of Directors. If there shall be no Chairperson, or he or she shall be absent, then the President shall preside, and in his absence, any other director chosen by the Board of Directors shall preside.

Section 6 - Quorum and Adjournments: (Section 78.315)

(a) At all meetings of the Board of Directors, or any committee thereof, the presence of a majority of the entire Board, or such committee thereof; shall constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or these Bylaws.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, whether or not a quorum exists. Notice of such adjourned meeting shall be given to Directors not present at time of the adjournment and, unless the time and place of the adjourned meting are announced at the time of the adjournment, to the other Directors who were present at the adjourned meeting.

Section 7 - Manner of Acting: (Section 78.315)

(a) At all meetings of the Board of Directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he may hold.

(b) Except as otherwise provided by law, by the Articles of Incorporation, or these bylaws, action approved by a majority of the votes of the Directors present at any meeting or any committee thereof, at which a quorum is present shall be the act of the Board of Directors or any committee thereof.

(c) Any action authorized in writing made prior or subsequent to such action, by all of the Directors entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the Board of Directors, or any committee thereof, and have the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board or committee for all purposes.

(c) Where appropriate communications facilities are reasonably available, any or all directors shall have the right to participate in any Board of Directors meeting, or a committee of the Board of Directors meeting, by means of conference telephone or any means of communication by which all persons participating in the meeting are able to hear each other.

Section 8 - Vacancies: (Section 78.335)

(a) Unless otherwise provided for by the Articles of Incorporation of the Corporation, any vacancy in the Board of Directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal or inability to act of any director, or other cause, shall be filled by an affirmative vote of a majority of the remaining directors, though less than a quorum of the Board or by a sole remaining Director, at any regular meeting or special meeting of the Board of Directors called for that purpose except whenever the shareholders of any class or classes or series thereof are entitled to elect one or more Directors by the Articles of Incorporation of the Corporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the Directors elected by such class or classes or series thereof then in office, or by a sole remaining Director so elected.

(b) Unless otherwise provided for by law, the Articles of Incorporation or these Bylaws, when one or more Directors shall resign from the board and such resignation is effective at a future date, a majority of the directors, then in office, including those who have so resigned, shall have the power to fill such vacancy or vacancies, the vote otherwise to take effect when such resignation or resignations shall become effective.

Section 9 - Resignation: (Section 78.335)

A Director may resign at any time by giving written notice of such resignation to the Corporation.

Section 10 - Removal: (Section 78.335)

Unless otherwise provided for by the Articles of Incorporation, one or more or all the Directors of the Corporation may be removed with or without cause at any time by a vote of two-thirds of the shareholders entitled to vote thereon, at a special meeting of the shareholders called for that purpose, unless the Articles of Incorporation provide that Directors may only be removed for cause, provided however, such Director shall not be removed if the Corporation states in its Articles of Incorporation that its Directors shall be elected by cumulative voting and there are a sufficient number of shares cast against his or her removal, which if cumulatively voted at an election of Directors would be sufficient to elect him or her. If a Director was elected by a voting group of shareholders, only the shareholders of that voting group may participate in the vote to remove that Director.

Section 11 - Compensation: (Section 78.140)

The Board of Directors may authorize and establish reasonable compensation of the Directors for services to the Corporation as Directors, including, but not limited to attendance at any annual or special meeting of the Board.

Section 12 Committees: (Section 78.125)

Unless otherwise provided for by the Articles of Incorporation of the Corporation, the Board of Directors, may from time to time designate from among its members one or more committees, and alternate members thereof, as they deem desirable, each consisting of one or more members, with such powers and authority (to the extent permitted by law and these Bylaws) as may be provided in such resolution. Unless the Articles of Incorporation or Bylaws state otherwise, the Board of Directors may appoint natural persons who are not Directors to serve on such committees authorized herein. Each such committee shall serve at the pleasure of the Board and, unless otherwise stated by law, the Articles of Incorporation of the Corporation or these Bylaws, shall be governed by the rules and regulations stated herein regarding the Board of Directors.

ARTICLE IV – OFFICERS

Section 1 - Number, Qualifications, Election and Term of Office: (Section 78.130)

(a) The Corporation's officers shall have such titles and duties as shall be stated in these Bylaws or in a resolution of the Board of Directors which is not inconsistent with these Bylaws. The officers of the Corporation shall consist of a president, secretary and treasurer, and also may have one or more vice presidents, assistant secretaries and assistant treasurers and such other officers as the Board of Directors may from time to time deem advisable. Any officer may hold two or more offices in the Corporation.

(b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of shareholders.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been duly elected and qualified, subject to earlier termination by his or her death, resignation or removal.

Section 2 - Resignation:

Any officer may resign at any time by giving written notice of such resignation to the Corporation.

Section 3 - Removal:

Any officer elected by the Board of Directors may be removed, either with or without cause, and a successor elected by the Board at any time, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

Section 4 - Vacancies:

(a) A vacancy, however caused, occurring in the Board and any newly created Directorships resulting from an increase in the authorized number of Directors may be filled by the Board of Directors.

Section 5 - Bonds:

The Corporation may require any or all of its officers or Agents to post a bond, or otherwise, to the Corporation for the faithful performance of their positions or duties.

Section 6 - Compensation:

The compensation of the officers of the Corporation shall be fixed from time to time by the Board of Directors.

ARTICLE V - SHARES OF STOCK

Section 1 - Certificate of Stock: (Section 78.235)

(a) The shares of the Corporation shall be represented by certificates or shall be uncertified shares.

(b) Certificated shares of the Corporation shall be signed, (either manually or by facsimile), by the officers or agents designated by the Corporation for such purposes, and shall; certify the number of shares owned by him in the Corporation. Whenever any certificate is countersigned or otherwise authenticated by a transfer agent or transfer clerk, and by a registrar, then a facsimile of the signatures of the officers or agents, the transfer agent or transfer clerk or the registrar of the Corporation may be printed or lithographed upon the certificate in lien of the actual signatures. If the Corporation uses facsimile signatures of its officers and agents on its stock certificates, it cannot act as registrar of its own stock, but its transfer agent and registrar may be identical if the institution acting in those dual capacities countersigns or otherwise authenticates any stock certificates in both capacities. If any officer who has signed or whose facsimile signature has been placed upon such certificate, shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer at the date of its issue.

(c) If the Corporation issues uncertificated shares as provided for in these Bylaws, within a reasonable time after the issuance or transfer of such uncertificated shares, and at least annually thereafter, the Corporation shall send the shareholder a written statement certifying the number of shares owned by such shareholder in the Corporation.

(d) Except as otherwise provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing shares of the same class and series shall be identical.

Section 2 - Lost or Destroyed Certificates: (Section 104.8405)

The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed if the owner:

(a) so requests before the Corporation has notice that the shares have been acquired by a bona fide purchaser,

---

(b) files with the Corporation a sufficient indemnity bond

(c) satisfies such other requirements, including evidence as may be imposed by the Corporation.

Section 3 - Transfers of Shares: (Section 104.8401, 104.8406 & 104.8416)

(a) Transfers or registration of transfers of shares of the Corporation shall be made on the stock transfer books of the Corporation by the registered holder thereof, or by his attorney duly authorized by a written power of attorney; and in the case of shares represented by certificates, only after the surrender to the Corporation of the certificates representing such shares with such shares properly endorsed,

with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and the payment of all stock transfer taxes due thereon.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

Section 4 - Record Date: (Section 782215 & 78.350)

(a) The Board of Directors may fix, in advance, which shall not be more than sixty days before the meeting or action requiring a determination of shareholders, as the record date for the determination of shareholders entitled to receive notice of, or to vote at, any meeting of shareholders, or to consent to any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividends, or allotment of any rights, or for the purpose of any other action. If no record date is fixed, the record date for shareholders entitled to notice of meeting shall be at the close of business on the day preceding the day on which notice is given, or, if no notice is given, the day on which the meeting is held, or if notice is waived, at the close of business on the day before the day on which the meeting is held.

(b) The Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted for shareholders entitled to receive payment of any dividend or other distribution or allotment of any rights of shareholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action.

(c) A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 5 - Fractions of Shares/Scrip: (Section 78.205)

The Board of Directors may authorize the issuance of certificates or payment of money for fractions of a share, either represented by a certificate or uncertificated, which shall entitle the holder to exercise voting rights, receive dividends and participate in any assets of the Corporation in the event of liquidation, in proportion to the fractional holdings; or it may authorize the payment in case of the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined; or it may authorize the issuance, subject to such conditions as may be permitted by law, of scrip in registered or bearer form over the manual or facsimile signature of an officer or agent of the Corporation or its agent for that purpose, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of shareholder, except as therein provided. The scrip may contain provisions or conditions that the Corporation deems advisable. If a scrip ceases to be exchangeable for full share certificates, the shares that would otherwise have been issuable as provided on the scrip are deemed to be treasury shares unless the scrip contains other provisions for their disposition.

ARTICLE VI- DIVIDENDS (Section 78.215 & 78.288)

(a) Dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the Board of Directors may determine and shares may be issued pro rata and without consideration to the Corporation's shareholders or to the shareholders of one or more classes or series.

(b) Shares of one class or series may not be issued as a share dividend to shareholders of another class or series unless:

(i) so authorized by the Articles of Incorporation;

(ii) a majority of the shareholders of the class or series to be issued approve the issue; or

(iii) there are no outstanding shares of the class or series of shares that are authorized to be issued.

ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall be fixed, and shall be subject to change by the Board of Directors from time to time, subject to applicable law.

ARTICLE VIII- CORPORATE SEAL (Section 78.065)

The corporate seal, if any, shall be in such form as shall be prescribed and altered, from time to time, by the Board of Directors. The use of a seal or stamp by the Corporation on corporate documents is not necessary and the lack thereof shall not in any way affect the legality of a corporate document.

ARTICLE IX – AMENDMENTS

Section 1 - By Shareholders:

All Bylaws of the Corporation shall be subject to alteration or repeal, and new Bylaws may be made, by a majority vote of the shareholders at the time entitled to vote in the election of Directors even though these Bylaws may also be altered, amended or repealed by the Board of Directors.

Section 2 - By Directors: (Section 78.120)

The Board of Directors shall have power to make, adopt, alter, amend and repeal, from time to time, Bylaws of the Corporation.

ARTICLE X -. WAIVER OF NOTICE: (Section 78.375)

Whenever any notice is required to be given by law, the Articles of Incorporation or these Bylaws, a written waiver signed by the person or persons entitled to such notice, whether before or after the meeting by any person, shall constitute a waiver of notice of such meeting.

ARTICLE XI- INTERESTED DIRECTORS: (Section 78.140)

No contract or transaction shall be void or voidable if such contract or transaction is between the corporation and one or more of its Directors or Officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers, are directors or officers, or have a financial interest, when such Director or Officer is present at or participates in the meeting of the Board, or the committee of the shareholders which authorizes the contract or transaction or his, her or their votes are counter for such purpose, if:

(a) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee and are noted in the minutes of such meeting, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum; or

(b) the material facts as to his, her or their relationship or relationships or interest or interests and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or

(c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee of the shareholders; or

(d) the fact of the common directorship, office or financial interest is not disclosed or known to the Director or Officer at the time the transaction is brought before the Board of Directors of the Corporation for such action.

Such interested Directors may be counted when determining the presence of a quorum at the Board of Directors' or committee meeting authorizing the contract or transaction.

ARTICLE XII - ANNUAL LIST OF OFFICERS. DIRECTORS AND REGISTERED AGENT: (Section 78.150 & 78.165)

The Corporation shall, within sixty days after the filing of its Articles of Incorporation with the Secretary of State, and annually thereafter on or before the last day of the month in which the anniversary date of incorporation occurs each year, file with the Secretary of State a list of its president, secretary and treasurer and all of its Directors, along with the post office box or street address, either residence or business, and a designation of its resident agent in the state of Nevada. Such list shall be certified by an officer of the Corporation.

Exhibit 10.1

AUTHORIZED DISTRIBUTOR AGREEMENT

THIS AGREEMENT made with effect as of and from the 26th day of March, 2021.

RAINMAKER WORLDWIDE INC. (Nevada), organized and existing under the laws of the State of Nevada, having a business address at 271 Brock Street, Peterborough Ontario, Canada (hereinafter referred to as "RAKR" or "DISTRIBUTOR")

OF THE FIRST PART;

- and -

RAINMAKER HOLLAND B.V., organized and existing under the laws of the Netherlands, having a business address at Galileistraat 32-H, 3029 AM Rotterdam, the Netherlands (hereinafter referred to as "RHBV")

OF THE SECOND PART;

AGREEMENT WITNESSETH that in consideration of the mutual covenants contained in this Agreement, the parties agree as follows:

1. DEFINITIONS, SCHEDULES, AND INTERPRETATION

Definitions

(1) Whenever used in this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

(a) **"Affiliate(s)"** 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, such Person. A Person will be regarded as in control of another Person if such Person owns, or directly or indirectly controls, more than 50% of the voting securities (or comparable equity interests) or other ownership interests of the other Person, or if such Person directly or indirectly possesses the power to direct or cause the direction of the management or policies of the other Person, whether through the ownership of voting securities, by contract, or any other means whatsoever;

(b) **"Agreement"** means this Authorized Distributor Agreement ("ADA") and all instruments supplemental hereto or in amendment or confirmation hereof; "hereof", "hereto", and "hereunder" and similar expressions mean and refer to this Agreement and not to any particular Article or Section; "Article", "Section", "paragraph" or "clause" means and refers to the specified article, section, paragraph or clause of this ADA;

(c) **"Business Day"** means a day other than a Saturday, Sunday or any other day on which the principal commercial banks located at the City of Rotterdam are not open for business during normal banking hours;

(d) **"Effective Date"** means the date shown on the top of the first page;

(e) **"Exclusive Customers"** means parties that are qualified by operation of paragraphs 2(3) hereof, to whom DISTRIBUTOR has sold Waas services previously or potential customers have engaged in a process to secure the product through the DISTRIBUTOR in the last 2 years;

(f) **"Intellectual Property Rights"** means any and all intellectual property rights owned or licensed directly or indirectly by RHBV related to the Products including Patents and associated know-how which are necessary for the manufacturing of the Products. The Trademark and Brand Name "Rainmaker Worldwide" and all associated marketing collateral, websites, social media platforms etc. remain with the Distributor;

(g) **"Territory"** means the World for Water-as-a-Service;

(h) **"Water-as-a-Service (Waas)"** means the delivery of water on a per litre basis to customers through a range of commercial and legal structures. The DISTRIBUTOR has the exclusive right to deliver such services in the Territory. Waas does not mean alternative payment or financing arrangements such as performance-based remuneration or leasing;

(i) **"Patents"** mean all current patents;

(j) **"Party"** means one of DISTRIBUTOR or RHBV and **"Parties"** means both DISTRIBUTOR and RHBV, as the case requires;

(k) **Person"** means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, or other similar entity or organization including a government or political subdivision, department, or agency of a government;

(I) **"Cost List"** shall have the meaning ascribed thereto in paragraph 5(1) hereof;

(m) **"Products"** means the Products and services as described in Schedule A attached hereto including any modifications, enhancements, improvements and upgrades thereto as may be amended or modified by RHBV from time to time at its discretion, and any products and services to be developed in the future by or on behalf of RHBV or any of its Affiliates in the area of small-scale water treatment and processing using renewable energy;

(n) **"Distributor Cost"** means, with reference to the sale of a Product, a category of pricing expressly referenced in the Cost List;

(o) **"Sale Agreement"** means RHBV'S standard form agreement for the sale of the Products in the form of Schedule B hereof which may be amended from time to time by RHBV and the Distributor at their mutual discretion. For the avoidance of doubt, neither party has the unilateral right to change such conditions; and

(p) **"Term"** means the term of this Agreement as provided in Section 3 hereof including any renewal provided thereunder as the context requires.

Schedules

(2) The following are the Schedules annexed hereto and incorporated by reference and deemed to be part hereof:

Schedule A **Initial Product Cost List**

Schedule B **Form of Standard Agreement for the Sale of the Products (TBD)**

Interpretation

(3) Headings - The division of this Agreement into Sections and Paragraphs and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement.

(4) Number - In this Agreement and unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the neuter gender shall include the masculine and feminine genders

and vice versa and words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and vice versa.

2. APPOINTMENT AND TERRITORY

Appointment

(1) Subject to the terms and conditions set forth in this Agreement and provided further that DISTRIBUTOR has diligently and faithfully carried out its duties and obligation imposed on it by this Agreement, RHBV hereby grants to DISTRIBUTOR the right to advertise, market, sell, distribute, sell, install, service and maintain the Products to its Exclusive Customers for the purposes of exclusively delivering Waas.

Purchases of Products by DISTRIBUTOR shall be at a price defined by a cost-plus formula to be mutually agreed by the parties (Cost List). Such formula will include an allowance for allocated overhead and related costs. Their resale shall be in accordance with the standard terms of sale in the Sale Agreement.

Sub-Distributors

(2) In connection with the performance of its obligations hereunder, DISTRIBUTOR shall have the right to appoint sub-distributors, agents or joint venture partners to deal with one or more of the marketing, sale, distribution, installation, service and maintenance of the Products for the purpose of delivering Waas in the territory. RHBV may provide DISTRIBUTOR with guidelines, recommended standards and/or certification procedures for such sub-dealers and agents. DISTRIBUTOR shall only appoint such sub-dealers or agents that fulfill these requirements as provided. DISTRIBUTOR shall promptly inform RHBV of such appointed representatives. RHBV will not be liable towards any such representative, other than due to mandatory law or in accordance with this Agreement.

Restriction on Sale of Products

(3) Except as otherwise expressly provided in this Agreement, during the Term, RHBV shall not, directly or indirectly, sell, assign or grant to any other person, firm or corporation, the right to advertise, market, sell, distribute, install, service or maintain the Products or similar products to the Exclusive Customers for the purpose of delivering Waas.

3. TERM AND RENEWAL

Initial Term

(1) This Agreement shall become effective upon the Effective Date, and unless terminated earlier in accordance with the provisions of this Agreement, shall remain in effect until April 1, 2026 (the “Initial Term”). The DISTRIBUTOR will realize sales of a minimum number of Products in accordance with a pre-agreed target of 100 AWG units.

Renewal

(2) Upon the expiry of the Initial Term and provided DISTRIBUTOR is not in default hereunder, this agreement is automatically renewable for a successive five (5) year term. If the DISTRIBUTOR has not realized sales in accordance with pre-agreed targets, then the parties will come to a mutually agreed extension based on the performance of both parties in the previous term.

4. OBLIGATIONS, REPRESENTATIONS AND WARRANTIES OF DISTRIBUTOR

(1) DISTRIBUTOR shall use its best efforts to promote and sell the Products in the Territory for the purposes of delivering Waas, to develop a market in the Territory, to make regular and sufficient contact with the present and potential customers of DISTRIBUTOR.

(2) The parties agree that during the term of this Agreement:

(a) DISTRIBUTOR shall solicit Exclusive Customers to deliver Waas solutions and as a result purchase Products from RHBV to the extent RHBV can deliver according to performance and timing requirements of the JV or related partner in said sale;

(b) DISTRIBUTOR shall pay for the Products as per the Cost Price List as herein provided;

(c) DISTRIBUTOR undertakes not to alter, adapt, combine, mix, dilute or otherwise modify any of the Products. DISTRIBUTOR will not copy, produce, modify, manufacture, assist, or order any other party to copy, produce, make, or manufacture the Products, or any part thereof, for use, sale, or any other purpose without the express prior written approval of RHBV;

(d) DISTRIBUTOR shall have no obligation to provide service and maintenance of the Products during the warranty period as set out in the Sale Agreement, which obligations shall be the responsibility of RHBV. DISTRIBUTOR will have the option but not the obligation to offer maintenance and service contracts in form and substance satisfactory to RHBV in respect of Products it sells within the Territory for the period following the expiry of the RHBV warranty set out in the Sale Agreement, subject to DISTRIBUTOR reasonably demonstrating to RHBV its capacity and competency to provide such services;

(e) DISTRIBUTOR shall comply fully with any and all applicable laws, rules, directives and regulations where its Exclusive Customers are located as the same may be amended, supplemented, modified or replaced from time to time (collectively, the "Laws"), with respect to the marketing, distribution and delivery of Waas;

(f) DISTRIBUTOR shall obtain, at its own expense, all registrations, licenses permits and approvals that are necessary to market, distribute and sell Products to Exclusive Customers. DISTRIBUTOR shall obtain all necessary documents or licenses and shall comply with all applicable laws, including, if required, registration of this Agreement. DISTRIBUTOR shall notify RHBV of all permits, approvals and registrations obtained by it and shall provide RHBV with copies of all material documents related thereto; and

(g) DISTRIBUTOR is a company duly organized and validly existing under the laws of Nevada and has all power and authority to own, lease and operate its properties and to carry on its business as currently conducted and as proposed to be conduct ed. DISTRIBUTOR has all necessary power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized, executed and delivered by DISTRIBUTOR and constitutes a legal, valid and binding obligation of DISTRIBUTOR.

5. PRODUCT COSTS; ORDER AND ACCEPTANCE; PAYMENT

Product Costs and Margin for the Account of the DISTRIBUTOR

(1) A Product Cost List shall be provided to the DISTRIBUTOR from time to time by RHBV according to mutual consent. Initial Product Cost List is attached as Schedule A. This provides DISTRIBUTOR with a locked in cost price, plus 10% extra charge for the first 100 units, which pricing can change with a 180-day notice period according to a mutual review and agreement of the "New Product Cost List".

(2) All costs for Products listed in the Cost List and purchased by the DISTRIBUTOR or an affiliate shall be delivered Ex Works RHBV's manufacturing facilities unless otherwise agreed in writing. All costs are net of customs, duties, taxes and other similar charges and do not include any foreign, federal, state or local taxes that may be applicable to Products, including, without limitation, sales, excise, value-added, withholding, and other taxes. Customs, duties and charges, if any, shall be borne by the Distributor's Exclusive Customers. All import and export licenses, consents and approvals shall be obtained by the Distributor's Exclusive Customers at its own expense. When RHBV has the legal obligation to collect such taxes, the appropriate amount shall be added to the Distributor's Exclusive Customers invoice and paid immediately by the Distributor's Exclusive Customers unless the Distributor's Exclusive Customers provides RHBV with a valid tax exemption certificate authorized by the appropriate taxing authority.

(3) For necessary activities by RHBV regarding, commissioning, service and maintenance on the machines purchased by DISTRIBUTOR, DISTRIBUTOR and RHBV will make separate price agreements on a case-by-case basis.

Payment

(4) The following payment terms will apply to sales to the Distributor unless otherwise agreed by RHBV: 50% of the aggregate cost price as agreed will be payable in cash immediately upon acceptance by RHBV of a Purchase Order. All payments will be in Euros. The remaining payments shall be made as follows: (i) 40% of the aggregate cost price shall be released on a fixed date representing the projected halfway point of the manufacturing cycle and with documented evidence of such progress satisfactory to the Distributor; (ii) 10% of the aggregate cost price will be released on 60 days of performance review of the unit.

(5) RHBV, upon receipt of a Purchase Order from the Distributor that will contain a desired delivery date, will establish a Definitive Delivery Date and communicate such Delivery Date to the Distributor. The Distributor will then provide acceptance or denial of such Delivery Date and if accepted issue payment of the first deposit. To the extent that the Definitive Delivery Date is not met the Distributor shall have the right to cancel the order. All deposits made to RHBV shall be returned to the Distributor within 10 business days of notice of cancellation.

6. SHIPMENT AND DELIVERY; TITLE, RISK OF LOSS, RETURNS

(1) RHBV shall ship all Products in accordance with DISTRIBUTOR's instructions set forth in the relevant Purchase Order at DISTRIBUTOR's cost and expense. Title and risk of loss for Products shall pass to DISTRIBUTOR upon delivery to the carrier at RHBV's manufacturing facilities in the Netherlands. All freight, insurance and other shipping expenses, as well as any special packing expenses, shall be paid by DISTRIBUTOR. In addition, DISTRIB UTOR shall bear all applicable taxes or duties that may be assessed against the Products after delivery of such Products to the F.O.B. point.

(2) DISTRIBUTOR shall inspect all Products promptly upon uncrating and prior to installation at the site of installation of the Product and may reject any Product that fails in any material way to meet the specifications set forth in RHBV's current specifications for that Product. Any Product not properly rejected within ninety (90) days of uncrating of that Product by Exclusive Customer at the site of installation (the **"Rejection Period")** shall be deemed accepted, except where deviance from specification is manifest at the time of inspection prior to installation at DISTRIBUTOR's place of installation of the Product. To reject a Product, Distributor shall, within the Rejection Period, notify RHBV in writing of its rejection and return to RHBV the rejected Product, with freight paid by Distributor, in its original shipping crate. As soon as practicable, but not later than forty-five (45) business days after receipt of properly rejected Products, RHBV shall, at its expense, repair and or replace Products confirmed as defective by RHBV. RHBV shall pay the shipping charges back to DISTRIBUTOR for properly rejected Products; otherwise, DISTRIBUTOR shall be responsible for all shipping charges. The DISTRIBUTOR shall at its own discretion permanently reject the product and ask for a refund of payments made to date.

---

7. PRODUCT WARRANTY

(1) RHBV warrants to DISTRIBUTOR that the Products to be purchased hereunder (i) shall substantially conform to RHBV's material published specifications for such Product and (ii) shall be free from defects in material and workmanship under normal and proper use in accordance with the applicable instructions for use for a period equal to the lesser of (A) fourteen (14) months from the date of shipment to Distributor's Exclusive Customers and (B) twelve (12) months from the first date of commercial operation of the respective Product following installation. Any Products that do not conform to such warranty, as determined by RHBV in its sole discretion, will, at RHBV's sole option, be repaired or replaced by RHBV or the purchase price paid by Distributor for such Products will be refunded by RHBV together with any supplemental costs paid by the DISTRIBUTOR. This warranty is expressly made contingent upon proper use of Products in the application for which they were intended as indicated in the technical specifications of the Product provided by RHBV at the time of sale, and RHBV makes no warranty (whether express, implied, or statutory) for Products that are modified or subjected to unusual physical or electrical stress.

(2) DISTRIBUTOR shall indemnify and hold harmless RHBV and its affiliates, directors, officers, employees, agents and representatives **("RHBV Representatives")** from and against any and all claims, liabilities, damages, demands, judgments, costs and expenses (including the reasonable fees of attorneys and other professionals) incurred by, or threatened against, RHBV or any RHBV Representatives in connection with any representation by DISTRIBUTOR or DISTRIBUTOR's personnel inconsistent with the foregoing limited warranty and disclaimer and publications of RHBV concerning the Products.

8. OBLIGATIONS, REPRESENTATIONS AND WARRANTIES OF RHBV

(1) The parties agree that during the term of this Agreement RHBV shall:

(a) Provide DISTRIBUTOR with such technical and other information and documentation as the Parties mutually determine is appropriate in order to assist DISTRIBUTOR in the preparation of all sales promotion and technical material;

(b) Provide scheduled technical training at least once per year at cost for DISTRIBUTOR personnel relating to use and application of the Products, and DISTRIBUTOR will ensure that DISTRIBUTOR's personnel attend such training. Training shall be conducted at RHBV's facilities or any other location designated by RHBV. Notwithstanding the above, all expenses incurred by DISTRIBUTOR's personnel in connection with such training, including, without limitation, travel and other per diem expenses, shall be borne by DISTRIBUTOR from time to time as may be reasonably necessary;

(c) Provide DISTRIBUTOR with appropriate ad-hoc technical and sales assistance as reasonably required by DISTRIBUTOR from time to time, provided nothing herein shall obligate RHBV to pay for travel expenses for its personnel to provide training or technical assistance from offices other than RHBV's offices in the Netherlands;

(d) Properly prosecute and maintain the Patents;

(e) Permit DISTRIBUTOR to hold itself out as an authorized distributor of the Products within the Territory and will identify DISTRIBUTOR as such on its website;

(f) Package and label all Products in accordance with applicable law based upon advice from DISTRIBUTOR as to the location of the respective customer and installation of such Product;

(g) RHBV shall provide the technical services of ONE (1) engineer to oversee each installation in the Territory to insure the product/solution's full operability;

(h) RHBV shall provide service and maintenance of the Products in fulfilment of the Product warranty during the warranty period as set out in the Sale Agreement, which obligations shall be the sole responsibility of RHBV. Such obligations shall be performed in accordance with the terms and provisions of the Sale Agreement which require the affected customer to be responsible for travel and accommodation costs outside of the Netherlands;

(i) RHBV shall offer maintenance and service contracts in form and substance satisfactory to RHBV to DISTRIBUTOR in respect of Products purchased by the DISTRIBUTOR within the Territory for the period following the expiry of the RHBV warranty set out in the Sale Agreement;

(j) Not, directly nor indirectly, by means of third parties sell, deliver, market, install and/or service Products for the purpose of delivering Waas within the Territory (the World) without the prior written consent of the DISTRIBUTOR;

(k) Reasonably provide its consent from time to time whenever so required under this Agreement;

(I) The recitals to this Agreement are true and correct;

(m) RHBV owns all the right, title and interest in and to the Intellectual Property Rights (with the exception of Trademarks and Brand Names described above in section 1), which are necessary to permit the full, complete and exclusive commercial exploitation of the Products and has the right to grant the Waas rights to DISTRIBUTOR contained herein;

(n) RHBV has not granted to any other person, other than DISTRIBUTOR, any licence or other right to sell or deal with the Products in the Territory for the purpose of delivering Waas;

(o) RHBV is a company duly organized and validly existing under the laws of the Netherlands and has all power and authority to own, lease and operate its properties and to carry on its business as currently conducted and as proposed to be conducted. RHBV has all necessary power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized, executed and delivered by RHBV and constitutes a legal, valid and binding obligation of RHBV; and

(p) The execution, delivery and performance of this Agreement by RHBV and the consummation of the transactions contemplated hereunder do not violate or breach, or conflict with, any provision in the charter or other organizational documents of RHBV, any provision of any contract, agreement or other instrument to which RHBV is a party or by which any of its properties are bound, or any judgment, decree, order or award of any court, governmental body or arbitrator by which RHBV is bound, or any law applicable to RHBV.

9. INDEMNITY, INSURANCE; LEGAL ACTIONS

(1) DISTRIBUTOR shall indemnify, defend and hold harmless RHBV and the RHBV Representatives from and against any and all claims, losses, damages, judgments, liabilities, costs and expenses, incurred by RHBV or any RHBV Representatives in connection with, or arising out of (i) any breach of this Agreement by DISTRIBUTOR, (ii) any claims or actions brought by employees, agents, or representatives of DISTRIBUTOR for any severance pay, compensation, disability payment or social security payment or compensation and (iii) regardless of the claimant or his place of filing a claim, the functioning of or performance by DISTRIBUTOR as a reseller, distributor, supplier or seller, or other related descriptive classifications, for Products supplied to DISTRIBUTOR by RHBV. DISTRIBUTOR shall be the warrantor or guarantor of the safety, operation and performance of the Products covered by this Agreement to whatever extent such a warranty or guarantee, if any, is made by DISTRIBUTOR. The foregoing indemnity shall not extend to claims arising out of a Product defect that rendered the Product unreasonably dangerous at the time it was sold by RHBV; and

(2) DISTRIBUTOR shall obtain comprehensive general liability insurance policy in due course with an aggregate coverage to be sufficient in form and substance according to reasonably satisfactory commercial standards.

10. INTELLECTUAL PROPERTY MATTERS

General Matters

(1) DISTRIBUTOR shall not dispute or contest or assist others to dispute or contest the validity of any of RHBV's rights to letters patents.

Proprietary Information

(2) DISTRIBUTOR acknowledges that it has access to valuable RHBV confidential and proprietary information, including, without limitation, technical data and customer and marketing information, all of which are the sole and exclusive property of RHBV, have been maintained confidential, and are used in the course of RHBV's business. DISTRIBUTOR shall keep such information strictly confidential and shall not, either during the term of this Agreement or thereafter, disclose such information to any Person other than those of its employees having a need to know, and shall not use such information other than in the performance of this Agreement. In addition, DISTRIBUTOR shall take all reasonable precautions to protect the value and confidentiality of such information to RHBV. All records, technology, know-how, files, notes, drawings, prints, samples, advertising material and the like relating to the business, products or

projects of RHBV, and all copies made from such documents, shall remain the sole and exclusive property of RHBV and shall be returned to RHBV immediately upon request by RHBV. Notwithstanding the foregoing, neither party shall be obligated or required to maintain in confidence any information which it can demonstrate with written records (i) is in the public domain or known to the receiving party prior to disclosure by the disclosing party without confidentiality restriction; or (ii) becomes known to the public after disclosure by the disclosing party, other than through breach of this Agreement; or (iii) becomes known to the receiving from a source, who has a legal right to disclose, other than the disclosing party without breach of any obligation of confidence; or (iv) is or has been furnished to a third party by the disclosing party without restriction on the third party's right to disclose.

Patents

(3) RHBV hereby, in relation to the Products, provide the necessary know-how, unpatented inventions and subsequent patented or unpatented improvements to the Products in connection with the advertisement, marketing, sale, distribution, installation, service and maintenance of the Products purchased by the DISTRIBUTOR, and in connection therewith the parties agree as follows:

(a) DISTRIBUTOR shall notify RHBV promptly of any suspected infringement or any pending or threatened litigation or other proceeding concerning the Patents which may come to its attention;

(b) RHBV shall use its best efforts to prosecute, defend and conduct at its own expense all suits involving the Patents including, without limitation, actions involving infringement and will undertake any actions or litigate any proceeding reasonably necessary for the protection of the Patents and DISTRIBUTOR shall provide every assistance to RHBV in such defence at the cost of RHBV; and

(c) Nothing in this Agreement shall be deemed in any way to constitute any transfer or assignment by RHBV of the Patents to DISTRIBUTOR or give DISTRIBUTOR any right, title or interest in or to the Patents other than a licence to use the Patents in relation to the Products as expressly provided in this Agreement and DISTRIBUTOR acknowledges that all rights in respect of the Patents are and shall remain the exclusive property of RHBV.

ASSIGNMENT

11. Non-Assignability

(1) The parties covenant and agree that neither party shall, without the prior written consent of the other, which consent shall not be unreasonably withheld, transfer the whole or any part of this Agreement or any of its interest, rights or obligations hereunder other than to an Affiliate which is expressly authorized; and

(2) In the case of any such transfer the parties hereto and the assignee shall execute an agreement confirming such assignment and such assumption of obligations, provided that no such agreement shall release the assignor from its obligations hereunder.

12. INDEPENDENT CONTRACTOR

DISTRIBUTOR shall carry on its business fully on its own account and at its own risk. Any operating costs shall be payable by it; any operating profits shall be in its favour. The relationship between RHBV and DISTRIBUTOR is and shall remain one of seller and purchaser. Consequently, this Agreement does not and shall not be construed to create any partnership or agency whatsoever as between RHBV and DISTRIBUTOR and DISTRIBUTOR shall not, by reason of any provision herein contained, be deemed to be the partner, agent or legal representative of RHBV nor to have the ability, right or authority to assume or create, in writing or otherwise, any obligation of any kind, express or implied, in the name of or on behalf of RHBV without the prior written consent of RHBV.

13. TERMINATION

(1) Each of DISTRIBUTOR and RHBV shall have the right to terminate this Agreement (except for those provisions which by their nature survive termination), upon the occurrence of any of the following events, such termination to be effective immediately upon the receipt or deemed receipt by the other party of notice to that effect:

(a) If a party is in material default of any of the provisions, terms or conditions herein contained and shall fail to remedy such default within thirty (30) days of written notice thereof from the other party;

(b) The other party becomes bankrupt or insolvent under any laws governing the parties, makes an assignment for the benefit of its creditors or attempts to avail itself of any applicable statute relating to insolvent debtors;

(c) If the other party winds-up, dissolves, liquidates or takes steps to do so or otherwise ceases to function as a going concern or is prevented from reasonably performing its duties hereunder; and

(d) If a receiver or other custodian (interim or permanent) of any of the assets of the other party is appointed by private instrument or by court order or if any execution or other similar process of any court becomes enforceable against the other party or its assets or if distress is made against the other party's assets or any part thereof.

(2) Upon termination of this Agreement for any reason whatsoever, the following shall apply:

(a) Each party shall reconvey and release to the other party all rights and privileges granted by this Agreement; and

(b) Any Patents, designs, drawings, formulas or other data, of every kind shall remain the sole and exclusive property of RHBV of which the Distributor will have access to including bill of materials and an independent accounting of administrative costs to determine the cost price. For the avoidance of doubt, RHBV must within 60 days determine a new operating name, website, and social media that does not include the name Rainmaker.

GENERAL CONTRACT PROVISIONS

14. Entire Agreement

(1) With respect to the subject matter of this Agreement, this Agreement (a) sets forth the entire agreement between the parties hereto and any persons who have in the past or who are now representing either of the parties hereto, (b) supersedes all prior understandings and communications between the parties hereto or any of them, oral or written, and (c) constitutes the entire agreement between the parties hereto. Each party hereto acknowledges and represents that this Agreement is entered into after full investigation and that no party is relying upon any statement or representation made by any other, which is not embodied in this Agreement. Each party hereto acknowledges that he or it shall have no right to rely upon any amendment, promise, modification, statement or representation made or occurring subsequent to the execution of this Agreement unless the same is in writing and executed by each of the parties hereto.

Headings

(2) The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

Severability

(3) In the event that any of the covenants herein contained shall be held unenforceable or declared invalid for any reason whatsoever, such unenforceability or invalidity shall not affect the enforceability or validity of the remaining provisions of this Agreement and such unenforceable or invalid portion shall be severable from the remainder of this Agreement.

Governing Law

(4) This Agreement and the rights and obligations and relations of the parties hereto shall be governed by and construed in accordance with the laws of the Netherlands. The parties hereto agree that the Courts of the Netherlands shall have jurisdiction to entertain any action or other legal proceedings based on any provisions of this Agreement.

Notices

(5) All notices, requests, demands or communications made pursuant to the terms hereof or required or permitted to be given by one party to another shall be given in writing by personal delivery, electronic mail or by registered mail, postage prepaid, addressed to such other party or delivered to such other party as follows:

To DISTRIBUTOR at the physical address indicated at the heading of this Agreement, and/or via email as follows: moconnor@rainmakerww.com

To RHBV at the physical address indicated at the heading of this Agreement, and/or via email as follows: info@rainmakerholland.nl.

or at such other address as may be given by any of them to the other from time to time and such notices, requests, demands or other communications shall be deemed to have been received when delivered, or, if mailed, three (3) business days following the date of mailing thereof, provided that if any such notice , request, demand or other communication shall have been mailed and regular mail service shall be interrupted by strikes or other irregularities, such notices, requests, demands or other communications shall be deemed to have been received three (3) business days after the day following the resumption of normal mail service.

Inability to Deliver; Force Majeure

(6) Non-performance by either Party shall be excused to the extent that performance is rendered beyond such Party's reasonable control by industrial conflicts, mobilization, requisition, embargo, currency restriction, insurrection, general shortage of transport, material or power supply, fire, flood, earthquake , explosion, stroke of lightning, other force majeure and similar casualties or other events beyond either party's reasonable control, as well as default in deliveries from subcontractors due to such circumstances as defined in this paragraph 16(6). If the ongoing performance of this Agreement by either party is made commercially impracticable (i) by the occurrence of an economic contingency the non-occurrence of which was a basic assumption on which this Agreement was made or (ii) by compliance in good faith with any applicable foreign or domestic Law, either party may terminate this Agreement upon written notice to the other party. For purposes of this Agreement, currency devaluation, currency restrictions, currency and exchange controls, restrictions and restraints shall not be considered to render the performance of this Agreement by DISTRIBUTOR commercially impracticable, or otherwise be considered force majeure with respect to DISTRIBUTOR.

Successors and Assigns

(7) No assignment of this agreement will be unreasonably prevented by either part y.

Counterparts

(8) This Agreement may be executed in any number of counterparts (whether by original or facsimile signature) and all such counterparts shall for all purposes constitute one agreement, binding on the parties hereto, provided each party hereto has executed at least one counterpart, and each shall be deemed to be an original, notwithstanding that all parties are not signatory to the same counterpart.

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

RAINMAKER HOLLAND B.V.

Per: Joost Oosterling, Managing Director

RAINMAKER WORLDWIDE INC. (NEVADA)

Per: Michael O’Connor, CEO

Exhibit 10.1a

JOINT VENTURE AGREEMENT

This Joint Venture Agreement (the "Agreement") is effective September 30th, 2020.

BETWEEN: RAINMAKER WORLDWIDE INC. (OTC: RAKR), a Nevada corporation with its principal place of business located at 271 Brock Street, Peterborough, ON K9H 2P8, Canada ("RAKR").

AND: CARLAW GROUP LTD. An Ontario corporation with its head office located at Suite 200, 412 Richmond Street East, Toronto, ON M5A 1P8, Canada ("CARLAW").

WHEREAS RAKR Technology which has developed technology that produces clean, affordable water. Rainmaker Worldwide Technology's patented water technology provides economical drinking water at scale wherever it is needed.

WHEREAS CARLAW has connections and relationships in West and North Africa and wishes to develop the African market in the commercial and charitable sectors.

WHEREAS the parties have expressed their interest in entering into a Joint Venture agreement to produce and distribute bottled water in North Africa (Egypt, Tunisia, Algeria), West Africa (15- ECOWAS Countries), and Kenya (the "Territory"). The Joint Venture business will be incorporated in an appropriate jurisdiction and operate as **African Spring Water ("ASW")** or such other name as agreed between the parties.

WHEREAS Carlaw have negotiated terms for a license limited to the Territory for the RAKR Products and for RAKR's continued advice and expertise in employing them.

WHEREAS the parties have expressed their interest in entering into a Joint Venture agreement to produce and distribute bottled water in the Territory. The Joint Venture business will be incorporated in a jurisdiction acceptable to both parties.

NOW, THEREFORE, in consideration of the mutual covenants and conditions, the parties agree as follows:

1. JOINT VENTURE

1.1 RAKR will form a joint venture with CARLAW for the production and distribution of bottled water under a brand name acceptable to both parties in a special purpose vehicle which shall be incorporated in a jurisdiction favorable to the objects of the JV ("ASW"). CARLAW shall meet all applicable regulatory standards and requirements. The ownership will be structured with CARLAW holding 49% and RAKR 51%.

(a) ASW will buy all services, training, installation services, support and equipment from RAKR at internal cost pricing included as Schedule A to this agreement;

(b) ASW will complete all regulatory approval requirements and manage timeframes;

DS DS

(c) ASW will provide suggestions and recommendations for improving the RAKR products; and,

(d) CARLAW commits to purchasing three (3) Rainmaker AW-SO25 machines based on the following schedule.

i) One (1) AW-SO25 machine ordered and payment received no later than October 30th, 2020

ii) Two (2) AW-SO25 machines ordered and payment received no later than 15 days after successful installation and operation on site of first unit.

(e) RAKR acknowledges that all equipment has the RAKR warrantee which includes all parts and labour for 1 year from date of delivery. Furthermore, RAKR warrantees all products to meet or exceeds the documented specifications. In addition, the service contract entered into with ASW will effectively guarantee the performance of the product for a period of ten (10 years).

(f) ASW commits to purchasing 100 units over 3 years.

1.2 Under the partnership, RAKR shall be responsible to provide, on a timely basis, all necessary information to ASW, to allow ASW to carry out its responsibilities under this Agreement.

1.3 ASW is required to purchase equipment with a 100% deposit upon initiation of each order as per the attached schedule.

1.4 If RAKR does not deliver one (1) AW-SO25 120 days from the date payment is received for the first machine that is in working condition and meets the manufacturer's specifications, then, at the discretion of CARLAW, RAKR will return 100% of the payment to CARLAW or CARLAW can convert this debt to shares of RAKR at a 20% discount to the last 30 day VWAP.

2. JOINT VENTURE COMMITTEE

2.1 For the purpose of carrying out and monitoring ASW, the parties hereby create a joint venture Committee ("**ASWC**") composed of one (1) representative from each of CARLAW and RAKR. The initial ASWC shall be composed of:

for RAKR: Michael Skinner – mskinner@rainmakerww.com for

CARLAW: Perry Kotsopoulos – director@carlawgroup.com

2.2 During the term of this Agreement, each party may, at its sole discretion, replace any of its representatives on the ASWC. The appointment of a new representative shall be effective upon receipt by the other party of a written notice to that effect.

2.3 The ASWC shall hold monthly meetings via teleconferencing or otherwise to discuss technology development issues, to explore equipment innovation, network and service specifications, and review the planning and the scheduling of ASW to ensure the proper carrying out of ASW projects. The ASWC will issue a written progress report to be distributed to the management of RAKR and shareholder CARLAW no later than two days after the commencement of the meeting.

DS DS

2.4 CARLAW and RAKR agree to provide water at competitive market rates and not to go below US$0.12 per litre unless mutually agreed between the ASW partners.

2.5 CARLAW and RAKR acknowledge that although this is a nonexclusive agreement that CARLAW brings certain exclusive partnerships and relationships to ASW. Therefore, ASW will identify each prospect or jurisdiction prior to installing an AW machine. Such registration and identification shall be attached as Appendix B. Additions can be made by an email sent to RAKR at **mskinner@rainmakerww.com**, or at such other address as may be provided by RAKR from time to time by notice (notice by electronic mail shall be deemed sufficient for such purposes), stating the name of the prospect or jurisdiction and the related contact person at such proposed to be solicited by ASW as well as such additional information requested by RAKR in such form as may be prescribed from time to time by RAKR. RAKR shall advise ASW within five (5) Business Days of a conflict. If RAKR fails to provide such consent within the said five (5) Business Day period, RAKR shall be deemed to have approved the solicitation of such prospect (with each prospect approved or deemed to have been approved by RAKR, hereafter, an "Exclusive Account"), it being acknowledged and agreed that RAKR may withhold its consent if RAKR, or its officers, directors, employees or other agents advise RAKR of a prior existing relationship with such prospect. ASW shall be required to renew the registration of each Exclusive Account registered every 180 days by following the same process set out above.

3. JOINT VENTURE PROJECT SCHEDULE

3.1 The parties agree that the initial duration of ASW shall be 10 years starting on September 30th 2020 and ending on September 30th, 2030. ASW will in concert with RAKR over time develop a mutually agreeable business plan.

3.2 Each party hereby undertakes to inform the other party, as soon as possible upon knowledge thereof, of any fact or event which might have a substantial impact on the feasibility of ASW.

3.3 In the event that the Joint Venture Project is delayed, for any reason whatsoever, beyond the Joint Venture Project schedule but that the Project is still feasible within a reasonable time frame, then each party hereby agrees to negotiate in good faith an extension of the initial Joint Venture Project schedule or any stage thereof.

4. TERMINATION

4.1 This Agreement shall be terminated if one party is declared bankrupt, becomes insolvent within the meaning of any insolvency law or makes an assignment of its property for the benefit of its creditors generally.

4.3 No party shall be entitled to any damages or compensation on the sole basis that this Agreement has been terminated in accordance with the provisions hereof and every party shall assume its own costs in carrying out its responsibilities under this Agreement.

DS DS

---

5. CONFIDENTIALITY

5.1 Each party hereto recognizes that all information mutually disclosed to each party in connection with the matters mentioned herein shall be kept strictly confidential and shall not be disclosed without the prior written consent of the other party, other than on a confidential basis and to those employees of each party who have a need to know such information, and shall not be used by such party for any purpose other than the carrying out of ASW activities. The provisions of this article shall survive the termination of this Agreement.

6. INTELLECTUAL PROPERTY

6.1 The parties acknowledge that all intellectual property, including any improvement therefrom, pertaining to the Air-to-Water and Water-to-Water machines, its underlying Technology, the Patent application and any other national or international patent application resulting therefrom, and all other applications of the Technology, are and shall remain the entire and exclusive property of RAKR and the realization of the Joint Venture Project shall not in itself confer a license or a right in favor of CARLAW.

6.2 The provisions of this section shall survive the termination of this Agreement.

7. MISCELLANEOUS PROVISIONS

7.1 Any notice or other documents to be given to a party pursuant to this Agreement may be given by hand delivery to, by facsimile transmission to, by email or by prepaid mail addressed to the address indicated below for the party entitled to such notice or delivery or to such party's principal place of business and shall be conclusively presumed to have been given and received on the date of such delivery or facsimile transmission or email on the fifth business day following such mailing (provided that any day on which there shall occur a disruption in mail delivery shall not be counted for such purpose), as the case may be.

RAINMAKER WORLDWIDE INC.

271 BROCK STREET, PETERBOROUGH, ON
K9H 2P8, CANADA
ATTN: Michael O'Connor

Email: moconnor@rainmakerww.com

CARLAW GROUP LTD.

SUITE 200, 412 RICHMOND STREET EAST
TORONTO ON M5A 1P8 CANADA
ATTN: Perry Kotsopoulos
Email: director@carlawgroup.com

7.2 This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, negotiations, discussions and understandings, written or oral, between the parties.

DS DS

7.3 This agreement is intended to create binding legal obligations on the Parties. The Parties acknowledge that by written agreement of both Parties the terms of this agreement may be amended in a more comprehensive final agreement. Where conflict or ambiguity exists or arises between any one or more of the provisions contained in this agreement and any one or more of the provisions contained in the comprehensive final agreement or Definitive Agreement, the provisions contained in this agreement shall, to the extent of such conflict or ambiguity, be deemed to govern and prevail

7.4 Neither party may assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the other party except as otherwise designated by this agreement.

7.5 Time shall be of the essence hereof.

7.6 This Agreement shall be governed by and construed according to the laws of Ontario, Canada.

DS DS

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed on the date indicated above.

RANINMAKER WORLDWIDE INC.

DocuSigned by:
Michael O'Connor
8A08A0E352684AC...

CARLAW GROUP LTD.

DocuSigned by:
89D64C636A84448...

Exhibit 10.1_b

June 25th , 2020

STRICTLY CONFIDENTIAL

Rainmaker Water PVT LTD
7 Park Avenue, Dehiwala,
Sri Lanka

Attention: Ranil Somaweera

Re: Proposed Joint Venture Agreement

Further to our recent discussions, this Letter of Intent will serve to memorialize the mutual intentions of Rainmaker Worldwide Inc., ("RAKR") and Rainmaker Water PVT LTD, **("RWSRI") with** respect to the following Joint Venture **("JV").**

1) RAKR will fom1 a joint venture with RWSRI for the exclusive distribution of Water as a Service ("WaaS") in Sri Lanka;

2) Phase 1: RAKR will own 22.5% of the *N* and RWSRI will own 77.5% of the *N.* During Phase 2 RAKR will be issued an additional 5% on deployment of AW-Unit 3 (for further clarity, RAKR will own 27.5% of the JV and RWSRI will own 72.5% of the *N),* RAKR will continue to receive 5% of the *N* for every AW-Unit deployed to a maximum of 49% of the *N,* based on Sri Lanka government approval;

3) Phase l: RWSRJ will provide one AW GO25 System (AW-Unit l) as well as the necessary bottling equipment and staffing to operate the WaaS business for the first 5,000L of water production. RAKR will have no right to title ownership to assets contributed to this *N* by RWSRI, for further clarity upon signing this *N* RWSRT will attach a Schedule A which outlines assets it owns, leased or has right to title interest in;

4) Phase 2: RAKR will provide additional AW units at no cost to RWSRI which produces approximately 5000L's per unit as needed by RWSRI to meet demand. For the purpose of the agreement each additional unit will be identified as, AW-Unit 2, AW-Unit 3... etc.;

5) RAKR will ensure maintenance and upgrades of all units during the term of this agreement;

6) RWSRI will ensure all property and regulatory permitting is completed in conformance with laws and regulations of Sri Lanka;

7) RWSRI will ensure the securement and provision of the location, land, etc. required for RAKR to operate the WaaS business including the bottling plant;

8) RAKR will provide RWSRI with $112,000 USD (Partner Fee) as an investment no later than August 17, 2020;

9) RAKR and RWSRI agree to provide water at competitive market rates and not to go below LKR 50 per litre unless mutually agreed upon. RWSRI under its sole discretion can change the market rates as it determines fit;

---

10) RAKR and RWSRI will independently own rights to their own intellectual property. RWSRI will undertake the sale, marketing, and production of water under its own brand and any intellectual property developed during this *N* will be owned by RWSRI. For further clarity, RAKR will not have any rights to intellectual property created under this *N.* For the purpose of this *N* intellectual property is defined as but not limited to bottle design, shape, logo, marketing material;

11) RWSRI will be responsible for water production operations under this JV. RWSRI will, under its sole discretion, determine product pricing, market distribution, vendor engagement and vendor credit terms;

12) RAKR understands that RWSRI will make eve1y corporate effort to meet projections outlined in its financial projections, however, RWSRI will not be penalized for not meeting financial projections;

13) Distribution of Profits: RWSRI will provide quarterly P&L reports to RAKR under this JV. RWSRI will remit a share of net income distributed to both parties based on the ownership of the *N.* For further clarity, if net income over a quarter during Phase I is LKR 1,000,000 then RAKR will receive a quarterly net income distribution of LKR 225,000 and RWSRI will receive a quarterly net income distribution of LKR 775,000;

14) If Phase 2 has not been implemented within one year of signing this JV then no further distribution of net income will be shared with RAKR and this *N* will terminate;

15) On termination of this contract due to causes outlined in Section 14, RWSRI will reimburse the Partner Fee from the sale of water at a rate of LKR 5 per litre. Any net income shared during Phase l of the JV will be calculated as part of the total paid towards the Partner Fee. For further clarity if during Phase I RAKR was distributed $50,000 USD of net income under this JV, then the balance owing of the Partner Fee to RAKR will be $62,000 USD;

16) This *N* is valid for ten (l 0) years (Term) after which either party can extend the *N* for another Term by providing the other party intention to do so in writing;

17) Both parties acknowledge that the ownership of the AW-Unit l is owned by RWSRI and all subsequent provided AW machines will remain the sole ownership of RAKR.

18) RAKR directors or its employees do not represent RWSRI, and RWSRI directors or its employees do not represent RAKR;

19) Governing Law: This agreement shall be governed in accordance with the laws of Sri Lanka;

20) RWSRI will implement and maintain a water bottling plant with a capacity of running 2,000 bottles per hour. The JV will purchase future bottling plants as required and agreed upon by both parties;

The provisions of this Letter of Intent constitute a definitely set of terms that both parties will agree to abide by.

Background Context

Rainmaker Worldwide Inc. (“RAKR”) is a Nevada company which operates through two wholly owned subsidiaries; Rainmaker Worldwide Inc. (Ontario) (“ RWI”) which hosts the Company’s head office in Peterborough, Ontario, Canada, and Rainmaker Holland B.Y. (“RHBV”) which functions as the Company’s innovation and manufacturing center in Rotterdam, Netherlands. The Company’s patented water technology provides economical drinking water wherever it’s needed and at scale.

The company began in 2008 as Dutch Rainmaker BV **(“DRM”)** by inventor Piet Oosterling together with an affiliated company, Wind En Water Technologie Holding BV **(“WWT”).** DRM and WWT evolved through 2014, with units of the first-generation technology deployed in Kuwait and Northern Holland. Rainmaker Worldwide Inc. (Ontario) was formed in Peterborough, Ontario, Canada in 2014 to consolidate all assets, intellectual property, and the executive management expertise of DRM and WWT. The restructuring of DRM and WWT was completed with asset sale transactions by each company to RWI completed in December 2015 contemporaneously with a Round 1 financing of RWI. The first full year of operation of RWI was 2016. RHBV was established in late 2015 as a wholly owned subsidiary of RWI as part of the DRM-WWT-RWT restructuring **(“RM BV”).** RM BV fulfills R&D, assembly and manufacturing operations in the Netherlands for the group. The creation of DR BV also facilitated a loan from an affiliate of the Port of Rotterdam **(“SOFIE”)** the proceeds of which supplemented the working capital necessary to outfit the Rotterdam assembly facility with the necessary tools and equipment.

In July 2017, the shareholders of RWI entered into a share exchange agreement with RAKR that resulted in RWI becoming a wholly owned subsidiary of RAKR trading on OTC pink sheet markets.

To-date, over $15 million has been collectively invested in technology research, development and deployment within DRM, WWT and RWI.

RA.KR builds two types of energy-efficient, fresh water-producing technologies:

l. Air-to-Water, which harvests fresh water from humidity in the atmosphere. Thermal energy created by the power unit is used to cool and condense moisture in air. Air-to-Water units are available in three sizes, producing 5,000, 10,000 or 20,000 liters of drinking water per day.

2. Water-to-Water, which transforms seawater or polluted water into drinking water. With the WW unit, the energy generated is utilized in a state-of-the-art membrane distillation system to evaporate and then condense input water from a water source to create fresh, pure water. Water to-Water units are available in three sizes producing 37,500, 75,000 or 150,000 liters per day.

In both instances, the RA.KR products have the possibility to drive the process using 100% renewable energy from the wind and / or the sun. The proprietary power unit converts the wind or solar energy directly and efficiently into heat by driving a series of heat pumps, without the need of an intermediate step of an inverter to create electricity. The unit operates completely stand alone, so it does not need a grid connection. It is also possible to drive the power unit using (or combining renewable energy sources with) conventional fossil energy sources such electricity or a diesel generator. The technology can easily and quickly be deployed where drinking water is needed most.

1) Final Agreement

RWSRI and RAKR will undertake to prepare drafts of the legal documents necessary to effect the Joint Venture. All parties shall use their good faith efforts to complete and be in a position to; (i) execute a partnership agreement (the "Partnership Agreement") relating to the Joint Venture on or before August 17'\ 2020 (or such other date as may be mutually agreed to by RWSRI and RA.KR); (ii) to have obtained the respective support agreements from the shareholders of RWSRI and RA.KR;

The Partnership Agreement shall be mutually acceptable to RWSRI and RAKR and its shareholders and shall be substantially in a form customarily used in connection with such a transaction including, customary indemnities, representations and warranties and conditions. In addition, the Parh1ership Agreement shall provide that the obligations of RWSRI and RAKR thereunder to complete the Joint Venture shall be conditional on, among other things, receipt of all required third party(s) and shareholder approvals, on terms and conditions satisfactory to RWSRI and RAKR, acting reasonably.

2) Confidentiality

The parties hereby agree that they will not use, for any purpose, other than for purposes of evaluating the Joint Venture outlined in the Agreement, any information or confidential data relating to any other party or its assets, prospects, properties or otherwise, discovered or acquired by them or their respective representatives or agents in connection with their evaluation of the Joint Venh1re and agree that they will not , subject to applicable legal requirements, disclose, divulge or communicate, whether orally or in writing, any such information or confidential data so discovered or acquired to any other person, firm or corporation except to their legal, accounting and financial advisors on a "need to know" basis in connection with the Joint Venture provided that the foregoing shall not apply if such information or data at the time of its disclosure, or thereafter becomes, generally available to, or known to the public (other than as a result of a breach of this provision) or was or is available to the recipient on a non confidential basis from another source.

Each of the parties acknowledges that the information that may be provided may be sensitive and, if dis closed, may significantly affect the market price or value of the securities of RWSRI or RAKR. Each of the parties acknowledges that it is aware of the prohibitions under applicable securities legislation regarding insider trading and tipping. Consequently, each party agrees to take such steps and institute such precautions or safeguards as may be appropriate to reduce the possibility of any violations of such laws.

3) Announcements

Unless otherwise required by law, neither party sha ll, except with the prior written consent of the other (i) disclose to any person that this letter agreement has been entered into or that any investigations, discussions or negotiations are taking place concerning the Joint Venture; or (ii) disclose any of the terms , conditions or other facts with respect to this letter agreement or its evaluation of the other party or the Joint Venture .

* * *

If the foregoing is acceptable, please execute the enclosed duplicate copy of this letter in the space below and return it to the undersigned on or prior to 5 p.m. on June 16th , 2020 and unless that happens, this term sheet shall lapse and be of no further force or effect. Your execution of this letter will confirm your intention to proceed on the basis of the proposal herein and that, subject to the terms hereof, you accept and agree to be bound only by those provisions of this letter which are expressed to be binding.

Yours truly,

RAINMAKER WORLDWIDE INC.

Per:

Michael O'Connor, Director
I have the authority to bind the company

RAINMAKER WATER PVT LTD.

Per:

Ranil Somaweera
I have the authority to bind the company

ACKNOWLEDGED AND ACCEPTED this 26th day of June 2020.

Rainmaker Water (Pvt) Ltd.
ranilsomaweera@gmail.com 0771312226 No. 7 Park Ave. Dehiwala. Sri Lanka

6th October 2020

CONFIDENTIAL

BY ELECTRONIC MAIL

RAINMAKER WORLDWIDE INC.
271 BROCK STREET
PETERBOROUGH, ON
CANADA, K9H 2P8

Attention: Michael O'Connor

We are writing to provide you with a letter of intent from Rainmaker Water PVT LTD. (RWSRI) in respect of the signed Joint Venture (JV) agreement dated June 25th, 2020 with Rainmaker Worldwide Inc. (RAKR).

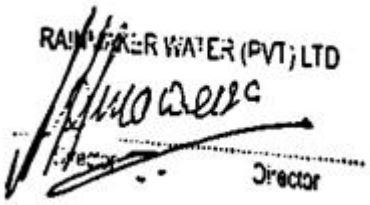
Transaction Overview and Structure

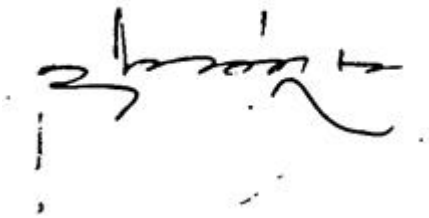
Based on the information provided regarding the terms and conditions of the transaction, RWSRI is pleased to submit this binding letter of intent (LOI) for the transaction with RAKR outlined in the JV:

- RAKR will provide RWSRI with a Partner Fee of USD $112,000.
- RWSRI will issue shares for 22.5% to RAKR of the registered JV upon receipt of the Partner Fee.
- RAKR will be issued an additional 5% of the registered JV for every AW-Unit deployed up to a maximum of 49% of the JV according to the terms and conditions of the JV.

If you have any questions please don't hesitate to call me at 0771312226 or email me at ranilsomaweera@gmail.com, we are looking forward to a successful venture.

Sincerely,





Ranil Somaweera
Managing Director

Niroshan Padduka
Director

Exhibit 10.1_c

PROFESSIONAL SERVICES

BETWEEN: **Rainmaker Worldwide Inc.**
4625 Nevso Drive
Las Vegas, Nevada
89103 United States
(hereinafter referred to as the "**CUSTOMER**")

AND: **Kawartha Entertainment Group Inc.**
286 George Street, North
Peterborough, Ontario K9J 3H2
Canada
(hereinafter referred to as "**VENDOR**")

(CUSTOMER and VENDOR hereinafter collectively referred to as the "Parties")

PREAMBLE

WHEREAS CUSTOMER wishes to retain the services of VENDOR for the purpose of performing certain services described below;

WHEREAS the VENDOR, for good and valuable consideration, agrees to provide CUSTOMER the services described below;

WHEREAS the Parties wish to confirm their agreement in writing;

WHEREAS the Parties are duly authorized and have the capacity to enter into and execute this Agreement;

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble forms an integral part of this Agreement.

2.00 SCOPE

2.01 Services

VENDOR undertakes to provide CUSTOMER the services further described in the specifications agreed to in Schedule A of this Agreement (hereafter referred to as the "Specifications").

3.00 CONSIDERATION

3.01 Price

With respect to the services to be provided, the CUSTOMER shall pay VENDOR the price indicated in the Specifications, plus any applicable taxes.

3.02 Billing

VENDOR shall send all invoices to CUSTOMER's address indicated in the Specifications or to any other address CUSTOMER may communicate to VENDOR following the signing of this Agreement.

3.03 Terms and Conditions of Payment

The price is payable by CUSTOMER to VENDOR according to the terms and conditions of payment indicated in the Specifications.

4.00 SPECIAL PROVISIONS

4.01 Parties' Representatives

Each party acknowledges that the person appointed in the Specifications (or any substitute following a notice sent to the other party to that effect) represents that party and has full power to act, make decisions, and give the required authorizations with respect to the execution of this Agreement.

4.02 CUSTOMER's Obligations

CUSTOMER undertakes and binds himself towards VENDOR as follows:

a) CUSTOMER shall collaborate with VENDOR and provide all the required information, data, documentation, consents and directives necessary to ensure the execution of the Services to be provided;
c) CUSTOMER may not transfer to a third party any of his rights under this Agreement without the prior written consent of VENDOR;
d) CUSTOMER shall pay VENDOR for the Services and for any additional services that he may request after the signing of this Agreement, according to the terms and conditions of payment stated in the Specifications.

4.03 VENDOR'S Obligations

VENDOR undertakes and binds himself towards CUSTOMER as follows:

a) VENDOR shall use its best efforts to carry out the terms of this agreement and will provide the services of qualified personnel as well as back-up personnel, whenever the need arises;
b) VENDOR shall perform the services with care, skill, diligence and efficiency, and as further described in Schedule B of this Agreement (hereafter referred to as the "General conditions");

4.04 Intellectual Property

All of the CUSTOMERS' Trademarks are the exclusive property of the CUSTOMER and the CUSTOMER grants the VENDOR the right to us these Trademarks for the sole purpose of delivering this contract. Any modifications, invention, discovery or improvement conceived by the VENDOR personnel within the framework of the present contract shall be the property of the VENDOR. VENDOR shall grant the CUSTOMER a license for the use of any patents, copyrights or proprietary claims arising from such discoveries which will be irrevocable, world-wide, non-exclusive, non-transferable and free from any encumbrances limited to its use according to the needs of the CUSTOMER.

4.05 Confidentiality and Non- Disclosure

VENDOR acknowledges that some information elements provided and to be provided by CUSTOMER are, or may be, of considerable strategic importance to the latter and therefore become a trade secret for the purposes of this Agreement. Consequently, VENDOR binds himself towards CUSTOMER:

a) to keep confidential and not disclose the information elements;
b) to take and implement all appropriate measures to maintain the confidential nature of the information elements;
c) not to communicate, transmit, exploit, or otherwise make use of the information elements for his own account or for that of a third party;
d) to take all appropriate measures to ensure that VENDOR's partners, shareholders, directors, representatives, agents, mandatories, managers, employees and persons with whom he may be associated, maintain the confidential nature of the information elements, for and to the exclusive benefit of CUSTOMER.

4.06 Commitment Not to Solicit Employees

Each party binds himself not to solicit, hire, employ or otherwise retain the services, directly or indirectly, of any employee of the other party. This commitment is valid for the term of this Agreement and for a period of twelve (12) months following its termination. If a party fails to fulfill this obligation, it shall immediately pay to the other party, as a penalty, a sum equivalent to six (6) months of that employee's salary at the time of default.

4.07 Useful Information

CUSTOMER acknowledges that VENDOR provided him with all useful information concerning the Services to be provided, before the signing of this Agreement.

4.08 Means of Execution

Save and except for the fulfillment of the obligations stated in the Specifications, VENDOR is free to choose how he will execute this Agreement and he is not in any way subordinated to CUSTOMER as to the means of execution of this Agreement.

4.09 Subcontracting

Unless otherwise agreed upon by the parties, VENDOR may only employ the person identified in the Schedule A to carry out this Agreement.

4.10 Additional Services

If CUSTOMER requests additional services from VENDOR and the latter agrees, a change request in relation to the said additional services shall be prepared by VENDOR and signed by CUSTOMER.

4.11 Warranty

VENDOR's sole warrantee is that it shall take all reasonable measures to ensure that it's Services are performed in an efficient and professional manner, according to generally recognized industry standards and according to Specifications.

4.12 Limitation of Liability

Save and except for a serious fault on his part, VENDOR shall not be liable towards CUSTOMER for any fault and ensuing damages loss of profit or loss of business opportunities, whether direct or indirect, resulting from the performance of the Services by the VENDOR;

4.13 Interests

Any amount due to VENDOR shall bear interest at a rate of twelve per cent (12%) annually from the expiry date of the terms of payment.

4.14 Rate Modification or Additional Tax

If the rate of any applicable tax changes, or if a new tax is introduced during the term of this Agreement, such rate or such new tax becomes applicable, and the total price shall be adjusted accordingly.

4.15 Cancellation of the Agreement

CUSTOMER or VENDOR may at any time cancel this Agreement upon written notice being given to the other party and received at least thirty (30) days prior to the effective cancellation date. Nevertheless, the CUSTOMER shall remain liable for the payment of the Services and other services provided by VENDOR until the effective cancellation date, without any reduction or remittance.

5.00 GENERAL PROVISIONS

Unless otherwise stated in this Agreement, the following provisions apply.

5.01 “Force Majeure”

Neither party shall be considered in default of this Agreement if the fulfillment of all or part of its obligations are delayed or prevented due to “force majeure”.

5.02 Severability

If any section, paragraph, or provision (in all or in part) in this Agreement is held invalid or unenforceable, it shall not, in any way, have any effect on any other section, paragraph or provision in this Agreement, nor on the remaining section, paragraph, or provision unless otherwise clearly provided for under this Agreement.

5.03 Notices

Any notice intended for either party is deemed to be validly given if it is done in writing and sent by registered or certified mail, by bailiff, by email or by courier service to such party’s address as stated in this Agreement, or to any other address that the concerned party may have notified in writing to the other party. A copy of any notice sent by e-mail shall also be sent according to one of the above-mentioned delivery modes.

5.04 Headings

The headings in this Agreement are used only for reference and convenience purposes; they do not modify in any manner the significance or the object of the provisions they designate.

5.05 Schedules

Whenever the Schedules of this Agreement are duly initialed by all Parties, they are considered as an integral part of this Agreement.

5.06 Non-Waiver

The apathy, negligence or tardiness of a party to use a right or a recourse provided for under this Agreement shall not, in any case, be considered as a renunciation to such right or recourse.

5.07 Cumulative Rights

All rights mentioned in this Agreement are cumulative and non-alternative. The waiving of a right shall not be interpreted as waiving any other right.

5.08 Entire Agreement

This Agreement constitutes the entire agreement entered into between the Parties. Declarations, representations, promises or conditions other than those stated in this Agreement cannot be construed in any way as to contradict, modify or affect the provisions of this Agreement.

5.09 Amendment

This Agreement cannot be amended or modified except by another written document duly signed by all Parties.

5.10 Non-Transfer

Neither of the Parties shall assign, transfer nor convey, in any way, his rights in this Agreement to any third party without first obtaining the written consent of the other.

5.11 Computation of Time

In all computations of time periods under this Agreement:

a) the first day of the period shall not be taken into account, but the last one shall be;
b) the non-juridical days i.e. Saturdays, Sundays and public holidays shall be taken into account;
c) whenever the last day is a non-juridical one, the period shall be extended to the next juridical day.

5.12 Currency

The currency used for purposes of this Agreement shall be in **USD dollars**.

5.13 Governing Law

This Agreement shall be construed and enforced in accordance with the laws in force in the province of Ontario.

5.14 Election of Domicile

The Parties agree to elect domicile in the judicial district of Peterborough, Ontario for the hearing of any claim arising from the interpretation, application, completion, term, validity and effects of this Agreement.

5.15 Numerous Copies

Each copy of this Agreement is considered as an original whenever duly initialed and signed by all Parties, it being understood however that all of these copies refer to the one and same Agreement.

5.16 Successors

This Agreement binds the Parties hereto as well as their respective successors, heirs and assigns.

5.17 Joint and Several Liability

Whenever one of the Parties is constituted of two or more persons, these persons are jointly and severally obligated and liable towards the other party.

5.18 Elapsed Time

Whenever one of the Parties fails to fulfill an obligation under this Agreement within a limited period of time, the mere lapse of time passing by shall constitute a formal notice of default to the said party.

5.19 Language

The Parties hereto have expressly agreed that this Agreement as well as all other documents relating thereto, be drawn up in the English language only. Les parties ont expressement convenu que ce contrat de meme que tous les documents s'y rattachant soient rediges en anglais seulement.

6.00 TERM OF THE AGREEMENT

The term of this Agreement is the one stated in the Specifications.

7.00 TERMINATION

This Agreement shall terminate in any of the following circumstances:

a) upon the arrival of the date determined in the Specifications;
b) upon a written consent by the Parties;
c) in case of cancellation, as foreseen in this Agreement;
d) in case of bankruptcy, insolvency or business interruption of any of the Parties.

Nevertheless, the termination of this Agreement shall not, as a consequence, affect the rights or obligations of a party, namely those stated in the confidentiality and intellectual property provisions.

8.00 ACKNOWLEDGEMENT BY THE PARTIES

The parties hereby acknowledge that:

a) prior to the drafting of this agreement, due negotiations have taken place between them;
b) this agreement truly and completely defines the agreement reached between them;
c) all and each one of the provisions in this agreement are legible;
d) the understanding of the aforesaid provisions causes no difficulty whatsoever;
e) before signing this agreement, each party had the opportunity to consult a legal adviser;
f) each party has retained a copy of this agreement immediately after it has been signed by all parties.

Date: January 1, 2021

CUSTOMER	**VENDOR**
Name: Michael O'Connor	**Name:** Catia Skinner
Position:CEO/Director	**Position:** CEO

SCHEDULE "A" - SPECIFICATIONS

1) Parties' Representatives

- CUSTOMER's Representative: Michael O'Connor
  - E-Mail Address: moconnor@rainmakerww.com
  - Telephone Number: (647) 700-0014

- VENDOR's Representative: Catia DaSilva
  - E-Mail Address: cskinner@megaexperience.ca
  - Telephone Number: (705) 243-6989

2) Services

Marketing and communication services.

3) Price

VP Marketing: $100.00 / hr
Video / Graphic Designer: $100.00 / hr
Marketing Coordinator *I* Copywriter / Social Media: $50.00 / hr,

Minimum monthly retainer of: **$2,500.00 billed at the end of the month.**

4) Billing Address

- _X_ E-mail Address: kwhite@rainmakerw1w.com
- Postal Address:
- _ As stated at the beginning of this Agreement.
- _ Other (specify): .....

5) Terms and Conditions of Payment

- Fees for services are payable:
  - Prior to start date
  - _X_ Upon reception of invoice
  - _ Net ..... ( ) days
  - _ Other (specify):

6) Term of Agreement

- Services shall be provided by VENDOR beginning on the day of January 2021 and ending no later than the 31st day of December 2021.

SCHEDULE "B" - GENERAL CONDITIONS

1) Quality Control

VENDOR has always placed great priority on quality control. For projects where VENDOR has the major responsibility, our Quality Assurance Methodology will be appropriately applied.

2) Continuity of Personnel

VENDOR guarantees qualified and professional back-up personnel should the need arise.

3) Service Hours

The typical working day consists of 7 hours (35 hours per week) Monday to Friday.

Exhibit 10.1_d

AMENDMENT to CONSULTING AGREEMENT

THIS AGREEMENT with effect as of and from the 1st day of January, 2021 (the "**Effective Date**").

BETWEEN:

RAINMAKER WORLDWIDE INC., a corporation incorporated pursuant to the laws of the State of Nevada (hereinafter referred to as "**RAIN**")

- and -

LARCHWOOD MANAGEMENT PARTNERS INC., a corporation incorporated pursuant to the laws of the Province of Ontario (hereinafter referred to as the "**Consultant**")

PREAMBLE

WHEREAS RAIN is extending the term of the original contract for the services of Consultant as per the Consulting Agreement dated July 3rd, 2017.

AND WHEREAS RAIN and the Consultant have agreed to the following modified conditions;

1.01 Definitions: Whenever used in this Agreement and in any Schedule hereto, the following terms shall have the following meanings:

(a) **"Agreement"** means the Consulting Agreement dated July 3, 2017 ("Original Agreement") and all Schedules attached thereto;

(b) **"Board"** shall mean the board of directors of RAIN as constituted from time to time;

(c) **"Representatives"** means Michael O'Connor ("O'Connor");

2.01 Modification to Agreement:

a) This agreement extends the Original Agreement for a three (3) year period under the same terms and conditions that could be modified from time to time by the Board.

3.01 Notices: All notices and other communications required or permitted to be given under this Agreement shall be made by e-mail, hand-delivery, first-class prepaid registered mail (with acknowledgment of receipt card), facsimile or overnight air courier guaranteeing next day delivery as follows:

(a) if to RAIN:
271 Brock Street
Peterborough, Ontario
Email: moconnor@rainmakerww.com

(b) if to the Consultant:
28-550 Brealey Drive
Peterborough, Ontario
Email: kw@lginc.ca

All such notices and communications shall be deemed to have been received: if emailed or personally delivered, at the time of digital transmission or delivered by hand; if mailed, three (3) Business Days after being deposited in the mail; if faxed, upon the later of 9:00 a.m. (local time) on the first Business Day following acknowledgment of receipt or eight hours after transmission; and, if sent by overnight air courier guaranteeing next day delivery, on the next Business Day after timely delivery to the courier. The parties may change the addresses to which notices are to be given by giving three (3) Business Days' prior notice of such change in accordance herewith.

3.02 Enurement: Subject to Section 3.01 hereof, this Agreement shall be binding upon the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

3.03 Amendment: Subject to any provision of this Agreement to the contrary, any amendment or modification of any provision of this Agreement shall not be effective unless it is in writing and signed by each of the parties hereto.

3.04 Waiver: It is understood and agreed that any party hereto may waive any provision of this Agreement intended for such party's sole benefit; provided, however, that (i) such waiver is in writing; and (ii) any such waiver of a default by another party, or the excusing of the performance of any condition by another party, shall not constitute a continuing waiver of any other or subsequent default, but shall extend to include only the particular breach or default so waived.

3.05 Further Assurances: Each of the parties hereto covenants and agrees to do or cause to be done all things and to execute and deliver or cause to be executed and delivered all documents as may be necessary or required to fully effectually to carry out the intent and purpose of this Agreement.

3.06 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

3.07 Severability: In the event that any provision of this Agreement is determined to be void, voidable or unenforceable, in whole or in part, such determination shall not affect or impair or be deemed to affect or impair the validity or enforceability of any other provision of this Agreement.

3.08 Counterparts: This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the date hereof. This Agreement may also be executed by one or both of the parties by facsimile transmitted signature and all parties agree that the reproduction of such signatures shall be treated as though such reproductions were executed originals thereof.

3.09 Reference to Agreement: The terms "this Agreement," "hereof," "herein," "hereunder" and similar expressions refer to this Agreement and not any particular article, section, subsection, clause, subclause, paragraph or subparagraph hereof.

3.10 Extended Meanings: Words importing the singular include the plural and vice versa; and words importing gender include all genders, including the neuter gender, and references to persons shall include all entities and one or more persons, their heirs, executors, administrators or assigns, as the case may be.

3.11 Recitals: The recitals to this Agreement shall form an integral part hereof.

3.12 Arbitration: Whenever and wherever a dispute shall occur among the parties hereto relating to the interpretation or implementation of any of the provisions of this Agreement or where the provisions of this Agreement are subject to this arbitration provision, such matters shall be determined by arbitration in accordance with the provisions of *The Arbitration Act* (Ontario).

3.13 Independent Legal Advice: The Consultant acknowledges that it has obtained (or, as a freely taken decision, chosen not to obtain) independent legal advice concerning the interpretation and effect of this Agreement. The Consultant further acknowledges and agrees that it has read the Agreement and understands completely the nature of each and every covenant, warranty, representation, promise, obligation and understanding contained in this Agreement.

3.14 Entire Agreement: As of the date hereof, any and all previous agreements, written or oral between the parties hereto or on their behalf relating to the appointment of the Consultant by RAIN are null and void. The parties hereto agree that they have expressed herein their entire understanding and agreement concerning the subject matter of this Agreement and it is expressly agreed that no implied

covenant, condition, term or reservation or prior representation or warranty shall be read into this Agreement relating to or concerning the subject matter hereof or any matter or operation provided for herein.

3.15 Time: Time shall be of the essence of this Agreement. In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day.

3.18 Electronic Means: Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the effective date of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the 31st day of December, 2020.

Signature Page to Follow

RAINMAKER WORLDWIDE INC.

Per: 

Name: Michael Skinner
Title: CEO

LARCHWOOD MANAGEMENT PARTNERS INC.

Per: 

Name: Michael O'Connor
Title: President

EXHIBIT A – Consulting Agreement

To: Mike Skinner - CEO Rainmaker

From: President and CEO, Larchwood Management Partners ("LMP")

Date: February 28, 2020

Please be advised that LMP acknowledges an amendment to its contract dated July 3, 2017 that it will only provide Executive Chairman services as of March 1, 2020. This serves as a waiver of claim against any other services, namely the VP of Finance of Rainmaker. This will reduce the monthly compensation by US$8,000.

x.

Michael O'Connor, President and CEO
Larchwood Management Partners Inc.

x.

Michael Skinner, CEO
Rainmaker Worldwide Inc.

LARCHWOOD MANAGEMENT PARTNERS *INC.*
271 Brock Street, Peterborough, ON K9H 2P8
Canada

CONSULTING AGREEMENT

THIS AGREEMENT is executed after but with effect as of and from the 3rd day of July, 2017 (the "**Effective Date**").

BETWEEN:

RAINMAKER WORLDWIDE INC., a corporation incorporated pursuant to the laws of the State of Nevada (hereinafter referred to as "**RAIN**")

- and -

LARCHWOOD MANAGEMENT PARTNERS INC., a corporation incorporated pursuant to the laws of the Province of Ontario (hereinafter referred to as the "**Consultant**")

WHEREAS RAIN desires to retain the Consultant to provide RAIN with certain services as in regards to RAIN's management and operations;

AND WHEREAS the Consultant has agreed to provide such services to RAIN on the terms and conditions of this Agreement.

NOW THEREFOR THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained, RAIN and the Consultant hereby covenant and agree as follows:

ARTICLE 1
INTERPRETATION AND SCHEDULES

1.01 Definitions: Whenever used in this Agreement and in any Schedule hereto, the following terms shall have the following meanings:

(a) **"Accrued Benefits"** has the meaning given thereto in sub-paragraph 6.02;

(b) **"Agreement"** means this Consulting Agreement and all Schedules attached hereto;

(c) **"Board"** shall mean the board of directors of RAIN as constituted from time to time;

(d) **"Business"** means the business carried on by RAIN and the Subsidiaries from time to time of developing, manufacturing, selling, operating, and maintaining the "Rainmaker" systems for generating thermal power using a proprietary wind driven heat pump system and using such power, or power from a photo-voltaic plant, or grid electricity or diesel generator, or any combination of the foregoing, to produce water through two water production systems; the first being an atmospheric water generation process involving cooling and condensing the moisture in air and the second involving the distillation of an existing saline or brackish water source using a membrane distillation system;

(e) **"Business Day"** means a day other than a Saturday, Sunday or a day on which the principal commercial banks in the City of Toronto, Province of Ontario are not open for business during their normal business hours;

(f) **"Bonus"** means the contingent payments, if any, payable to the Consultant pursuant to Subsection 4.01(a)(ii) hereof;

(g) **"Company Group"** means RAIN and the Subsidiaries, collectively, and **"Company Group Member"** means any one of them;

(h) **"Compensation Committee"** means the committee of the Board, as constituted from time to time, which has responsibility delegated by the Board for the management of issues relating to the compensation of management of RAIN and the members of the Board and such other duties and responsibilities as may be delegated by the Board from time to time;

(i) **"Confidential Information"** includes, without limitation, the following confidential information, whether in existence on the Effective Date or arising prior or subsequent thereto:

(i) such information as a director, officer, shareholder or employee of RAIN or a Company Group Member may from time to time reasonably designate in writing to the Consultant during the Term as being included in the expression "Confidential Information";

(ii) all proprietary information, financial information, pricing information, profit information, cost information, client information, disclosures, discussions, drawings, designs, strategies, plans, proposals, economic policies and any confidential technique, process formula, development, experimental work, idea, trade secret, know-how or other confidential matter related to RAIN or a Company Group Member or any of their activities, processes and operations, whether developed by any one of them or by the Consultant;

(iii) any information related to any person, firm, association, syndicate, company, corporation or other entity which is employed or otherwise engaged by RAIN or a Company Group Member; and

(iv) all computer programs existing or under development and all information and data related thereto;

but shall not include information which is in the lawful possession of the Consultant at the time of receipt, or is in the public domain at the date of disclosure to the Consultant or which thereafter enters the public domain other than as a result of disclosure by the Consultant (but only after it enters the public domain);

(j) **"Disability"** means in respect of the Consultant;

(i) "Disability", "Total Disability" or "Long-Term Disability" as defined in a group disability insurance policy of RAIN which is in force and under which the Consultant is insured; or

(ii) if no such group policy is in force, the inability of the Representative, whether by reason of injury, sickness or any other reason other than death, to carry out the Services under the terms of this Agreement subject to reasonable accommodations for a period of twelve (12) consecutive months or for an aggregate of 365 days within any period of twenty four (24) consecutive months;

(k) **"Effective Date"** means July 3, 2017;

(l) **"Effective Date of Termination"** means the date on which the consulting relationship between RAIN and the Consultant ceases for any reason whatsoever, whether voluntary or involuntary, and whether with or without cause under paragraph 6.03;

(m) **"Representatives"** means Michael O'Connor ("O'Connor"), who shall hold the titles of Chairman and Chief Executive Officer and Kelly White who shall hold the title of Vice President Finance, as the circumstances require;

(n) **"Services"** means, collectively, the duties described in Schedule 1.01 consisting of the Part 1 Services and Part 2 Services, all as set out therein;

(o) **"Subsidiaries"** means Rainmaker Worldwide Inc. (Ontario), Rainmaker Holland B.V., and Rainmaker GCC FZC, and each and every body corporate acquired in whole or in part or formed by RAIN on or following the date of this Agreement; and

(p) **"Term"** means the term of this Agreement as described in Section 2.01 hereof.

1.02 Schedules: The Schedules set out below are an integral part of this Agreement.

Schedule 1.01	-	Consultants' Services
Schedule 4.02	-	2017 Equity Incentive Plan

1.03 Currency: Except as may be otherwise indicated herein, all references to currency herein are United States currency.

ARTICLE 2
TERM AND RENEWAL

2.01 Term: Subject to the provisions of Article 6 of this Agreement, the term of this Agreement (the "**Term**") shall be three (3) years.

2.02 Services: RAIN shall engage the Consultant as a third party contractor to perform the Services to and for the benefit of RAIN and each Company Group Member as the circumstances reasonably require and the Consultant hereby agrees to accept such engagement on the terms and conditions more particularly hereinafter set forth.

2.03 Representatives of Consultant: The Consultant shall cause Representatives to be its designated representatives who shall, on behalf of the Consultant, provide the Services to RAIN. In addition, the Consultant shall cause Representatives to consent to holding the titles of Chairman and Chief Executive Officer, and Vice President Finance respectively of RAIN and each Company Group Member as reasonably necessary and appropriate during the Term of this Agreement.

ARTICLE 3
SERVICES

3.01 Time and Premises: During the Term, the Consultant shall:

(a) devote sufficient time, attention, and ability to the business of RAIN, and to any associated company, as is reasonably necessary for the proper performance of the Services pursuant to this Agreement which, for greater certainty, is expected to be ninety percent (90%) of each Representative's time. Nothing contained herein shall be deemed to require the Consultant to devote its exclusive time, attention and ability to the business of RAIN;

(b) at all times perform the Services faithfully, diligently, to the best of its abilities and in the best interests of RAIN;

(c) devote such of its time, labour and attention to the business of RAIN as is necessary for the proper performance of the Services hereunder;

(d) refrain from acting in any manner contrary to the best interests of RAIN or contrary to the duties of the Consultant as contemplated herein; and

(e) cause its Representatives to attend at the offices of RAIN's subsidiary in Peterborough, Ontario and its subsidiary Rainmaker Holland B.V. in Rotterdam, Holland, and from time to time as reasonably necessary and at the expense of RAIN at such other place or places as otherwise arranged by agreement between RAIN and the Consultant.

3.02 **Independent Contractor Relationship:**

(a) It is expressly agreed that the Consultant is acting as an independent contractor in performing the Services under this Agreement and that the Consultant is not an employee of RAIN or any Company Group Member.

(b) Subject to compliance with paragraph 3.01(a) above, the Consultant and its Representatives are not precluded from acting in any other capacity for any other person, firm or company provided that such other work does not, in the reasonable opinion of the Board, conflict with the Consultant's duties to RAIN.

3.03 **Representations and Covenants of Consultant:** The Consultant represents, warrants and covenants that:

(a) It has the right to perform the Services without violation of its obligations to others.

(b) It is not bound by any agreement or obligation to any other party that will conflict with his its obligations as a consultant of RAIN.

(c) All advice, information, and documents provided by the Consultant to RAIN in the course of providing the Services may be used fully and freely by RAIN.

(d) The compensation described in paragraphs 4.01 and 4.02 hereof will be the whole of the Consultant's compensation for providing the Services. For clarity, unless required by law, RAIN will not pay any contribution to any pension plan, employment insurance or federal and provincial withholding taxes.

(e) The Consultant is solely responsible for the Consultant's registration and payment of assessments for coverage with worker safety or similar requirements under the laws of Canada, while it is providing the Services. If requested by RAIN and applicable to the Consultant, the Consultant will provide proof of legally required coverage.

(f) The Consultant agrees to indemnify RAIN from all losses, claims, actions, damages, charges, taxes, penalties, assessments or demands (including reasonable legal fees and expenses) which may be made by Canadian taxation authorities, employment insurance, pension plan, or workers compensation board, or related plans or organizations, or similar bodies or plans under the laws of Canada, requiring RAIN to pay an amount under the applicable statutes and regulations in relation to any Services provided to RAIN pursuant to this Agreement. This paragraph shall survive termination of this Agreement.

(g) The Consultant agrees to abide by and cause its Representative to abide by all RAIN's policies and procedures, including without limitation, RAIN's code of conduct and anti-corruption policies and insider trading and blackout period policy.

(h) The Consultant hereby acknowledges that the Consultant is aware, and further agrees that the Consultant will advise those of its directors, officers, employees and agents who may have access to Confidential Information, that United States securities laws prohibit any person who has material, non-public information about a company from purchasing or selling securities of such a company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

(i) The Consultant agrees to comply with all applicable securities legislation and regulatory policies in relation to providing the Services, including but not limited to United States securities laws (in particular, Regulation FD) and the policies of the United States Securities and Exchange Commission. The Consultant further agrees to abide by all laws applicable to RAIN, in each jurisdiction that it does business.

ARTICLE 4
COMPENSATION OF THE CONSULTANT

4.01 Compensation: RAIN agrees to pay the Consultant for the performance of the Services and all other services rendered or performed by the Consultant hereunder, and the Consultant agrees to accept as payment therefor, the following:

(a) Compensation as follows:

i. For the services in Part 1 of Schedule 1.01 (the "**Part 1 Services**"), a fixed annual gross base fee (the "**Base Amount**") in the amount of US$300,000 during the first year of Term and for each subsequent year, such amount as may be reasonably determined by Compensation Committee, but in no event less than US$300,000

per annum plus applicable harmonized sales tax, if applicable ("HST"). US$210,000 shall be paid in cash, by monthly payments of US$17,500 on the first day of each month, in advance and not in arrears with the balance of the Base Amount ($90,000) (the "Top-Up") paid in either cash or in restricted shares of common stock of RAIN. Payment of the Top-Up shall be made annually within 45 days of RAIN's financial year-end, with payment of the Top Up for the period from the Effective Date to December 31, 2017 made pro-rata. RAIN may, in its discretion choose to pay the Top-Up in whole or in part in restricted shares of common stock. If paid in common stock, the calculation of the number of shares of restricted stock to be issued shall be determined with reference to a price per share that shall reflect the fair market price of RAIN's shares of common stock as determined by the Compensation Committee;

ii. For the services in Part 2 of Schedule 1.01 (the "**Part 2 Services**"), a fixed annual gross fee in the amount of US$96,000 during the first year of Term and for each subsequent year, such amount as may be reasonably determined by Compensation Committee, but in no event less than US$96,000 per annum plus applicable harmonized sales tax, if applicable ("HST"). Such fees shall be paid in cash, by monthly payments of US$8,000 on the first day of each month, in advance and not in arrears;

iii. at the absolute discretion of the Compensation Committee, an annual payment (the "**Variable Bonus**") on account of both the Part 1 Services and the Part 2 Services, to be paid within thirty days (30) days following the completion of the annual financial statements of RAIN in respect of its fiscal year ending December 31 in each year which will be dependent upon RAIN's financial and stock performance and the Consultant's performance in assisting RAIN in meeting its objectives.

(b) RAIN shall permit the Representatives, at the expense of RAIN, to participate in extended health, dental and benefit programs provided by RAIN to its employees and senior executives in accordance with the terms thereof as in effect from time to time. The terms of such benefit programs shall be subject to approval by the Compensation Committee of the Board. RAIN may choose, at its discretion, to provide direct cash reimbursement to the Consultant to fund such benefits in lieu of participation in corporate benefit programs and the determination of the quantum of such payment shall be subject to the approval of the Compensation Committee of the Board.

(c) RAIN shall, at its expense, provide appropriate office facilities for the Consultant's use as the parties shall reasonably determine as well as provide a cell phone, laptop and other instruments reasonably necessary for the Consultant's accomplishment of Services for Company use at RAIN's cost and expense, to be used in accordance with policies established by RAIN from time to time.

(d) RAIN shall, at its expense, provide a leased vehicle for the Consultant's use as the parties shall reasonably determine, to be used in accordance with policies established by RAIN from time to time.

(e) The Consultant shall also be entitled to reimbursement of travel and other expenses reasonably incurred for the benefit of RAIN in accordance with policies established by RAIN from time to time by the Compensation Committee of the Board. Reimbursement shall be subject to delivery of supporting receipts.

(f) The Consultant is expected to engage in business development and sales and marketing activities on behalf of RAIN in accordance with Schedule 1.01 and accordingly, RAIN and Consultant shall, in consultation, determine an appropriate annual strategy and budget for business development including expenditure for the entertainment of clients and prospective clients.

4.02 Stock Option: RAIN covenants and agrees that it shall grant an option to the Consultant, which, when exercised, shall entitle the Consultant to purchase 2,950,000 shares of common stock in the capital of RAIN at a price of US$0.15 per share (the "**Stock Options**"). One third (1/3) of the Stock Options (983,333) shall vest and be exercisable on the Effective Date; the remaining two thirds (2/3) of the Stock Options (1,966,667) shall vest and be exercisable monthly, pro-rata over the 24 month period (or 81,995 per month) commencing with the Effective Date.

The Stock Options shall be governed by the terms and conditions of the 2017 equity incentive plan adopted by RAIN as set out in Schedule 4.02 hereof (the "Option Plan").

Any of the Stock Options vesting within 12 months from the Effective Date of Termination of any termination by RAIN in accordance with paragraph 6.04, or within 12 months from the Effective Date of Termination of any termination resulting from the Death or Disability of the Consultant's Representative in accordance with paragraph 6.02 shall be deemed to be fully vested on the date of such termination. Any unvested Stock Options shall be deemed to be fully vested on the date that a third party acquires from the incumbent shareholders of RAIN not less than 50% of the issued and outstanding shares in the capital of RAIN by way of securities exchange or cash take-over bid.

The term of the Stock Options shall be five (5) years and shall terminate upon the earlier of (i) 30 days following their expiry; (ii) ten (10) Business Days following the Effective Date of Termination of a termination of this Agreement under either paragraph 6.01 or 6.03 hereof; or (iii) three (3) months following the Effective Date of Termination of a termination of this Agreement under either paragraph 6.02 or 6.04 hereof.

ARTICLE 5
NON-DISCLOSURE, NON-COMPETITION

5.01 Access to Confidential Information: The Consultant recognizes and acknowledges that the Consultant's relationship with RAIN is based on trust and reliance and that in the course of the Consultant's engagement hereunder the Consultant has had and will have access to and has been and will be entrusted with Confidential Information, the deliberate, willful, careless or negligent disclosure of any of which Confidential Information could be highly detrimental to the Business and the best interests of RAIN and may impair, damage or destroy the goodwill of RAIN.

5.02 Non-Disclosure: The Consultant covenants and agrees that during the continuance of the Consultant's engagement by RAIN and for a period of two (2) years from the Effective Date of Termination, the Consultant shall:

(a) regard and preserve as confidential all Confidential Information that has been obtained by or on behalf of the Consultant in the course of the Consultant having been associated with RAIN and any Company Group Member, whether the Consultant possesses such information within the Consultant's memory or in writing or in some other physical form;

(b) refrain from, directly or indirectly, utilizing, disclosing, divulging or disseminating to any person or persons, firm, association, syndicate, employer, corporation or other entity any Confidential Information, except as required by law or permitted by RAIN or the appropriate Company Group Member, in writing;

(c) not, without prior written authorization from RAIN or the appropriate Company Group Member, depending on RAIN Group Member, use for the Consultant's own benefit or purposes, or for the benefit or purposes of any third party, any Confidential Information;

(d) acknowledge and agree that RAIN or the appropriate Company Group Member, is the sole exclusive owner of the Confidential Information and that RAIN or such Company Group Member, as such, has proprietary right therein;

(e) not produce or make copies of the Confidential Information outside of the ordinary course of business except with the written consent of RAIN or the appropriate Company Group Member, and that any such copies shall be given to RAIN upon request;

(f) acknowledge that this Agreement does not constitute a license to use the Confidential Information other that as specified herein;

(g) acknowledge that the breach of any of the provisions hereof will result in RAIN or a Company Group Member suffering damages;

(h) notify RAIN immediately upon the discovery of any unauthorized use or disclosure of any Confidential Information, and cooperate with RAIN in every reasonable way, at RAIN's expense, to help RAIN or the appropriate Company Group Member regain possession of the Confidential Information and to prevent its further unauthorized use or disclosure; and

(i) acknowledge that damages may not be a sufficient remedy for any breach of this provision and that RAIN or any Company Group Member is entitled to seek injunctive relief and other equitable remedies.

5.03 Return of Documents and Objects: The Consultant covenants and agrees that in the event of termination of the Consultant's engagement pursuant to the provision of this Agreement, the Consultant shall:

(a) not remove from the premises of RAIN or any Company Group Member, except as authorized or directed by a duly authorized representative of RAIN or any such Company Group Member, any document, object or record containing or reflecting any Confidential Information, or any photocopy or other reproduction thereof; and

---

(b) promptly deliver to RAIN or the appropriate Company Group Member, all documents, objects and records containing or reflecting Confidential Information, which are in the Consultant's possession or under the Consultant's control.

The Consultant hereby acknowledges and confirms that all such documents, objects and records containing or reflecting Confidential Information are the exclusive property of such Company Group Member to which they relate.

5.04 Ownership of Intellectual Property: The Consultant acknowledges and agrees that all IP Rights (as herein defined) of RAIN and each Company Group Member, whether created in whole or in part by the Consultant or by third parties during the term of this Agreement, shall be the exclusive property of RAIN or the respective Company Group Member and the Consultant waives all moral rights therein. If necessary, the Consultant shall transfer all right, title and interest and shall promptly assign and transfer to RAIN or the appropriate Company Group Member all future right, title and interest in and to any IP Rights created in whole or in part by the Consultant. "IP Rights" means any and all copyrights, design rights, trade secrets and Confidential Information (including, without limitation, inventions, technical data and methodologies), patent rights, and any other proprietary rights which may subsist anywhere in the world, whether registered or unregistered, any and all applications for registration of any of the foregoing, and any all rights to file such applications.

5.05 Non-Competition: The Consultant acknowledges and agrees that in the course of its consulting with RAIN, the Consultant and its Representative will gain knowledge of and a close working relationship with RAIN's customers and service providers, which would injure RAIN if made available to a competitor or used for competitive purposes.

The Consultant agrees with and for the benefit of RAIN Group that for a period of twelve (12) months from the Effective Date of Termination of this Agreement, the Consultant and its Representative will not, directly or indirectly, either as an individual or as a partner or joint venturer or as an employee, principal, consultant, agent, shareholder, officer, director, or as a sales representative for any person, firm, association, organization, syndicate, company or corporation, or in any manner whatsoever, carry on, be engaged in, concerned with, interested in, advise, lend money to, guarantee the debts or obligations of, or permit its or his name or any part thereof to be used or employed in a business which is the same as, or competitive with, the Business of RAIN, except as a shareholder holding less than five (5%) percent of the outstanding shares or securities of any such corporation whose shares or securities are listed and posted for trading on a recognized stock exchange.

5.06 Non-Solicitation: Subject to Section 5.07 hereof, the Consultant and its Representative shall not from the Effective Date of Termination until a date which is one (1) year thereafter, directly or indirectly, through any other person or persons, affiliate, firm, association, syndicate, company, corporation or other entity related to or associate or affiliated with the Consultant, without the prior written consent of RAIN:

(a) approach, solicit, serve, cater to or attempt to direct away from RAIN or Company Group Member, any customer or prospective customer of RAIN or the appropriate Company Group Member actually known to the Consultant, or any associate or affiliate of any customer or prospective customer of RAIN actually known to the Consultant on the Consultant's own behalf or on behalf of any other entity with respect to business of any nature or kind which is the same as or similar to the Business;

(b) engage in or be concerned with or interested in or connected with or advise any person or persons, firm association, syndicate, company, corporation or other entity approaching, soliciting, servicing or catering to any customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, whether or not the Consultant served or was in contact with such customer or prospective

(c) customer of RAIN or Company Group Member actually known to the Consultant during the continuance of the Consultant's engagement by RAIN;

(d) solicit from a customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, or any associate or affiliate of any customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, any business of any nature or kind similar to that done by RAIN or Company Group Member;

(e) directly or indirectly, solicit, induce, or endeavor to induce any employee, affiliate, contractor, customer, or agent of RAIN or Company Group Member to terminate its engagement or relationship with RAIN or Company Group Member, or terminate or breach its contract with or obligations to RAIN or Company Group Member, or take any action which would result in the impairment of the relations between RAIN or Company Group Member and such persons and or RAIN's business opportunities with such persons, except in any case with the prior written consent of RAIN; or

(f) solicit, employ or utilize, in any manner whatsoever, the services of any of the individuals employed or otherwise engaged by RAIN or Company Group Member or any advisors or representative associated with RAIN or Company Group Member.

The Consultant hereby represents and acknowledges that the provisions of this Section 5.05 are agreed to by the Consultant as consideration for the covenants of RAIN hereunder.

5.07 Enforcement: The Consultant acknowledges and agrees that the restrictions contained in this Article 5 are reasonable, valid and necessary to protect the legitimate interests of RAIN, and further agrees that the Consultant will not do or perform any act or attempt to do any act whatsoever which will or would either directly or indirectly breach any or all of such restrictions.

In addition, the Consultant acknowledges that a breach by the Consultant of any of the provisions contained in this Article 5 may cause RAIN great and irreparable injury and damage which cannot be reasonably or adequately compensated in damages in any action in law, and the Consultant hereby expressly agrees that RAIN or any Company Group Member shall be entitled to the remedies of injunction, specific performance and other equitable relief to prevent a breach or recurrence of a breach of this Article 5 by the Consultant.

In the event that either party is required to bring an action to enforce its rights hereunder, the prevailing party shall be entitled to recover its costs, and expenses, including judicial and extra-judicial costs and disbursements, on a solicitor-client basis, if any, incurred in connection with such proceeding. Nothing contained herein, however, shall be construed as a waiver of any of the rights that RAIN and/or the Consultant may have for damages or otherwise.

5.08 Application of Article 5 Covenants: The Consultant acknowledges and agrees that the term "Consultant" as used in this Article 5 shall be deemed to include the Representative and any other representatives of the Consultant (collectively, the "Representatives") who provide services to RAIN hereunder from time to time with the consent of RAIN and RAIN. The Consultant shall procure the written enforceable commitment of the Representatives to be bound by the provisions of Article 5 as if they were original signatories hereto.

ARTICLE 6
TERMINATION

6.01 Rights of the Consultant to Terminate or Resign: Subject to Sections 6.02, 6.03 and 6.04 hereof, the engagement of the Consultant hereunder shall not be terminated by the Consultant unless ninety (90) days' written notice has been delivered by the Consultant to RAIN of the Consultant's intention to terminate this Agreement. In the event that the Consultant's engagement with RAIN is terminated during the Term by the Consultant, the Consultant shall not be entitled to any additional payments or benefits hereunder, other than Accrued Benefits, but the Consultant shall continue to provide services and shall be compensated to the end of the ninety day notice period. Upon expiry of such notice period, the Consultant shall not receive any further additional compensation other than any Accrued Benefits to the effective date of termination of this Agreement.

In the event that the Consultant has terminated this Agreement pursuant to the terms of this paragraph 6.01 the covenants and provisions of Article 5 shall continue to be in full force and effect for the periods expressly specified in the relevant provisions.

The Representative shall also be required to tender his resignation as an officer of RAIN and any Company Group Member at the time of delivering any written notice of termination hereunder, such resignations to be effective upon the expiry of the aforementioned notice period.

6.02 Death and Disability: If Consultant's Representative O'Connor dies or suffers a Disability during the Term, then the Consultant's engagement shall be deemed to have terminated as of the date of such death or Disability. In the event the Consultant's engagement with RAIN terminates during the Term by reason of Representative O'Connor's death or Disability, then upon the date of such termination (i) any forfeiture provision of any Stock Option shall be of no further force or effect and the Consultant shall be fully vested in all Stock Options held by the Consultant and such options shall be exercisable but shall terminate if unexercised within three (3) months of the Effective Date of Termination; (ii) RAIN shall promptly pay and provide the Consultant: (A) any unpaid Base Amount through the date of termination; (B) any earned but unpaid pro-rata Top-Up to the date of termination, (C) reimbursement for any unreimbursed expenses incurred through the date of termination and (D) all other payments or benefits to which the Consultant may be entitled subject to and in accordance with, the terms of any applicable compensation arrangement or benefit plan or program or grant and amounts which may become due in accordance with the provisions of this Agreement (collectively, "**Accrued Benefits**"); and (iii) RAIN shall self-insure the Consultant on the life of O'Connor and pay the Consultant a benefit equal to one (1) times the Base Amount, provided, RAIN may, at its election choose to procure a life insurance policy on the life of O'Connor with a death benefit payable to the Consultant in the aggregate amount of not less than one times the Base Amount and shall pay the premiums thereon and maintain such policy in good standing during the term of this Agreement. Upon receipt by the Consultant of all of the foregoing payments from RAIN, RAIN shall be deemed to have been released by the Consultant and Representatives and their assigns of and from any and all claims, actions, causes of action, demands, rights, damages, costs, interest, debts, expenses and compensation for or by reason of or in any way arising out of any and all claims for moneys advanced, dividends, bonuses, expenses, participation in profit or earnings or other remuneration whether authorized or provided by by-law, resolution, contract or otherwise.

6.03 Termination by Company – Cause: Without prejudicing any other rights that RAIN may have hereunder or at law or in equity, RAIN may terminate this Agreement immediately upon its election to do so, or if it so elects, upon delivery of written notice to the Consultant that this agreement is being terminated for cause if:

(a) the Consultant breaches any material term of this Agreement and such breach is not cured to the reasonable satisfaction of RAIN within thirty (30) days after written notice describing the breach in reasonable detail is delivered to the Consultant;

(b) RAIN acting reasonably determines that the Consultant has acted, is acting or is likely to act in a manner materially detrimental to RAIN or has violated or is likely to violate the confidentiality of any information as provided for in this Agreement in a manner materially detrimental to RAIN;

(c) the Consultant is unable or unwilling to perform the Services under this Agreement, or

(d) the Consultant commits fraud, serious neglect or misconduct in the discharge of the Services.

In the event that the Consultant's engagement with RAIN is terminated during the Term by RAIN for cause, the Consultant shall not be entitled to any additional payments or benefits hereunder, other than Accrued Benefits. Any options which are vested and unexercised on the date of written notice under this paragraph 6.03 shall terminate ten (10) Business Days following the Effective Date of Termination.

6.04 Involuntary Termination Other Than For Cause; If the Consultant's engagement with RAIN is involuntarily terminated by RAIN in its discretion other than for cause under paragraph 6.03 above, then RAIN shall provide the Consultant with one (1) year written notice of such termination, and during the period commencing the date of such notice and ending one (1) year later, shall continue to pay to the Consultant:

(a) the Base Amount; and

(b) all Accrued Benefits as such term is defined in paragraph 6.02(d).

Any vesting provision of any Stock Option shall be of no further force and effect and the Consultant shall be fully vested in all such Stock Options provided such options must be exercised within three (3) months following the Effective Date of Termination or within any time prescribed by the rules of any stock exchange on which RAIN's securities trade, and upon receipt by the Consultant of all of the foregoing payments from RAIN, RAIN shall be deemed to have been released by the Consultant and Representative and their assigns of and from any and all claims, actions, causes of action, demands, rights, damages, costs, interest, debts, expenses and compensation for or by reason of or in any way arising out of any and all claims for moneys advanced, dividends, bonuses, expenses, participation in profit or earnings or other remuneration whether authorized or provided by by-law, resolution, contract or otherwise.

ARTICLE 7
MISCELLANEOUS PROVISIONS

7.01 Indemnity: RAIN agrees to indemnify and hold harmless the Consultant and Representative from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal, accounting, investigative or other expenses reasonably incurred in connection with defending or investigating any action or claim) which the Consultant or Representative may sustain with regard to actions or inactions taken by the Consultant or Representative as its representative in the performance of the Consultant's services as a consultant of RAIN other than where the Consultant or Representative has acted fraudulently or deliberately or in material breach of this Agreement.

7.02 Notices: All notices and other communications required or permitted to be given under this Agreement shall be made by e-mail, hand-delivery, first-class prepaid registered mail (with acknowledgment of receipt card), facsimile or overnight air courier guaranteeing next day delivery as follows:

(a) if to RAIN:
271 Brock Street
Peterborough, Ontario
Email: pheney@rainmakerww.com

(b) if to the Consultant:
271 Brock Street
Peterborough, Ontario
Email: moconnor@rainmakerww.com

All such notices and communications shall be deemed to have been received: if emailed or personally delivered, at the time of digital transmission or delivered by hand; if mailed, three (3) Business Days after being deposited in the mail; if faxed, upon the later of 9:00 a.m. (local time) on the first Business Day following acknowledgment of receipt or eight hours after transmission; and, if sent by overnight air courier guaranteeing next day delivery, on the next Business Day after timely delivery to the courier. The parties may change the addresses to which notices are to be given by giving three (3) Business Days' prior notice of such change in accordance herewith.

7.03 Enurement: Subject to Section 7.04 hereof, this Agreement shall be binding upon the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

7.04 Non-Assignability: This Agreement may not be assigned by any party hereto, without the prior written consent of the other parties hereto, which consent may be arbitrarily withheld.

7.05 Amendment: Subject to any provision of this Agreement to the contrary, any amendment or modification of any provision of this Agreement shall not be effective unless it is in writing and signed by each of the parties hereto.

7.06 Waiver: It is understood and agreed that any party hereto may waive any provision of this Agreement intended for such party's sole benefit; provided, however, that (i) such waiver is in writing; and (ii) any such waiver of a default by another party, or the excusing of the performance of any condition by another party, shall not constitute a continuing waiver of any other or subsequent default, but shall extend to include only the particular breach or default so waived.

7.07 Further Assurances: Each of the parties hereto covenants and agrees to do or cause to be done all things and to execute and deliver or cause to be executed and delivered all documents as may be necessary or required to fully effectually to carry out the intent and purpose of this Agreement.

7.08 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

7.09 Survival: The parties hereto hereby covenant and agree that, notwithstanding the termination as provided for herein or otherwise of this Agreement, the provisions of Article 5, Article 6 and Article 7 hereof shall survive such termination and shall continue in full force and effect according to their terms.

7.10 Severability: In the event that any provision of this Agreement is determined to be void, voidable or unenforceable, in whole or in part, such determination shall not affect or impair or be deemed to affect or impair the validity or enforceability of any other provision of this Agreement.

7.11 Counterparts: This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the date hereof. This Agreement may also be executed by one or both of the parties by facsimile transmitted signature and all parties agree that the reproduction of such signatures shall be treated as though such reproductions were executed originals thereof.

7.12 Reference to Agreement: The terms "this Agreement," "hereof," "herein," "hereunder" and similar expressions refer to this Agreement and not any particular article, section, subsection, clause, subclause, paragraph or subparagraph hereof.

7.13 Extended Meanings: Words importing the singular include the plural and vice versa; and words importing gender include all genders, including the neuter gender, and references to persons shall include all entities and one or more persons, their heirs, executors, administrators or assigns, as the case may be.

7.14 Recitals: The recitals to this Agreement shall form an integral part hereof.

7.15 Arbitration: Whenever and wherever a dispute shall occur among the parties hereto relating to the interpretation or implementation of any of the provisions of this Agreement or where the provisions of this Agreement are subject to this arbitration provision, such matters shall be determined by arbitration in accordance with the provisions of *The Arbitration Act* (Ontario).

7.16 Independent Legal Advice: The Consultant acknowledges that it has obtained (or, as a freely taken decision, chosen not to obtain) independent legal advice concerning the interpretation and effect of this Agreement. The Consultant further acknowledges and agrees that it has read the Agreement and understands completely the nature of each and every covenant, warranty, representation, promise, obligation and understanding contained in this Agreement.

7.17 Entire Agreement: As of from the date hereof, any and all previous agreements, written or oral between the parties hereto or on their behalf relating to the appointment of the Consultant by RAIN are null and void. The parties hereto agree that they have expressed herein their entire understanding and agreement concerning the subject matter of this Agreement and it is expressly agreed that no implied covenant, condition, term or reservation or prior representation or warranty shall be read into this Agreement relating to or concerning the subject matter hereof or any matter or operation provided for herein.

7.18 Time: Time shall be of the essence of this Agreement. In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day.

7.19 Electronic Means: Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the effective date of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

RAINMAKER WORLDWIDE INC.

Per: _____
Name:
Title: Secretary

LARCHWOOD MANAGEMENT PARTNERS INC.

Per: _____
Name:
Title:

SCHEDULE 1.01
SERVICES OF CONSULTANT

The Consultant shall have the responsibility and specific duties described below. ***References to RAIN shall be deemed to include RAIN and each Company Group Member as appropriate.***

Part 1 Services – Chairman and Chief Executive Officer

Responsibility

The Consultant provides leadership for RAIN to grow responsibly, in a profitable and sustainable manner. The Consultant sets the tone for management to foster ethical and responsible decision-making, appropriate management and best-in-class corporate governance practices.

Reporting

The Consultant reports directly to the Board of Directors of RAIN.

Specific Services

The Consultant will:

Leadership

1. Provide leadership to manage RAIN in the best interests of its shareholders.

2. Provide leadership in setting the mission, vision, principles, values, strategic plan and annual operating plan of RAIN, in conjunction with the Board and RAIN.

3. Lead the growth of RAIN's businesses in a profitable and sustainable manner through resourceful people, capitalizing on superior assets and innovation and operating in a socially responsible manner.

Corporate Social Responsibility, Ethics and Integrity

4. Provide leadership to management in support of RAIN's commitment to corporate social responsibility.

5. Foster ethical and responsible decision-making by management. Adhere to and lead RAIN in the adoption and enforcement of its Code of Conduct and Anti-Corruption Policy.

Governance

6. Communicate in a timely fashion with RAIN and the Board on material financial and accounting matters affecting RAIN.

Disclosure

7. With other members of management, as needed, ensure appropriate and timely disclosure of material financial information to RAIN and the Board.

Strategic Planning

8. Ensure the development of a strategic plan for RAIN to maximize shareholder value and recommend it to the Board and RAIN for review and approval.

9. Ensure the implementation of the strategic plan and report to the Board and RAIN in a timely manner on deviations from the strategic plan or any parameters established by the Board and RAIN.

10. With the CFO of RAIN, ensure the development of an annual operating plan including business plans, operational requirements, organization structure, staffing and budgets that support the strategic plan.

11. With the CFO, ensures the implementation of the annual operating plan and direct and monitor the activities and resources of RAIN, consistent with the strategic direction, financial limits and operating objectives approved by the Board.

12. Ensure RAIN maintains an appropriate capital structure to support its annual operating plans and strategic plans.

Risk Management

13. With the CFO, provide the Board and RAIN assurance that the proper systems are in place to identify and manage business risks and that such risks are acceptable to RAIN and are within the guidelines established by RAIN and the Board.

14. With the CFO, ensure the accuracy, completeness, integrity and appropriate disclosure of RAIN's financial statements and other financial information through appropriate policies and procedures.

15. With the CFO, establish and maintain RAIN's disclosure controls and procedures through appropriate policies and procedures.

16. With the CFO, establish and maintain RAIN's internal controls over financial reporting through appropriate policies and procedures.

17. With the General Counsel, ensure that RAIN has complied with all regulatory requirements for RAIN's financial information, reporting, disclosure requirements and internal controls over financial reporting.

Other

18. Honour the spirit and intent of applicable law as it evolves.

Part 2 Services – Vice President Finance

The Consultant shall have the responsibility and specific duties described below. ***References to RAIN shall be deemed to include Rainmaker and each Company Group Member as appropriate.***

Responsibility

The consultant fulfils the role of the Vice President Finance

POSITION SUMMARY

The Vice President Finance ("VPF") is a direct report to the CFO and a key member of the executive leadership team. The VPF will be responsible for supporting the company's finance functions and will be a key interface with external stakeholders and company management.

The VPF will play a broad strategic and advisory role on the executive leadership team including providing input on the rationale for business development decisions. The VPF will support strategic business development activities by participating in strategy development, potential partner negotiations, and execution planning as a member of the management team focused on financial implications of opportunities. The VPF will support the continued growth of the company and will be responsible as a member of the leadership team to role model the company's values as well as fostering the development of people in the company. The VPF will support all aspects of financial planning and analysis, financial reporting, control, treasury and tax.

The key priorities of the position are as follows:

- Partner with the CFO and other key members of the management team to support the evolution of the company's overall strategic direction and annual operating plans.
- Support timely reporting of filings necessary to ensure good standing as a public company.
- Bring considerable entrepreneurial spirit and drive to play a supporting role in building and developing the positioning of the company with equity investors and other financial partners.
- Support a finance organization with financial systems and processes, including providing insights into the financial implications of various business decision.
- Partner with all members of the business development team in the evaluation and negotiation of business development opportunities and major partnerships. This will include the financial analysis and business planning but also defining the appropriate financial structures to deploy RAINMAKER technology globally.
- Build and cultivate strong and enduring relationships with colleagues and key stakeholders.

Authority to make minor technical amendments to this position description is delegated to the Board. Once or more annually, as the Board decides, this position description will be fully evaluated and updates recommended to the Board for consideration.

SCHEDULE 4.02

2017 Equity Incentive Plan

Exhibit 10.1_e

AMENDMENT to CONSULTING AGREEMENT

THIS AGREEMENT with effect as of and from the 1st day of April, 2021 (the**" Effective Date").**

BETWEEN:

RAINMAKER WORLDWIDE INC., a corporation incorporated pursuant to the laws of the State of Nevada (hereinafter referred to as**" RAIN")**

- and -

2752128 ONTARIO LTD., a corporation incorporated pursuant to the laws of the Province of Ontario (hereinafter referred to as the **"Consultant")**

PREAMBLE

WHEREAS RAIN is extending the term of the original contract for the services of Consultant as per the Consulting Agreement dated March 1, 2020.

AND WHEREAS RAIN and the Consultant have agreed to the following modified conditions;

1.01 Definitions: Whenever used in this Agreement and in any Schedule hereto, the following terms shall have the following meanings:

(a) **"Agreement"** means the Consulting Agreement dated March 1, 2020 ("Original Agreement") and all Schedules attached thereto;

(b) **"Board"** shall mean the board of directors of RAIN as constituted from time to time;

(c) **"Representatives"** means Kelly White ("White");

2.01 Modification to Agreement:

a) This agreement redefines the term of the original contract (2.01) to three (3) years from the Effective Date.

b) The compensation is increased from the original (4.01(a)(i)) US$10,000 per month to US$12,500. For any consulting amounts unpaid on the due date (1st of the month) the Consultant will accrue interest at 10% per annum and have the right to exchange unpaid amounts for shares at 80% of the thirty (30) day trading average.

c) The job description with increased responsibilities is as reflected in Attachment - 1.

---

d) In the absence of Company contributions to retirement plans or life insurance, the following clause is hereby added by virtue of this amendment to grant benefits to the Consultant in the event of disability or death. If Consultant's Representative White dies or suffers a Disability during the Term, then the Consultant's engagement shall be deemed to have terminated as of the date of such death or Disability. In the event the Consultant's engagement with RAIN terminates during the Term by reason of Representative White's death or Disability, then upon the date of such termination (i) any forfeiture provision of any Stock Option shall be of no further force or effect and the Consultant shall be fully vested in all Stock Options held by the Consultant and such options shall be exercisable but shall terminate if unexercised within three (3) months of the Effective Date of Termination; (ii) RAIN shall promptly pay and provide the Consultant: (A) any unpaid fees through the date of termination; (8) any earned but unpaid bonuses to the date of termination, (C) reimbursement for any unreimbursed expenses incurred through the date of termination and (D) all other payments or benefits to which the Consultant may be

entitled subject to and in accordance with, the terms of any applicable compensation arrangement or benefit plan or program or grant and amounts which may become due in accordance with the provisions of this Agreement (collectively, **"Accrued Benefits ")** and (iii) RAIN shall self-insure the Consultant on the life of White and pay the Consultant a benefit equal to one (1) times the Annual Consultancy Fee. Upon receipt by the Consultant of all of the foregoing payments from RAIN, RAIN shall be deemed to have been released by the Consultant and Representatives and their assigns of and from any and all claims, actions, causes of action, demands, rights, damages, costs, interest, debts, expenses and compensation for or by reason of or in any way arising out of any and all claims for moneys advanced, dividends, bonuses, expenses, participation in profit or earnings or other remuneration whether authorized or provided by by-law, resolution, contract or otherwise.

e) Stock options as defined in Original Agreement section 4.02, are hereby replaced, at a minimum, by 4,100,000 stock options at an exercise price of $0.10 effective the date of this amendment. The options shall vest at 125,000 per month until fully vested. These options are in recognition of completing the restructuring of the company with RHBV and preparing the Company for up-listing by finalizing 3 years of audited financial statements. Any of the Stock Options vesting within 12 months from the Effective Date of Termination of any termination by RAIN in accordance with paragraph 6.03 shall be deemed to be fully vested on the date of such termination. In the event a third party acquires majority control of the Company all options fully vest.

The term of the Stock Options shall be five (5) years and shall terminate upon the earlier of

(i) 30 days following their expiry;

(ii) ten (10) Business Days following the Effective Date of Termination of a termination of this Agreement under either paragraph 6.01 or 6.02 hereof; or

(iii) three (3) months following the Effective Date of Termination of a termination of this Agreement under paragraph 6.03 hereof.

3.01 Notices: All notices and other communications required or permitted to be given under this Agreement shall be made by e-mail, hand-delivery, first-class prepaid registered mail (with acknowledgment of receipt card), facsimile or overnight air courier guaranteeing next day delivery as follows:

(a) if to RAIN:
271 Brock Street
Peterborough, Ontario
Email: moconnor@rainmakerww.com

(b) if to the Consultant:
550 Joslin Street
Peterborough , Ontario
Email: kelly2ewhite@gmail.com

All such notices and communications shall be deemed to have been received: if emailed or personally delivered, at the time of digital transmission or delivered by hand; if mailed, three (3) Business Days after being deposited in the mail; if faxed, upon the later of 9:00 a.m. (local time) on the first Business Day following acknowledgment of receipt or eight hours after transmission ; and, if sent by overnight air courier guaranteeing next day delivery, on the next Business Day after timely delivery to the courier. The parties may change the addresses to which notices are to be given by giving three (3) Business Days' prior notice of such change in accordance herewith.

3.02 Enurement: Subject to Section 3.01 hereof, this Agreement shall be binding upon the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

3.03 Amendment: Subject to any provision of this Agreement to the contrary, any amendment or modification of any provision of this Agreement shall not be effective unless it is in writing and signed by each of the parties hereto.

3.04 Waiver: It is understood and agreed that any party hereto may waive any provision of this Agreement intended for such party's sole benefit; provided, however, that (i) such waiver is in writing; and (ii) any such waiver of a default by another party, or the excusing of

the performance of any condition by another party, shall not constitute a continuing waiver of any other or subsequent default, but shall extend to include only the particular breach or default so waived.

3.05 Further Assurances: Each of the parties hereto covenants and agrees to do or cause to be done all things and to execute and deliver or cause to be executed and delivered all documents as may be necessary or required to fully effectually to carry out the intent and purpose of this Agreement.

3.06 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

3.07 Severability: In the event that any provision of this Agreement is determined to be void, voidable or unenforceable, in whole or in part, such determination shall not affect or impair or be deemed to affect or impair the validity or enforceability of any other provision of this Agreement.

3.08 Counterparts: This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the date hereof. This Agreement may also be executed by one or both of the parties by facsimile transmitted signature and all parties agree that the reproduction of such signatures shall be treated as though such reproductions were executed originals thereof.

3.09 Reference to Agreement: The terms "this Agreement," "hereof," "herein," "hereunder" and similar expressions refer to this Agreement and not any particular article, section, subsection, clause, subclause, paragraph or subparagraph hereof.

3.10 Extended Meanings: Words importing the singular include the plural and vice versa; and words importing gender include all genders, including the neuter gender, and references to persons shall include all entities and one or more persons, their heirs, executors, administrators or assigns, as the case may be.

3.11 Recitals: The recitals to this Agreement shall form an integral part hereof.

3.12 Arbitration: Whenever and wherever a dispute shall occur among the parties hereto relating to the interpretation or implementation of any of the provisions of this Agreement or where the provisions of this Agreement are subject to this arbitration provision, such matters shall be determined by arbitration in accordance with the provisions of *The Arbitration Act* (Ontario).

3.13 Independent Legal Advice: The Consultant acknowledges that it has obtained (or, as a freely taken decision, chosen not to obtain) independent legal advice concerning the interpretation and effect of this Agreement. The Consultant further acknowledges and agrees that it has read the Agreement and understands completely the nature of each and every covenant, warranty, representation, promise, obligation and understanding contained in this Agreement.

3.14 Entire Agreement: As of the date hereof, any and all previous agreements, written or oral between the parties hereto or on their behalf relating to the appointment of the Consultant by RAIN are null and void. The parties hereto agree that they have expressed herein their entire understanding and agreement concerning the subject matter of this Agreement and it is expressly agreed that no implied covenant, condition, term or reservation or prior representation or warranty shall be read into this Agreement relating to or concerning the subject matter hereof or any matter or operation provided for herein.

3.15 Time: Time shall be of the essence of this Agreement. In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day.

3.18 Electronic Means: Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the Effective Date of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the 1st day of April, 2021.

Signature Page to Follow

RAINMAKER WORLDWIDE INC.

Per:
Name: Michael O'Connor
Title: CEO

2752128 ONTARIO LTD.

Per:
Name: Kelly White
Title: President

Attachment - 1
SERVICES OF CONSULTANT
(AS REVISED)

The services of the Consultant are hereby changed as of the Effective Date provided for in this amendment. It represents an increase in responsibilities and services to be provided given the reduction of internal support and requirements related to audited financials and up-listing to a reporting exchange.

The Consultant shall have the responsibility and specific duties described below. ***References to RAIN shall be deemed to include RAIN and each Company Group Member*** **as** ***appropriate. This amendment reflects that RAIN post restructuring does not bear any responsibilities or obligations with respect to Rainmaker Holland B.V. Our only location is Peterborough, the headquarters of Rainmaker Worldwide Inc. (Ontario and Nevada)***

Vice President Finance

Responsibility

The consultant fulfils the role of the Vice President Finance as described below.

Position Summary

The Vice President Finance ("VPF") is a direct report to the CEO, leader of all finance activities and accounting functions for the Company and a key member of the executive leadership team. The VPF is responsible for the company's finance functions and the interface with external stakeholders and company management. The Company recently completed the filing of audited statements for 2018-2020. With an up-listing to a reporting exchange and becoming an SEC filing company, the responsibilities associated with this position have increased dramatically. Most importantly is the interface with the Company's auditor M&K CPAS, LLC.

The VPF also plays a broad strategic and advisory role on the executive leadership team including providing input and analysis to support the rationale for business development decisions. The VPF supports strategic business development activities by participating in strategy development, potential partner negotiations, and execution planning as a member of the management team focused on financial implications of opportunities. The VPF will support the continued growth of the company and is responsible as a member of the leadership team to role model the company's values as well as fostering the development of people in the company. The VPF supports all aspects of business and financial planning and analysis, financial reporting, control, treasury and tax.

The key priorities of the position are as follows:

- Collaborate with the CEO and other key members of the management team to support the evolution of the Company's overall strategic direction and annual operating plans.
- Support timely reporting of audited filings necessary to ensure good standing as a public company.

- Bring considerable entrepreneurial spirit and drive to play a supporting role in building and developing the positioning of the company with equity investors and other financial partners.
- Lead the finance organization and all of the financial systems and processes, including providing insights into the financial implications of various business decision.
- Collaborate with all members of the business development team in the evaluation and negotiation of business development opportunities and major partnerships. This will include the financial analysis and business planning but also defining the appropriate financial structures to deploy RAIN technology globally.
- Build and cultivate strong and enduring relationships with colleagues and key stakeholders.

EXHIBIT A- Consulting Agreement

CONSULTING AGREEMENT

THIS AGREEMENT is executed after but with effect as of and from the 1st day of March, 2020 (the "**Effective Date**").

BETWEEN:

RAINMAKER WORLDWIDE INC., a corporation incorporated pursuant to the laws of the State of Nevada (hereinafter referred to as "**RAIN**")

- and -

2752128 Ontario Ltd. a corporation incorporated pursuant to the laws of the Province of Ontario (hereinafter referred to as the "**Consultant**")

WHEREAS RAIN desires to retain the Consultant to provide RAIN with certain services as in regard to RAIN's management and operations;

AND WHEREAS the Consultant has agreed to provide such services to RAIN on the terms and conditions of this Agreement.

NOW THEREFOR THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained, RAIN and the Consultant hereby covenant and agree as follows:

ARTICLE 1
INTERPRETATION AND SCHEDULES

1.01 Definitions: Whenever used in this Agreement and in any Schedule hereto, the following terms shall have the following meanings:

(a) **"Accrued Benefits"** has the meaning given thereto in sub-paragraph 6.02;

(b) **"Agreement"** means this Consulting Agreement and all Schedules attached hereto;

(c) **"Board"** shall mean the board of directors of RAIN as constituted from time to time;

(d) **"Business"** means the business carried on by RAIN and the Subsidiaries from time to time of developing, manufacturing, selling, operating, and maintaining the "Rainmaker" systems for generating thermal power using a proprietary wind driven heat pump system and using such power, or power from a photo-voltaic plant, or grid electricity or diesel generator, or any combination of the foregoing, to produce water through two water production systems; the first being an atmospheric water generation process involving cooling and condensing the moisture in air and the second involving the distillation of an existing saline or brackish water source using a membrane distillation system;

(e) **"Business Day"** means a day other than a Saturday, Sunday or a day on which the principal commercial banks in the City of Toronto, Province of Ontario are not open for business during their normal business hours;

(f) **"Bonus"** means the contingent payments, if any, payable to the Consultant pursuant to Subsection 4.01(a)(ii) hereof;

(g) **"Company Group"** means RAIN and the Subsidiaries, collectively, and
"Company Group Member" means any one of them;

(h) **"Compensation Committee"** means the committee of the Board, as constituted from time to time, which has responsibility delegated by the Board for the management of issues relating to the compensation of management of RAIN and the members of the Board and such other duties and responsibilities as may be delegated by the Board from time to time;

(i) **"Confidential Information"** includes, without limitation, the following confidential information, whether in existence on the Effective Date or arising prior or subsequent thereto:

(i) such information as a director, officer, shareholder or employee of RAIN or a Company Group Member may from time to time reasonably designate in writing to the Consultant during the Term as being included in the expression "Confidential Information";

(ii) all proprietary information, financial information, pricing information, profit information, cost information, client information, disclosures, discussions, drawings, designs, strategies, plans, proposals, economic policies and any confidential technique, process formula, development, experimental work, idea, trade secret, know-how or other confidential matter related to RAIN or a Company Group Member or any of their activities, processes and operations, whether developed by any one of them or by the Consultant;

(iii) any information related to any person, firm, association, syndicate, company, corporation or other entity which is employed or otherwise engaged by RAIN or a Company Group Member; and

(iv) all computer programs existing or under development and all information and data related thereto;

but shall not include information which is in the lawful possession of the Consultant at the time of receipt, or is in the public domain at the date of disclosure to the Consultant or which thereafter enters the public domain other than as a result of disclosure by the Consultant (but only after it enters the public domain);

(j) **"Disability"** means in respect of the Consultant;

(i) "Disability", "Total Disability" or "Long-Term Disability" as defined in a group disability insurance policy of RAIN which is in force and under which the Consultant is insured; or

(ii) if no such group policy is in force, the inability of the Representative, whether by reason of injury, sickness or any other reason other than death, to carry out the Services under the terms of this Agreement subject to reasonable accommodations for a period of twelve (12) consecutive months or for an aggregate of 365 days within any period of twenty four (24) consecutive months;

(k) **"Effective Date"** means March 1, 2020;

(l) **"Effective Date of Termination"** means the date on which the consulting relationship between RAIN and the Consultant ceases for any reason whatsoever, whether voluntary or involuntary;

(m) **"Representatives"** means Kelly White who shall hold the title of Vice President Finance, as the circumstances require;

(n) **"Services"** means, collectively, the duties described in Schedule 1.01 as set out therein;

(o) **"Subsidiaries"** means Rainmaker Worldwide Inc. (Ontario), Rainmaker Holland B.V., and Rainmaker GCC FZC, and each and every body corporate acquired in whole or in part or formed by RAIN on or following the date of this Agreement; and

(p) **"Term"** means the term of this Agreement as described in Section 2.01 hereof.

1.02 Schedules: The Schedules set out below are an integral part of this Agreement.

Schedule 1.01 - Consultants' Services

1.03 Currency: Except as may be otherwise indicated herein, all references to currency herein are United States currency.

ARTICLE 2
TERM AND RENEWAL

2.01 Term: Subject to the provisions of Article 6 of this Agreement, the term of this Agreement (the "**Term**") shall be eighteen (18) months.

2.02 Services: RAIN shall engage the Consultant as a third party contractor to perform the Services to and for the benefit of RAIN and each Company Group Member as the circumstances reasonably require and the Consultant hereby agrees to accept such engagement on the terms and conditions more particularly hereinafter set forth.

2.03 Representatives of Consultant: The Consultant shall cause Representatives to be its designated representatives who shall, on behalf of the Consultant, provide the Services to RAIN. In addition, the Consultant shall cause Representatives to consent to holding the title of Vice President Finance of RAIN and each Company Group Member as reasonably necessary and appropriate during the Term of this Agreement.

ARTICLE 3
SERVICES

3.01 Time and Premises: During the Term, the Consultant shall:

(a) devote sufficient time, attention, and ability to the business of RAIN, and to any associated company, as is reasonably necessary for the proper performance of the Services pursuant to this Agreement which, for greater certainty, is expected to be 37.5 hours per week;

(b) at all times perform the Services faithfully, diligently, to the best of its abilities and in the best interests of RAIN;

(c) devote such of its time, labour and attention to the business of RAIN as is necessary for the proper performance of the Services hereunder;

(d) refrain from acting in any manner contrary to the best interests of RAIN or contrary to the duties of the Consultant as contemplated herein; and

(e) cause its Representatives to attend at the offices of RAIN's subsidiary in Peterborough, Ontario and its subsidiary Rainmaker Holland B.V. in Rotterdam, Holland, and from time to time as reasonably necessary and at the expense of RAIN at such other place or places as otherwise arranged by agreement between RAIN and the Consultant.

3.02 **Independent Contractor Relationship:**

(a) It is expressly agreed that the Consultant is acting as an independent contractor in performing the Services under this Agreement and that the Consultant is not an employee of RAIN or any Company Group Member.

(b) Subject to compliance with paragraph 3.01(a) above, the Consultant and its Representatives are not precluded from acting in any other capacity for any other person, firm or company provided that such other work does not, in the reasonable opinion of the Board, conflict with the Consultant's duties to RAIN.

3.03 **Representations and Covenants of Consultant:** The Consultant represents, warrants and covenants that:

(a) It has the right to perform the Services without violation of its obligations to others.

(b) It is not bound by any agreement or obligation to any other party that will conflict with its obligations as a consultant of RAIN.

(c) All advice, information, and documents provided by the Consultant to RAIN in the course of providing the Services may be used fully and freely by RAIN.

(d) The compensation described in paragraphs 4.01 and 4.02 hereof will be the whole of the Consultant's compensation for providing the Services. For clarity, unless required by law, RAIN will not pay any contribution to any pension plan, employment insurance or federal and provincial withholding taxes.

(e) The Consultant is solely responsible for the Consultant's registration and payment of assessments for coverage with worker safety or similar requirements under the laws of Canada, while it is providing the Services. If requested by RAIN and applicable to the Consultant, the Consultant will provide proof of legally required coverage.

(f) The Consultant agrees to indemnify RAIN from all losses, claims, actions, damages, charges, taxes, penalties, assessments or demands (including reasonable legal fees and expenses) which may be made by Canadian taxation authorities, employment insurance, pension plan, or workers compensation board, or related plans or organizations, or similar bodies or plans under the laws of Canada, requiring RAIN to pay an amount under the applicable statutes and regulations in relation to any Services provided to RAIN pursuant to this Agreement. This paragraph shall survive termination of this Agreement.

(g) The Consultant agrees to abide by and cause its Representative to abide by all RAIN's policies and procedures, including without limitation, RAIN's code of conduct and anti-corruption policies and insider trading and blackout period policy.

(h) The Consultant hereby acknowledges that the Consultant is aware, and further agrees that the Consultant will advise those of its directors, officers, employees and agents who may have access to Confidential Information, that United States securities laws prohibit any person who has material, non-public information about a company from purchasing or selling securities of such a company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

(i) The Consultant agrees to comply with all applicable securities legislation and regulatory policies in relation to providing the Services, including but not limited to United States securities laws (in particular, Regulation FD) and the policies of the United States Securities and Exchange Commission. The Consultant further agrees to abide by all laws applicable to RAIN, in each jurisdiction that it does business.

ARTICLE 4
COMPENSATION OF THE CONSULTANT

4.01 Compensation: RAIN agrees to pay the Consultant for the performance of the Services and all other services rendered or performed by the Consultant hereunder, and the Consultant agrees to accept as payment therefor, the following:

(a) Compensation as follows:

i. For the services in Schedule 1.01, a fixed annual gross fee in the amount of US$120,000 during the first year of Term and for each subsequent year, such amount as may be reasonably determined by Compensation Committee, but in no event less than US$120,000 per annum plus applicable harmonized sales tax, if applicable ("HST"). Such

fees shall be paid in cash, by monthly payments of US$10,000 on the first day of each month, in advance and not in arrears;

ii. at the absolute discretion of the Compensation Committee, an annual payment (the "**Variable Bonus**") to be paid within thirty days (30) days following the completion of the annual financial statements of RAIN in respect of its fiscal year ending December 31 in each year which will be dependent upon RAIN's financial and stock performance and the Consultant's performance in assisting RAIN in meeting its objectives.

(b) RAIN shall permit the Representatives, at the expense of RAIN, to participate in extended health, dental and benefit programs provided by RAIN to its employees and senior executives in accordance with the terms thereof as in effect from time to time. The terms of such benefit programs shall be subject to approval by the Compensation Committee of the Board. RAIN may choose, at its discretion, to provide direct cash reimbursement to the Consultant to fund such benefits in lieu of participation in corporate benefit programs and the determination of the quantum of such payment shall be subject to the approval of the Compensation Committee of the Board.

(c) RAIN shall, at its expense, provide appropriate office facilities for the Consultant's use as the parties shall reasonably determine as well as provide a cell phone, laptop and other instruments reasonably necessary for the Consultant's accomplishment of Services for Company use at RAIN's cost and expense, to be used in accordance with policies established by RAIN from time to time.

(d) The Consultant shall also be entitled to reimbursement of travel and other expenses reasonably incurred for the benefit of RAIN in accordance with policies established by RAIN from time to time by the Compensation Committee of the Board. Reimbursement shall be subject to delivery of supporting receipts.

4.02 **Stock Option**: Should a 3rd party acquire from the incumbent shareholders of RAIN not less than 50% of the issued and outstanding shares in the capital of RAIN by way of securities exchange or cash take-over bid prior to December 31st, 2020 the Consultant will be entitled to 500,000 stock options at price of US$0.25. The term of the Stock Options shall be one (1) year and shall terminate three (3) months following the Effective Date of Termination should there be a termination of this Agreement.

ARTICLE 5
NON-DISCLOSURE, NON-COMPETITION

5.01 Access to Confidential Information: The Consultant recognizes and acknowledges that the Consultant's relationship with RAIN is based on trust and reliance and that in the course of the Consultant's engagement hereunder the Consultant has had and will have access to and has been and will be entrusted with Confidential Information, the deliberate, willful, careless or negligent disclosure of any of which Confidential Information could be highly detrimental to the Business and the best interests of RAIN and may impair, damage or destroy the goodwill of RAIN.

5.02 Non-Disclosure: The Consultant covenants and agrees that during the continuance of the Consultant's engagement by RAIN and for a period of two (2) years from the Effective Date of Termination, the Consultant shall:

(a) regard and preserve as confidential all Confidential Information that has been obtained by or on behalf of the Consultant in the course of the Consultant having been associated with RAIN and any Company Group Member, whether the Consultant possesses such information within the Consultant's memory or in writing or in some other physical form;

(b) refrain from, directly or indirectly, utilizing, disclosing, divulging or disseminating to any person or persons, firm, association, syndicate, employer, corporation or other entity any Confidential Information, except as required by law or permitted by RAIN or the appropriate Company Group Member, in writing;

(c) not, without prior written authorization from RAIN or the appropriate Company Group Member, depending on RAIN Group Member, use for the Consultant's own benefit or purposes, or for the benefit or purposes of any third party, any Confidential Information;

(d) acknowledge and agree that RAIN or the appropriate Company Group Member, is the sole exclusive owner of the Confidential Information and that RAIN or such Company Group Member, as such, has proprietary right therein;

(e) not produce or make copies of the Confidential Information outside of the ordinary course of business except with the written consent of RAIN or the appropriate Company Group Member, and that any such copies shall be given to RAIN upon request;

(f) acknowledge that this Agreement does not constitute a license to use the Confidential Information other that as specified herein;

(g) acknowledge that the breach of any of the provisions hereof will result in RAIN or a Company Group Member suffering damages;

(h) notify RAIN immediately upon the discovery of any unauthorized use or disclosure of any Confidential Information, and cooperate with RAIN in every reasonable way, at RAIN's expense, to help RAIN or the appropriate Company Group Member regain possession of the Confidential Information and to prevent its further unauthorized use or disclosure; and

(i) acknowledge that damages may not be a sufficient remedy for any breach of this provision and that RAIN or any Company Group Member is entitled to seek injunctive relief and other equitable remedies.

5.03 Return of Documents and Objects: The Consultant covenants and agrees that in the event of termination of the Consultant's engagement pursuant to the provision of this Agreement, the Consultant shall:

(a) not remove from the premises of RAIN or any Company Group Member, except as authorized or directed by a duly authorized representative of RAIN or any such Company Group Member, any document, object or record containing or reflecting any Confidential Information, or any photocopy or other reproduction thereof; and

(b) promptly deliver to RAIN or the appropriate Company Group Member, all documents, objects and records containing or reflecting Confidential Information, which are in the Consultant's possession or under the Consultant's control.

The Consultant hereby acknowledges and confirms that all such documents, objects and records containing or reflecting Confidential Information are the exclusive property of such Company Group Member to which they relate.

5.04 Ownership of Intellectual Property: The Consultant acknowledges and agrees that all IP Rights (as herein defined) of RAIN and each Company Group Member, whether created in whole or in part by the Consultant or by third parties during the term of this Agreement, shall be the exclusive property of RAIN or the respective Company Group Member and the Consultant waives all moral rights therein. If necessary, the Consultant shall transfer all right, title and interest and shall promptly assign and transfer to RAIN or the appropriate Company Group Member all future right, title and interest in and to any IP Rights created in whole or in part by the Consultant. "IP Rights" means any and all copyrights, design rights, trade secrets and Confidential Information (including, without limitation, inventions, technical data and methodologies), patent rights, and any other proprietary rights which may subsist anywhere in the world, whether registered or unregistered, any and all applications for registration of any of the foregoing, and any all rights to file such applications.

5.05 Non-Competition: The Consultant acknowledges and agrees that in the course of its consulting with RAIN, the Consultant and its Representatives will gain knowledge of and a close working relationship with RAIN's customers and service providers, which would injure RAIN if made available to a competitor or used for competitive purposes.

The Consultant agrees with and for the benefit of RAIN Group that for a period of twelve (12) months from the Effective Date of Termination of this Agreement, the Consultant and its Representative will not, directly or indirectly, either as an individual or as a partner

or joint venturer or as an employee, principal, consultant, agent, shareholder, officer, director, or as a sales representative for any person, firm, association, organization, syndicate, company or corporation, or in any manner whatsoever, carry on, be engaged in, concerned with, interested in, advise, lend money to, guarantee the debts or obligations of, or permit its or his/her name or any part thereof to be used or employed in a business which is the same as, or competitive with, the Business of RAIN, except as a shareholder holding less than five (5%) percent of the outstanding shares or securities of any such corporation whose shares or securities are listed and posted for trading on a recognized stock exchange.

5.06 Non-Solicitation: Subject to Section 5.07 hereof, the Consultant and its Representative shall not from the Effective Date of Termination until a date which is one (1) year thereafter, directly or indirectly, through any other person or persons, affiliate, firm, association, syndicate, company, corporation or other entity related to or associate or affiliated with the Consultant, without the prior written consent of RAIN:

(a) approach, solicit, serve, cater to or attempt to direct away from RAIN or Company Group Member, any customer or prospective customer of RAIN or the appropriate Company Group Member actually known to the Consultant, or any associate or affiliate of any customer or prospective customer of RAIN actually known to the Consultant on the Consultant's own behalf or on behalf of any other entity with respect to business of any nature or kind which is the same as or similar to the Business;

(b) engage in or be concerned with or interested in or connected with or advise any person or persons, firm association, syndicate, company, corporation or other entity approaching, soliciting, servicing or catering to any customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, whether or not the Consultant served or was in contact with such customer or prospective customer of RAIN or Company Group Member actually known to the Consultant during the continuance of the Consultant's engagement by RAIN;

(c) solicit from a customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, or any associate or affiliate of any customer or prospective customer of RAIN or Company Group Member actually known to the Consultant, any business of any nature or kind similar to that done by RAIN or Company Group Member;

(d) directly or indirectly, solicit, induce, or endeavor to induce any employee, affiliate, contractor, customer, or agent of RAIN or Company Group Member to terminate its engagement or relationship with RAIN or Company Group Member, or terminate or breach its contract with or obligations to RAIN or Company Group Member, or take any action which would result in the impairment of the relations between RAIN or Company Group Member and such persons and or RAIN's business opportunities with such persons, except in any case with the prior written consent of RAIN; or

(e) solicit, employ or utilize, in any manner whatsoever, the services of any of the individuals employed or otherwise engaged by RAIN or Company Group Member or any advisors or representative associated with RAIN or Company Group Member.

The Consultant hereby represents and acknowledges that the provisions of this Section 5.05 are agreed to by the Consultant as consideration for the covenants of RAIN hereunder.

5.07 Enforcement: The Consultant acknowledges and agrees that the restrictions contained in this Article 5 are reasonable, valid and necessary to protect the legitimate interests of RAIN, and further agrees that the Consultant will not do or perform any act or attempt to do any act whatsoever which will or would either directly or indirectly breach any or all of such restrictions.

In addition, the Consultant acknowledges that a breach by the Consultant of any of the provisions contained in this Article 5 may cause RAIN great and irreparable injury and damage which cannot be reasonably or adequately compensated in damages in any action in law, and the Consultant hereby expressly agrees that RAIN or any Company Group Member shall be entitled to the remedies of injunction, specific performance and other equitable relief to prevent a breach or recurrence of a breach of this Article 5 by the Consultant.

In the event that either party is required to bring an action to enforce its rights hereunder, the prevailing party shall be entitled to recover its costs, and expenses, including judicial and extra-judicial costs and disbursements, on a solicitor-client basis, if any, incurred in connection with such proceeding. Nothing contained herein, however, shall be construed as a waiver of any of the rights that RAIN and/or the Consultant may have for damages or otherwise.

5.08 Application of Article 5 Covenants: The Consultant acknowledges and agrees that the term "Consultant" as used in this Article 5 shall be deemed to include the Representative and any other representatives of the Consultant (collectively, the "Representatives") who provide services to RAIN hereunder from time to time with the consent of RAIN. The Consultant shall procure the written enforceable commitment of the Representatives to be bound by the provisions of Article 5 as if they were original signatories hereto.

ARTICLE 6
TERMINATION

6.01 Rights of the Consultant to Terminate or Resign: Subject to Sections 6.02 and 6.03 hereof, the engagement of the Consultant hereunder shall not be terminated by the Consultant unless ninety (90) days' written notice has been delivered by the Consultant to RAIN of the Consultant's intention to terminate this Agreement. In the event that the Consultant's engagement with RAIN is terminated during the Term by the Consultant, the Consultant shall not be entitled to any additional payments or benefits hereunder, other than Accrued Benefits, but the Consultant shall continue to provide services and shall be compensated to the end of the ninety day notice period. Upon expiry of such notice period, the Consultant shall not receive any further additional compensation other than any Accrued Benefits to the effective date of termination of this Agreement.

In the event that the Consultant has terminated this Agreement pursuant to the terms of this paragraph 6.01 the covenants and provisions of Article 5 shall continue to be in full force and effect for the periods expressly specified in the relevant provisions.

In the event that the Consultant is offered full time employment with the Company or one of its subsidiaries, and the Consultant accepts the terms and conditions of such, the Consultant will not be entitled to any further compensation other than what is outstanding under this contract. In the event the Consultant does not accept the employment offer the Consultant will have the right to the benefits of the termination clause 6.03.

6.02 Termination by Company – Cause: Without prejudicing any other rights that RAIN may have hereunder or at law or in equity, RAIN may terminate this Agreement immediately upon its election to do so, or if it so elects, upon delivery of written notice to the Consultant that this agreement is being terminated for cause if:

(a) the Consultant breaches any material term of this Agreement and such breach is not cured to the reasonable satisfaction of RAIN within thirty (30) days after written notice describing the breach in reasonable detail is delivered to the Consultant;

(b) RAIN acting reasonably determines that the Consultant has acted, is acting or is likely to act in a manner materially detrimental to RAIN or has violated or is likely to violate the confidentiality of any information as provided for in this Agreement in a manner materially detrimental to RAIN;

(c) the Consultant is unable or unwilling to perform the Services under this Agreement, or

(d) the Consultant commits fraud, serious neglect or misconduct in the discharge of the Services.

In the event that the Consultant's engagement with RAIN is terminated during the Term by RAIN for cause, the Consultant shall not be entitled to any additional payments or benefits hereunder, other than Accrued Benefits. Any options which are vested and unexercised on the date of written notice under this paragraph 6.02 shall terminate ten (10) Business Days following the Effective Date of Termination.

6.03 Involuntary Termination Other Than For Cause; If the Consultant's engagement with RAIN is involuntarily terminated by RAIN in its discretion other than for cause under paragraph 6.02 above, then RAIN shall provide the Consultant with one (1) year written notice of such termination, and during the period commencing the date of such notice and ending one (1) year later, shall continue to pay to the Consultant:

(a) the Base Amount; and

(b) all Accrued Benefits as such term is defined in paragraph 6.02(d).

Upon receipt by the Consultant of all of the foregoing payments from RAIN, RAIN shall be deemed to have been released by the Consultant and Representatives and their assigns of and from any and all claims, actions, causes of action, demands, rights, damages, costs, interest, debts, expenses and compensation for or by reason of or in any way arising out of any and all claims for moneys advanced, dividends, bonuses, expenses, participation in profit or earnings or other remuneration whether authorized or provided by by-law, resolution, contract or otherwise.

ARTICLE 7
MISCELLANEOUS PROVISIONS

7.01 Indemnity: RAIN agrees to indemnify and hold harmless the Consultant and Representatives from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal, accounting, investigative or other expenses reasonably incurred in connection with defending or investigating any action or claim) which the Consultant or Representative may sustain with regard to actions or inactions taken by the Consultant or Representative as its representative in the performance of the Consultant's services as a consultant of RAIN other than where the Consultant or Representative has acted fraudulently or deliberately or in material breach of this Agreement.

7.02 Notices: All notices and other communications required or permitted to be given under this Agreement shall be made by e-mail, hand-delivery, first-class prepaid registered mail (with acknowledgment of receipt card), facsimile or overnight air courier guaranteeing next day delivery as follows:

(a) if to RAIN:
271 Brock Street
Peterborough, Ontario
Email: mskinner@rainmakerww.com

(b) if to the Consultant:
550 Joslin Street
Peterborough, Ontario
Email: kelly2ewhite@gmail.com

All such notices and communications shall be deemed to have been received: if emailed or personally delivered, at the time of digital transmission or delivered by hand; if mailed, three (3) Business Days after being deposited in the mail; if faxed, upon the later of 9:00 a.m. (local time) on the first Business Day following acknowledgment of receipt or eight hours after transmission; and, if sent by overnight air courier guaranteeing next day delivery, on the next Business Day after timely delivery to the courier. The parties may change the addresses to which notices are to be given by giving three (3) Business Days' prior notice of such change in accordance herewith.

7.03 Enurement: Subject to Section 7.04 hereof, this Agreement shall be binding upon the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

7.04 Non-Assignability: This Agreement may not be assigned by any party hereto, without the prior written consent of the other parties hereto, which consent may be arbitrarily withheld.

7.05 Amendment: Subject to any provision of this Agreement to the contrary, any amendment or modification of any provision of this Agreement shall not be effective unless it is in writing and signed by each of the parties hereto.

7.06 Waiver: It is understood and agreed that any party hereto may waive any provision of this Agreement intended for such party's sole benefit; provided, however, that (i) such waiver is in writing; and (ii) any such waiver of a default by another party, or the excusing of the performance of any condition by another party, shall not constitute a continuing waiver of any other or subsequent default, but shall extend to include only the particular breach or default so waived.

7.07 Further Assurances: Each of the parties hereto covenants and agrees to do or cause to be done all things and to execute and deliver or cause to be executed and delivered all documents as may be necessary or required to fully effectually to carry out the intent and purpose of this Agreement.

7.08 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

7.09 Survival: The parties hereto hereby covenant and agree that, notwithstanding the termination as provided for herein or otherwise of this Agreement, the provisions of Article 5, Article 6 and Article 7 hereof shall survive such termination and shall continue in full force and effect according to their terms.

7.10 Severability: In the event that any provision of this Agreement is determined to be void, voidable or unenforceable, in whole or in part, such determination shall not affect or impair or be deemed to affect or impair the validity or enforceability of any other provision of this Agreement.

7.11 Counterparts: This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the date hereof. This Agreement may also be executed by one or both of the parties by facsimile transmitted signature and all parties agree that the reproduction of such signatures shall be treated as though such reproductions were executed originals thereof.

7.12 Reference to Agreement: The terms "this Agreement," "hereof," "herein," "hereunder" and similar expressions refer to this Agreement and not any particular article, section, subsection, clause, subclause, paragraph or subparagraph hereof.

7.13 Extended Meanings: Words importing the singular include the plural and vice versa; and words importing gender include all genders, including the neuter gender, and references to persons shall include all entities and one or more persons, their heirs, executors, administrators or assigns, as the case may be.

7.14 Recitals: The recitals to this Agreement shall form an integral part hereof.

7.15 Arbitration: Whenever and wherever a dispute shall occur among the parties hereto relating to the interpretation or implementation of any of the provisions of this Agreement or where the provisions of this Agreement are subject to this arbitration provision, such matters shall be determined by arbitration in accordance with the provisions of *The Arbitration Act* (Ontario).

7.16 Independent Legal Advice: The Consultant acknowledges that it has obtained (or, as a freely taken decision, chosen not to obtain) independent legal advice concerning the interpretation and effect of this Agreement. The Consultant further acknowledges and agrees that it has read the Agreement and understands completely the nature of each and every covenant, warranty, representation, promise, obligation and understanding contained in this Agreement.

7.17 Entire Agreement: As of from the date hereof, any and all previous agreements, written or oral between the parties hereto or on their behalf relating to the appointment of the Consultant by RAIN are null and void. The parties hereto agree that they have expressed herein their entire understanding and agreement concerning the subject matter of this Agreement and it is expressly agreed that no implied covenant, condition, term or reservation or prior representation or warranty shall be read into this Agreement relating to or concerning the subject matter hereof or any matter or operation provided for herein.

7.18 Time: Time shall be of the essence of this Agreement. In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day.

7.19 Electronic Means: Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the effective date of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

RAINMAKER WORLDWIDE INC.

Per: 

Name: /s/ Michael O'Connor
Title: Executive Chairman

2752128 ONTARIO LTD.

Per: 

Name: Kelly White
Title: President

SCHEDULE 1.01
SERVICES OF CONSULTANT

The Consultant shall have the responsibility and specific duties described below. ***References to RAIN shall be deemed to include RAIN and each Company Group Member as appropriate.***

Vice President Finance

The Consultant shall have the responsibility and specific duties described below. ***References to RAIN shall be deemed to include Rainmaker and each Company Group Member as appropriate.***

Responsibility

The consultant fulfils the role of the Vice President Finance

POSITION SUMMARY

The Vice President Finance ("VPF") is a direct report to the CFO and a key member of the executive leadership team. The VPF will be responsible for supporting the company's finance functions and will be a key interface with external stakeholders and company management.

The VPF will play a broad strategic and advisory role on the executive leadership team including providing input on the rationale for business development decisions. The VPF will support strategic business development activities by participating in strategy development, potential partner negotiations, and execution planning as a member of the management team focused on financial implications of opportunities. The VPF will support the continued growth of the company and will be responsible as a member of the leadership team to role model the company's values as well as fostering the development of people in the company. The VPF will support all aspects of financial planning and analysis, financial reporting, control, treasury and tax.

The key priorities of the position are as follows:

- Partner with the CFO and other key members of the management team to support the evolution of the company's overall strategic direction and annual operating plans.
- Support timely reporting of filings necessary to ensure good standing as a public company.

- Bring considerable entrepreneurial spirit and drive to play a supporting role in building and developing the positioning of the company with equity investors and other financial partners.
- Support a finance organization with financial systems and processes, including providing insights into the financial implications of various business decision.
- Partner with all members of the business development team in the evaluation and negotiation of business development opportunities and major partnerships. This will include the financial analysis and business planning but also defining the appropriate financial structures to deploy RAINMAKER technology globally.
- Build and cultivate strong and enduring relationships with colleagues and key stakeholders.

Authority to make minor technical amendments to this position description is delegated to the Board. Once or more annually, as the Board decides, this position description will be fully evaluated and updates recommended to the Board for consideration.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the inclusion in this Registration Statement on Form 10 of our report dated April 12, 2021, of Rainmaker Worldwide Inc. relating to the audit of the financial statements as of December 31, 2020 and 2019 and the reference to our firm under the caption "Experts" in the Registration Statement.

/s/ M&K CPAS, PLLC

www.mkacpas.com
Houston, Texas

September 24, 2021