

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

GameSquare Holdings, Inc.

CIK: **1714562** | IRS No.: **000000000** | State of Incorporation: **A6** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-39389** | Film No.: **241024921**
SIC: **7900** Amusement & recreation services

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 31, 2024

GameSquare Holdings, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39389
(Commission
File Number)

99-1946435
(IRS Employer
Identification No.)

6775 Cowboys Way, Ste. 1335
Frisco, Texas, USA
(Address of Principal Executive Offices)

75034
(Zip Code)

Registrant's Telephone Number, Including Area Code: (216) 464-6400

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, no par value per share	GAME	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

Item 1.01 Entry into a Material Definitive Agreement.

UNIV Asset Sale

On May 31, 2024, Frankly Media LLC (“Frankly”), a wholly-owned subsidiary of GameSquare Holdings, Inc. (the “Company”), completed the sale of all of the assets (the “UNIV Sale”) listed on Schedule 1 of Exhibit A annexed to the Asset Purchase Agreement (“UNIV Purchase Agreement”) by and between Frankly and UNIV, Ltd. (“UNIV”), which includes but is not limited to the Frankly Producer CMS platform and associated software. The UNIV Purchase Agreement contains customary representations, warranties and covenants of each of the parties thereto. Pursuant to the UNIV Purchase Agreement, UNIV paid Frankly a purchase price of \$1.50 million, evidenced by a secured promissory note (the “UNIV Promissory Note”).

The payment schedule under the UNIV Promissory Note is as follows: (i) \$25,000.00 on closing date of the UNIV Purchase Agreement; (ii) \$25,000.00 per month for a period of eleven (11) months commencing on the first day of the calendar month occurring following the ninety (90)-day period after the closing date of the UNIV Purchase Agreement; (iii) \$45,000.00 per month for a period of twelve (12) months commencing at the end of the period set forth above in (ii); and (iv) \$55,000.00 per month for a period of twelve (12) months commencing at the end of the period set forth above in (iii). The UNIV Promissory Note bears interest at a rate equal to eight percent (8%) per annum.

The UNIV Promissory Note is secured by all the personal property of UNIV, pursuant to a Security Agreement (the “UNIV Security Agreement”), dated May 31, 2024, by and between Frankly and UNIV.

In connection with the UNIV Sale, Frankly agreed to provide certain transition services to UNIV until June 30, 2024, in accordance with the terms and conditions set forth in that certain Transition Services Agreement dated as of May 31, 2024 by and between Frankly and UNIV (“Transition Services Agreement”).

Moreover, in connection with the UNIV Sale, Frankly entered into a Service Order dated May 31, 2024, by and between UNIV and Frankly (“Service Order”), to serve as the exclusive sales representative for sales of programmatic display, video streaming, Ads on stream, OTT and VOD direct and programmatic video advertising inventory controlled by UNIV on the websites, OTT and mobile applications for the customers acquired by UNIV pursuant to the UNIV Purchase Agreement, for a period of twelve months. In turn, Frankly will receive a 50% net advertising sales commission.

The foregoing descriptions of the UNIV Purchase Agreement, the UNIV Promissory Note, the UNIV Security Agreement, the Transition Services Agreement, and the Service Order are not complete and are qualified in their entirety by reference to the full text of the Agreements filed as Exhibits 2.1, 10.1, 10.2, 10.3, and 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

XPR Asset Sale

Also on May 31, 2024, Frankly completed the sale of all of the assets (the “XPR Sale”) listed on Schedule A annexed to the Asset Purchase Agreement (“XPR Purchase Agreement”) by and between Frankly and XPR Media LLC (“XPR”), which includes but is not limited to written agreements for press release and content distribution services. The XPR Purchase Agreement contains customary representations, warranties and covenants of each of the parties thereto. Pursuant to the XPR Purchase Agreement, XPR paid Frankly a purchase price of \$700,000, evidenced by a secured promissory note (the “XPR Promissory Note”).

The payment schedule under the XPR Promissory Note begins in May 2024 and runs through July 2027. The XPR Promissory Note bears interest at a rate equal to eight percent (8%) per annum.

The XPR Promissory Note is secured by all the rights of XPR to customer agreements, (streaming) publishers agreements and (non-streaming) publisher agreements, pursuant to a Security Agreement (the “XPR Security Agreement”), dated May 31, 2024, by and between Frankly and XPR.

The foregoing descriptions of the XPR Purchase Agreement, the XPR Promissory Note, and the XPR Security Agreement are not complete and are qualified in their entirety by reference to the full text of the Agreements filed as Exhibits 2.2, 10.5, and 10.6 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

On May 31, 2024, the Company and its Frankly Media LLC subsidiary sold certain non-core assets. UNIV, Ltd. acquired Frankly’s Content Management Software and XPR Media LLC acquired Frankly’s PR distribution business. Combined, Frankly’s CMS and PR distribution assets generated approximately \$1.6 million in annual revenue, and the Company sold these non-core assets for a total consideration of \$2.2 million, which will be paid over a three-year period. The Company also removed approximately \$2.3 million of annual operating expenses associated with these businesses.

Item 7.01 Regulation FD Disclosure.

On May 31, 2024, the Company issued a press release announcing the closing of the transactions referenced herein. A copy of the press release is furnished hereto as Exhibit 99.1.

The information in this Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Asset Purchase Agreement, dated as of May 31, 2024, by and between Frankly Media LLC and UNIV, Ltd.
2.2	Asset Purchase Agreement, dated as of May 31, 2024, by and between Frankly Media LLC and XPR Media LLC.
10.1	Promissory Note, dated as of May 31, 2024, by and between Frankly Media LLC and UNIV, Ltd.
10.2	Security Agreement, dated as of May 31, 2024, by and between Frankly Media LLC and UNIV, Ltd.
10.3	Transition Services Agreement, dated as of May 31, 2024, by and between Frankly Media LLC and UNIV, Ltd.
10.4	Service Order, dated as of May 31, 2024, by and between Frankly Media LLC and UNIV, Ltd.
10.5	Promissory Note, dated as of May 31, 2024, by and between Frankly Media LLC and XPR Media LLC.
10.6	Security Agreement, dated as of May 31, 2024, by and between Frankly Media LLC and XPR Media LLC.
99.1	Press Release of GameSquare Holdings, Inc. issued on June 3, 2024.
104	Cover Page Interactive Data File (embedded with the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GAMESQUARE HOLDINGS, INC.
(Registrant)

Date: June 6, 2024

By: /s/ Justin Kenna

Name: Justin Kenna

Title: Chief Executive Officer and Director

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the “Agreement”) is made this 31st day of May 2024 (the “Effective Date”), by and between Frankly Media LLC, 2110 Powers Ferry Road SE, Suite 450, Atlanta, GA 30339 (the “Seller”), and UNIV, Ltd., Galgalei ha-Plada St. 16 Herzliya (the “Buyer”).

RECITALS

- A. Seller owns all right, title, and interest in and to the Purchased Assets (as defined herein), and
- B. Buyer desires to buy and acquire all rights to the Purchased Assets and assume the Assumed Liabilities (as defined herein), in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

- “Purchased Assets” means all of Seller’s right, title, and interest in and to the following assets listed on Schedule 1 of Exhibit A annexed hereto: (i) the Frankly Producer CMS platform and associated software (the “Platform”), (ii) all intellectual property, including registered and unregistered trademarks, copyrights, trade secrets, embodied in or used in connection with the operation of the Platform and any associated software, all registered and unregistered trademarks, tradenames and service marks used by Seller in connection with the Platform, including “FRANKLY” and “FRANKLY MEDIA”, all internet Domains listed on Schedule 1 of Exhibit A used by Frankly in connection with its business, Publisher Sites (the “Intellectual Property”), (iii) pending customer inquiries and existing customer agreements in connection with the Platform (the “Customer Contracts”), and (a) (iv) existing vendor agreements and licenses from third parties in connection with the operation of the Platform Schedule 2 of Exhibit A; (the “Vendor Contracts”). The Platform, Intellectual Property, Customer Contracts and Vendor Contracts, and all associated books and records with respect thereto, are collectively referred to herein as the “Purchased Assets”, as more fully described on Exhibit A annexed hereto. As part of the consideration paid hereunder, Seller shall for three years after the Closing Date maintain customer emails connected to the Purchased Assets sent or received in the period beginning twenty-four months prior to the Closing Date and shall, upon request of Buyer use its best efforts to provide any emails deemed necessary to properly service the customer or to resolve any conflict or dispute with the customer.

- “Excluded Assets” means any assets that are not listed in Schedule A or necessary for the successful operation thereof, including, without limitation, the following assets: (i) accounts receivable, notes receivable, and other receivables solely with respect to the period prior to the Closing Date, in each case, accrued in the ordinary course of business prior to the Closing Date; (ii) all actions, refunds, credits, prepaid expenses, rights of recovery, rights of setoff, and other similar rights, in each case, to the extent arising out of and relating solely to the Seller’s business prior to the Closing Date; (iii) Seller’s cash or cash equivalents; (iv) Seller’s organizational documents, all qualifications to do business as a foreign entity, all arrangements with registered agents, all minute books, stock records, stock ledgers, transfer books, and blank share or equity ownership certificates, and all other documents (b) related to the organization, maintenance, and existence of Seller as a corporation; (v) insurance policies, the right to receive amounts thereunder (whether in the form of refunds of premiums previously paid, in the form of claims paid, or otherwise), or the right to make claims thereunder; (vi) rights to receive refunds of taxes; (vii) rights arising under this Agreement, or any other contract, instrument, or document delivered or executed in connection with the transactions contemplated hereby and thereby; (viii) to the extent not transferable to Buyer, licenses, permits, warranties, consents, orders, registrations, privileges, franchises, certificates, approvals, and other similar items; (ix) any emails or email files existing prior to the Closing Date or the Google workspace storing such files; and (x) to the extent not identified above, the assets listed on Schedule C attached hereto.

- “Assumed Liabilities” means all Liabilities in respect of the Customer Contracts and the Vendor Contracts but only to the extent (c) that such Liabilities thereunder are required to be performed after the Closing Date, were incurred in the ordinary course of business and do not relate to any failure to perform, improper performance, warranty or other breach, default or violation by

Seller on or prior to the Closing. Additionally, Assumed Liabilities include the obligation of Buyer to provide 60 days of existing AWS and CloudFlare services to allow seller to transition materials other than Purchased Assets from those accounts, as well as an email forwarding service back to Seller regarding the domains included in the Purchased Assets for a period of twelve months following the Closing Date, with all such forwarded emails deemed to be Seller's Confidential Information hereunder, and Buyer will provide Seller with prompt notice of any interruption of such services.

- (d) "Software" means the source and object code for the "Franky Producer CMS" content management platform that is currently used to host customer websites, along with all associated databases, files, graphics, music and other associated content. Buyer acknowledges and agrees that there may be errors, bugs, or malfunctions in the Software, and the existence of such defects shall not constitute a breach of this Agreement. Seller represents that as of the Effective Date and the Closing Date, to the best of its knowledge, information and belief, the Software is free of malware, ransomware and viruses. Seller further represents that it has not received any ransomware threats except as attached hereto in Exhibit B.

2. CONVEYANCE OF RIGHTS

Effective as of the Closing Date, Seller hereby transfers, grants, conveys, assigns, and relinquishes exclusively to Buyer all of Seller's right, title, and interest in and to throughout the world, both the tangible and the intangible property constituting the Purchased Assets set forth on Schedule 1 of Exhibit A hereto, in perpetuity, including the following:

(a) Title to and possession of the media, devices set forth on Schedule 1 of Exhibit A, and documentation related thereto that constitute all copies of the Purchased Assets, its component parts, and all documentation relating thereto, possessed or controlled by Seller.

(b) All copyright, trademark and other intellectual property interests owned or claimed by Seller pertaining to the Purchased Assets, including all pending applications and registrations.

(c) All customer content, graphics and data in the possession of Seller relating to customer websites hosted by Seller on the Platform (the "Customer Content"), provided that as between the respective customers and Buyer, the customers shall be the owner of all Customer Content.

(d) Seller will deliver to Buyer all code and other intellectual property relating to the Purchased Assets within one business day of the Closing Date. Effective as of the Closing Date, Buyer shall assume the Assumed Liabilities. At all times, Seller shall retain all rights in the Excluded Assets.

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(e) Third Party Consents - To the extent that Seller's rights under any Contract constituting a Purchased Asset, or any other Purchased Asset, may not be assigned to Buyer without the consent of another Person which has not been obtained, this Agreement shall not constitute an agreement to assign the same only if an attempted assignment would constitute a breach thereof or be unlawful, and Seller, at its expense, shall use (and shall continue to use for as long as necessary) its best efforts to obtain any such required consent(s) as promptly as possible. If any such consent shall not be obtained or if any attempted assignment would be ineffective or would impair Buyer's rights under the Purchased Asset in question so that Buyer would not in effect acquire the benefit of all such rights, then Seller, to the maximum extent permitted by law and the Purchased Assets, shall act after the Closing as Buyer's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by Law and the Purchased Asset, with Buyer in any other reasonable arrangement designed to provide such benefits to Buyer, and Buyer shall reimburse Seller for payments made to such vendors for the period following the Closing Date and through the effective date of assignment to Buyer of such vendor agreements. Notwithstanding any provision in this Section 2(e) to the contrary, Buyer shall not be deemed to have waived its rights under Section 4(a) hereof unless and until Buyer provides written waivers thereof. or elects to proceed to consummate the transactions contemplated by this Agreement at Closing. Buyer acknowledges that for some Vendor Contracts, assignment is not permitted and that Buyer will be required to establish an account and/or enter into a subscription or license agreement directly with those vendors and that Seller's obligations with respect to such vendors will be to provide Buyer with written notice of such direct contract vendors.

(f) all rights and powers under and pursuant to the agreements identified in section 3(a)(v) hereof.

3. REPRESENTATIONS

- (a) Representations of Seller: Seller represents and warrants that, as modified in the disclosures set forth on Schedule 3A hereto:

(i) Seller is the owner of the Purchased Assets and shall transfer to Buyer complete and exclusive right, title, and interest in and to the Purchased Assets.

(ii) The Purchased Assets are free and clear of all third-party liens, excluding Customer Agreements and matters disclosed on Schedule 3-II.

(iii) To Seller's knowledge, the Purchased Assets do not infringe the rights of any third party, provided that such representation and warranty shall not apply to infringements solely arising out of modifications to the Purchased Assets made by Buyer after the Effective Date.

(iv) The source code and system specifications for the Frankly Producer CMS Platform have been maintained in confidence.

(v) All personnel, including agents, consultants, and contractors, who have contributed to or participated in the conception and development of the Platform either (1) have been party to a work-for-hire relationship with Seller that has accorded Seller full, effective, and exclusive original ownership of all tangible and intangible property arising with respect to the Platform, or (2) have executed appropriate instruments of assignment in favor of Seller as assignee that have conveyed to Seller full, effective, and exclusive ownership of all tangible and intangible property thereby arising with respect to the Platform.

(vi) There are no agreements or arrangements in effect with respect to the marketing, distribution, licensing, or promotion of the Purchased Assets by any independent salesperson, distributor, sublicensor, or other remarketer or sales organization.

(vii) There are no pending, or to Seller's knowledge, threatened, third-party claims regarding any of the Purchased Assets or the use thereof, including regulatory inquiries.

(viii) For a period of three (3) years following the Closing Date, Seller will not develop or market products or services that are targeted to the local TV news broadcast segment. Buyer acknowledges and agrees that Seller's current business operations, excluding the Platform, do not directly or indirectly compete with the Platform.

(ix) In the twelve-month period prior to the date hereof, Seller has not received any notices of default under any Customer Agreement or Vendor Agreement, to Seller's knowledge, there are no uncured defaults under any Customer Agreement or Vendor Agreement, and Seller is not aware of any customer complaints made in the past twelve (12) months.

(x) Seller will be solely responsible for all payments due under Vendor Contracts with respect to the goods received and services rendered during the period prior to the Closing Date, provided that Buyer will be solely responsible for all payments due under Vendor Contracts with respect to goods received and services rendered on or after the Closing Date. Seller will have no right to receive payments under Customer Agreements for the period following the Closing Date, and any payments received by Seller following the Closing Date that relate to the period following the Closing Date will be remitted by Seller to Buyer within ten (10) days following the receipt thereof. Any payments received by Buyer under Customers Agreements for the period prior to the Closing Date will be remitted by Buyer to Seller within ten (10) days following receipt thereof. The Parties agree to correspond and cooperate to true up the debits and credits to reach an agreed net initial payment 30 days after the Closing Date and thereafter to send payments due the other within ten days of receipt.

(xi) Seller has complied with applicable law in connection with its operation of the Frankly Producer CMS Platform.

(xii) Seller has paid all applicable taxes in connection with the operation of its business.

(xiii) the Purchased Assets represent all of the assets necessary to operate the Platform as it has been operated prior to the Closing Date.

(xiv) Seller makes no representations or warranties hereunder with respect to Customer Content, except that Seller represents that to the best of its knowledge, no Customer Content currently hosted on the Platform violates the rights of any third party.

(b) Representations of Buyer: Buyer represents and warrants that:

(i) Buyer is a corporation duly organized, validly existing and in good standing under the Laws of Israel.

(ii) Buyer has full corporate power and authority to enter into this Agreement and to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Buyer of this Agreement and the performance by Buyer of its obligations hereunder have been duly authorized by all requisite corporate action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer, and constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

(iii) The execution, delivery and performance by Buyer of this Agreement do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Buyer; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Buyer; or (c) require the consent, notice or other action by any Person under any Contract to which Buyer is a party. No consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Buyer in connection with the execution and

(iv) No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Buyer.

(v) There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or any Affiliate of Buyer that in the aggregate seek damages or other relief in excess of \$50,000 or challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

(vi) Buyer is not, and immediately following the closing of the transaction contemplated by this Agreement will not, be subject to any financing, loan, security interest or other agreement that would grant a third party any security interests or other interest in the Purchased Assets.

(vii) Buyer shall assume and agree to pay, perform and discharge the Assumed Liabilities.

4. CONDITIONS TO CLOSING

(a) Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived in writing by Buyer in its sole discretion:

(i) The representations and warranties of Seller contained in this Agreement, including those representations and warranties regarding the Company, and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality) or in all material respects (in the case of any representation or warranty not qualified by materiality) on and as of the Closing Time with the same effect as though made at and as of such time (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects;

(ii) Seller shall have performed in all material respects all obligations and agreements and complied in all material respects with all covenants and conditions required by this Agreement to be performed or complied with by them prior to or at the Closing; and

(iii) Seller shall have delivered, or caused to be delivered, all documents and signatures pages required to be delivered by them hereunder.

(b) Conditions to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived in writing by Seller in its sole discretion:

(i) The representations and warranties of Buyer contained in this Agreement and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality) or in all material respects (in the case of any representation or warranty not qualified by materiality) on and as of

the Closing Time with the same effect as though made at and as of such time (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects;

(ii) Buyer shall have performed in all material respects all obligations and agreements and complied in all material respects with all covenants and conditions required by this Agreement or any Ancillary Document to be performed or complied with by Buyer prior to or at the Closing; and,

(ii) Buyer shall have delivered, or caused to be delivered, all documents and signatures pages required to be delivered by them hereunder, including as specified in Section 6(d) hereof.

5. FURTHER ASSURANCES

Seller shall execute and deliver such further conveyance instruments and take such further actions as may be necessary or desirable to evidence more fully the transfer of ownership of all of the Purchased Assets to Buyer, provided, however, such instruments and actions shall not increase the obligations or decrease the rights of Seller. Subject to the foregoing, Seller therefore agrees:

(a) To execute, acknowledge, and deliver any affidavits or documents of assignment and conveyance regarding the Purchased Assets;

(b) To provide testimony in connection with any proceeding affecting the right, title, or interest of Buyer in the Purchased Assets; and

(c) To perform any other acts deemed necessary to carry out the intent of this Agreement.

(d) To either deliver the data and documents in the Data Room to Buyer or to maintain the Data Room intact for 30 days at no cost to the Buyer and enable copying and/or downloading of the content.

6. PAYMENT

(a) Purchase Price. The total Purchase Price for the Assets is One Million Five-Hundred Thousand US Dollars (\$1,500,000) (the "Purchase Price"), payable to Seller by wire transfer, on the schedule specified in the Secured Promissory Note between Buyer and Seller dated as of the date hereof (the "Note"), until the principal balance of the Note is paid off as provided for in the Note.

(b) The Closing Date will occur when the Buyer and Seller agree that all of the respective conditions to Closing hereunder have been satisfied or waived, provided that this Agreement will automatically terminate if the Closing Date has not occurred by June 15, 2024. Buyer's obligation to complete the transaction set forth herein is subject to Buyer's satisfactory diligence regarding the Purchased Assets, the truthfulness of the representations made herein by Seller and the absence of any material adverse change regarding the Purchased Assets following the Effective Date. As used herein, material adverse change means a condition, circumstance or event that, has or is likely to have a material negative impact on the Purchased Assets and/or the exploitation thereof, in whole or in part, including, threatened or pending third party legal claims beyond those disclosed herein.

(c) On the Closing Date, Seller shall deliver to Buyer: (i) a bill of sale, assignment and assumption agreement transferring and/or assigning the Purchased Assets to Buyer in form attached hereto as Exhibit A (the "Bill of Sale"), duly-executed by Seller; (ii) the Purchased Assets, (iii) a certificate of good standing regarding Seller and a resolution duly executed by Seller's Board of Directors authorizing Seller's entry and performance of this Agreement, (iv) a signed copy of the Transition Services Agreement and (v) such other documents as are necessary or incidental to closing the transactions described herein.

(d) On the Closing Date, Buyer shall deliver to Seller: (i) a payment in the amount of US\$25,000, to be credited against the Purchase Price; (ii) a signed copy of the Note, (iii) a signed copy of the Security Agreement, (iv) a signed copy of the Advertising Services Agreement, (v) a signed copy of the Transition Services Agreement, (vi) minutes of a meeting of the manager of Buyer (or a duly-executed written consent in lieu thereof) authorizing Buyer to enter into this Agreement, to purchase and accept assignment of the Purchased Assets from Seller in accordance with this Agreement, and to perform all of the duties of Buyer in accordance herewith;

(vii) a counterpart executed Bill of Sale, duly-executed by Buyer; and (viii) such other documents, instruments or other materials as are necessary or incidental to closing the transactions described herein.

(e) On the Closing date the parties shall reconcile all debits and credits as between themselves based on pre-closing transactions and if Buyer has a net credit same shall be applied to reduce the closing payment identified above.

(f) On the Closing Date any amount owed to Buyer from Seller for any services rendered on or before the Closing Date shall be paid in full, less the amount under paragraph 6d above.

(g) Taxes. The amount payable to Seller by Buyer under this Section is inclusive of any federal, state or local sales, use, or other taxes or fees which Seller may be required to pay or collect upon the delivery of Purchased Assets or upon collection of the Purchase Price. Buyer and Seller shall reasonably cooperate with one another in the preparation of all tax returns, questionnaires, applications and other similar documents related to taxes and in connection with any tax audit or other tax proceeding relating to the Purchased Assets, including making reasonably available to the other party all applicable information, records, and documents in their respective possession or under their respective control.

7. CONFIDENTIALITY

(a) The parties agree to hold each other's non-public Confidential Information in confidence. The parties agree, that unless required by law, they shall not make each other's Confidential Information available in any form to any third party or to use each other's Confidential Information for any purpose other than the implementation of this Agreement. Each party agrees to take all reasonable steps to ensure that Confidential Information is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement.

(b) As part of this Agreement, Buyer is purchasing from Seller Confidential Information, which constitutes valuable, secret, special and unique assets of Seller. Prior to the Closing Date, Buyer shall not disclose the Confidential Information to any person or entity except as expressly permitted in this Section 7, or use the Confidential Information, for any reason or purpose without the written approval of Seller, which may be withheld in Seller's sole discretion, and Buyer shall maintain the Confidential Information in the strictest confidence. It is expressly understood and agreed that, as of the Closing Date, the Confidential Information is the property of Buyer. Prior to, on or promptly after the Closing Date, Seller shall deliver to Buyer all Confidential Information. Seller may share Confidential Information with its accountants, attorneys, advisors or agents (each a "Permitted Party"), provided the Permitted Party is subject to an obligation of confidentiality with Seller. "Confidential Information" means any and all confidential or proprietary information, in whatever form, whether or not reduced to written or recorded form, related solely to the Purchased Assets, related to the Excluded Assets, and Seller's other operations. Neither Party shall publicly announce the transactions contemplated by this Agreement or disclose any to any third party (other than a Permitted Party) any term of this Agreement or the transactions contemplated hereby, without the other Party's prior written consent, not to be unreasonably withheld.

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(c) Buyer acknowledges and agrees that any violation or breach of this Section 7 will result in irreparable injury to Seller inadequately compensable in damages and, accordingly, agrees that Seller shall be entitled to seek injunctive and other equitable relief against such violation, breach or threatened breach, in addition to any other legal remedies which may be available to Seller. Buyer and Seller agree that the prevailing party shall be entitled to recover all fees and expenses (including without limitation legal costs, reasonable attorneys' fees and otherwise) incurred by the prevailing party in any action brought by a Party to enforce the rights of that Party under this Agreement or any appeal therefrom.

(d) A party's "Confidential Information" shall not include information that: (a) is or becomes a part of the public domain through no act or omission of the other party; (b) was in the other party's lawful possession prior to the disclosure and had not been obtained by the other party either directly or indirectly from the disclosing party; (c) is lawfully disclosed to the other party by a third party without restriction on disclosure; (d) is independently developed by the other party; or (e) is required to be disclosed by any judicial or governmental requirement or order (provided that Recipient timely advises the disclosing party of the governmental demand for disclosure).

(e) This Section 7 shall survive the closing or earlier termination of this Agreement and shall be enforceable by the parties hereto.

8. ACKNOWLEDGMENT OF RIGHTS

In furtherance of this Agreement, Seller hereby acknowledges that, from and after the Closing Date of this Agreement, Buyer shall accede to all of Seller's right, title, and standing to:

(a) Receive all rights and benefits pertaining to the Purchased Assets, provided that if following the Closing Date Buyer receives payment under Customer Agreements allocable to the period prior to the Closing Date, Buyer will remit such amount to Seller within ten (10) days following receipt thereof.

(b) Institute and prosecute all suits and proceedings and take all actions that Buyer, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to any and all of the Purchased Assets.

(c) Defend and compromise any and all such action, suits, or proceedings relating to such transferred and assigned rights, title, interest, and benefits, and perform all other such acts in relation thereto as Buyer, in its sole discretion, deems advisable.

9. INDEMNITY

(a) Indemnification by Seller. Seller will defend, at its sole expense, any claim alleged, or suit or proceeding brought against Buyer during the eighteen-month period following the Closing Date that arises out of a breach of Seller's representations and warranties set forth herein or any claim regarding the Purchased Assets that accrued in or otherwise relates to the period prior to the Effective Date. Seller will pay any damages assessed against (or payable by Buyer pursuant to a settlement agreement approved in writing by Seller) and reasonable costs incurred by Buyer (including reasonable attorney's fees) in connection with such proceedings.

(b) Indemnification by Buyer. Buyer will defend, at its sole expense, any claim, suit or proceeding brought against Seller during the eighteen month period following the Closing Date that arises out of a breach of Buyer's representations and warranties set forth herein or any claim regarding the Purchased Assets that accrued in or otherwise relates to the period on or after the Effective Date, except to the extent that such claim arises out of a breach of Seller's representations and warranties herein. Buyer will pay any damages assessed against (or payable by Seller pursuant to a settlement agreement approved in writing by Buyer) and reasonable costs incurred by Seller (including reasonable attorney's fees) in connection with such proceedings.

This Section 9 shall survive the closing of this Agreement and shall be enforceable by the parties hereto.

10. EXCLUSIVITY; TERMINATION

(a) Exclusivity. Commencing on the Effective Date and continuing until the earlier of the Closing Date or earlier termination of this Agreement, without Buyer's prior written approval, Seller will not offer any of the Purchased Assets to any third party, or have any communications or negotiations with any third party regarding the sale of the Purchased Assets.

(b) Termination. Buyer may terminate this Agreement at any time prior to payment of the Purchase Price upon written notice to Seller. Seller may terminate this Agreement upon written notice to Buyer if the Closing has not occurred May 31, 2024, except to the extent that such delay is caused by Seller's failure to comply with Buyer's reasonable requests for information.

11. MISCELLANEOUS

(a) Remedies. A party will have ten (10) days, following written notice thereof, to cure any breach of this Agreement. The prevailing party in any action under this Agreement shall be entitled to recover its reasonable legal fees in connection therewith. In any action arising out of or under this Agreement, the Hague Service Convention shall not apply, and the Parties consent to service of process by international courier (e.g., Federal Express) or regular mail.

(b) Binding Effect, Assignment. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto, together with their respective legal representatives, successors, and assigns. Seller shall not assign any of its obligations hereunder without Buyer's prior written consent.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its conflict of law principles that would result in application of any other law.

(d) Entirety and Amendment. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, any representations or communications. The terms of this Agreement may not be amended except by a writing executed by both parties.

12. Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement will be in writing and will be deemed to have been given and received when delivered personally or by email (receipt confirmed) to the party designated to receive such notice, or on the date following the day sent by overnight courier, or on the third (3rd) day after the same is sent by certified mail, postage and charges prepaid, directed to the following addresses or to such other or additional addresses as any party might designate by written notice to the other parties:

If to Buyer:

Scott Alan Orth, Attorney
LAW OFFICES OF SCOTT ALAN ORTH PA
3860 Sheridan St | Ste A | Hollywood, FL 33021
305.757.3300 | 305.757.0071 F
scott@orthlawoffice.com

To the Seller:

Frankly Media LLC
2010 Powers Ferry Road SE, Suite 450
Atlanta, GA 30339
Attn: Lou Schwartz Lou@EngineMediaInc.com

[Signatures on Following Pages]

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WHEREAS, the parties have executed this Agreement as of the Effective Date first written above.

UNIV, LTD.

FRANKY MEDIA LLC

BY: _____
Name: _____
Title: _____

BY: _____
Name: _____
Title: _____

Exhibit A

BILL OF SALE, ASSIGNMENT AND ASSUMPTION

THIS BILL OF SALE, ASSIGNMENT AND ASSUMPTION (“**Bill of Sale**”) is made and executed as of this 31st day of May, 2024, by and between **Frankly Media LLC**, a Delaware limited liability company (“**Assignor**”) and **UNIV, Ltd.** (“**Assignee**”).

In consideration of the receipt of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged by Assignor, Assignor does hereby **SELL, CONVEY, ASSIGN, TRANSFER, SET OVER** and **DELIVER** to Assignee, its successors and assigns, all of the following, without any warranty, only the tangible and the intangible property constituting the Assets set forth on Schedule A attached hereto and incorporated by reference, but not otherwise.

TO HAVE AND TO HOLD the same, subject as aforesaid and without warranty, unto Assignee, its successors and assigns.

Assignee hereby accepts the assignment of the Assets and agrees to assume and discharge, in accordance with the terms thereof, all of the obligations accruing thereunder from and after the date hereof.

Assignee agrees to indemnify and hold harmless Assignor from any cost, liability, damage or expense (including reasonable attorneys' fees) arising out of or relating to Assignee's failure to perform any of the obligations of Assignee under the Assets arising from and accruing on or after the date hereof.

Assignor agrees to indemnify and hold harmless Assignee from any cost, liability, damage or expense (including reasonable attorneys' fees) arising out of or relating to Assignor's failure to perform any of the obligations of Assignor under the Assets, to the extent accruing prior to the date hereof.

This Bill of Sale shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns.

This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Florida.

[SIGNATURE PAGES FOLLOW]

Exhibit A – BILL OF SALE AND TERMINATION AGREEMENT – Page 2 of 3

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale to be executed as of the date first above written.

ASSIGNOR:

Frankly Media LLC,

By: _____
Name: _____
Title: _____

ASSIGNEE:

UNIV, Ltd.

By: _____
Name: _____
Title: _____

Exhibit A – BILL OF SALE AND TERMINATION AGREEMENT – Signature Page

Bill of Sale – Schedule A
ASSETS

Schedule 1:

Platform:

- Frankly Producer CMS platform and components: Express Web, Legacy Mobile & OTT Apps, Premium Feeds, Solr Search
- Services, SCI (Content Ingestion) Service, Feed API, CMS API, Weather Services/API, AMS (Application Management System), CMS DB (Database), Producer (ASP, .NET, Story Editor)
 - Vendor-hosted infrastructure and applications (as described in Vendor list below)
 - Data Center infrastructure and hardware :

<u>Hostname</u>	<u>Type</u>	<u>OEM</u>	<u>Model</u>	<u>Serial/Service Tag</u>
10g-sw1	Network	Cisco	4500x	JAE204000P9
10g-sw2	Network	Cisco	4500x	JAE190604PN
DQS-sw1	Network	Cisco	3650	FDO2111E0CJ
DQS-sw2	Network	Cisco	3650	FDO2050E11Q

CMPSAN1	Storage	Compellent	SC4020, 2x SC220	3BLS132
fc-sw1	Storage	Brocade	300	6PBHXP1
fc-sw2	Storage	Brocade	300	3NBHXP1
fc-sw3	Storage	Brocade	300	BRCALJ2524G0G4
fc-sw4	Storage	Brocade	300	BRCALJ2521J12N
VS1	Server	Dell	R720	46X36X1
VS2	Server	Dell	R720	66X36X1
VS3	Server	Dell	R720	56X36X1
VS4	Server	Dell	R720	60Y0M02
VS5	Server	Dell	R720	DCBFY12
VS6	Server	Dell	R720	DBHGY12
PDB1	Server	Dell	R720	FSXM9Z1
PDB2	Server	Dell	R720	2TG8XV1
VS9	Server	Dell	R720	JTR5XV1
ESX1	Server	Dell	R730xd	FRMMXG2
ESX2	Server	Dell	R730xd	4RFGJB2
ESX3	Server	Dell	R730xd	4RH7JB2
ESX4	Server	Dell	R730xd	4R3CJB2
ESX5	Server	Dell	R730xd	4R8CJB2
ESX6	Server	Dell	R730xd	GP7FXG2
Backup1	Server	Dell	R730xd	91HQHH2
DevESX1	Server	Dell	R730	15QKFB2
DevESX2	Server	Dell	R730	JWQB082
DevESX3	Server	Dell	R720	JYJ8XV1
DevESX4	Server	Dell	R720	JYJ8JQ1
PDU1	Power	APC	AP8941	ZA1032013885
PDU2	Power	APC	AP8941	ZA1032013864
PDU3	Power	APC	AP8941	5A1502E05354
PDU4	Power	APC	AP8941	ZA1032005895
KVM1	KVM	Dell	KMM FPM185	
Backup-Main	Server	Dell	R510	2W4J05J

Schedules – Asset Purchase Agreement

Domains:

frankly.media
 franklychat.com
 franklyinc.com
 franklyinc.net
 franklyinc.tv
 franklyinc.us
 franklymedia.com
 franklymedia.net
 worldnow.com
 worldnow.tv

Website:

- None

Intellectual Property:

- “franklyinc” GitHub account, including core code repositories:
 - [frankly-platform](#) - Express Web
 - [frankly-sci-service](#) - SCI
 - [frankly-cx-calypto](#) (AMS / Story Edit/etc) Frankly’s next generation content management system
 - [frankly-weather-services](#) - Frankly Weather Service
 - [frankly-worldnow-core](#) - Producer .NET/ASP
 - [frankly-parse-server](#) - Parse Server for AMS
- “franklyinc” BitBucket account, including core code repositories:
- [legacy-web](#) - Legacy web front end (prior to Express Web).
- Existing technical documentation from GameSquare Confluence/Wiki under spaces: AMS, CMS, WEB, SERV. Wiki documentation will be provided as an exported file in Buyer’s format of choice (HTML, PDF, or Confluence-compatible XML)

Schedules – Asset Purchase Agreement

- Existing API Documentation stored at: <https://drive.google.com/drive/u/0/folders/1m6uf-WiGzh3iqjh2Toh3dVRYDFiTdyUJ>
- All registered and unregistered trademarks, tradenames and service marks used by Seller in connection with the Platform business, including “FRANKLY” and “FRANKLY MEDIA”, all internet Domains listed above used by Frankly in connection with its Platform business.

Customers Contracts:

American Spirit Media, LLC

- Service Order – Advertising Services dated October 1, 2029, between American Spirit Media, LLC and Frankly Media LLC

Bahakel Communications Ltd.

- Streaming and Advertising Agreement dated June 2020, between Bahakel Communications and Frankly Media LLC d/b/a Engine Media
- Extension Amendment dated December 7, 2022, between Bahakel Communications and Frankly Media LLC d/b/a Engine Media

Barrett-Jackson Auction Company, LLC

- Services Agreement dated July 1, 2022, between Barrett-Jackson Auction Company, LLC and Frankly Media LLC

Bonneville International Corp.

- Streaming and Advertising Agreement dated September 10, 2020, between Bonneville International Corp. and Frankly Media LLC d/b/a Engine Media
- Extension Amendment dated September 2, 2021, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated December 8, 2023, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated March 19, 2024, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated February 22, 2024, between Bonneville International Corp. and Frankly Media LLC.

Coastline Partners (Beyond TV)

- Services Agreement dated November 16, 2022, between Coastline Partners, Inc. d/b/a BeyondTV and Frankly Media LLC
- Service Order dated May 25, 2023, between Coastline Partners, Inc. and Frankly Media LLC.
- Service Order dated September 22, 2023, between Coastline Partners, Inc. and Frankly Media LLC
- Service order dated 4-1-24, between Coastline Partners, Inc. and Frankly Media LLC

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Dickey Broadcasting

- Service Order dated October 15, 2020, between Dickey Broadcasting Company and Frankly Media LLC

Filmfeed Inc.

- Service Order – Advertising Services dated June 1, 2022, between Filmfeed, Inc. and Frankly Media LLC

Flood Communications, LLC

- Software and Services Agreement dated June 5, 2017, between Flood Communications, LLC and Frankly Media LLC
- Advertising Representation Agreement dated October 23, 2017, between Flood Communications, LLC and Frankly Media LLC
- Website Software and Services Agreement dated December 14, 2018, between Flood Communications, LLC and Frankly Media LLC
- Website Software and Services Agreement dated June 15, 2020, between Flood Communications, LLC and Frankly Media LLC
- Urban Airship Subscription dated December 16, 2020, between Flood Communications, LLC and Frankly Media LLC

Folse Communications, LLC

- Website Software and Services Agreement dated April 20, 2018, between Folse Communications, LLC and Frankly Media LLC
- Amendment dated June 20, 2019, between Folse Communications, LLC and Frankly Media LLC
- Amendment dated January 31, 2022, between Folse Communications and Frankly Media LLC
- Amendment dated March 4, 2024, between Folse Communications and Frankly Media LLC

Harvard Media, Inc.

- Services Agreement dated November 1, 2023, between Harvard Media, Inc. and Frankly Media LLC

Jukin Media, Inc.

- Service Order dated May 14, 2020, between Jukin Media, Inc. and Frankly Media LLC

Klic.gg, Inc.

- Service Order – Advertising Services dated February 1, 2023, between Klic.gg, Inc. and Frankly Media LLC

Lilly Broadcasting LLC

- Value Plan Website Software and Services Agreement dated November 5, 2010, between Lilly Broadcasting LLC and Frankly Media LLC (the “WICU Agreement”)

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- Local Sales Products Agreement dated July 1, 2014, between Lilly Broadcasting, Inc. and Frankly Media LLC
- Website Software and Services Agreement dated August 10, 2015, between KITV, Inc. and Frankly Media LLC
- Website Software and Services Agreement dated June 28, 2016, between, Lilly and Frankly (the “WENY Agreement”)
- Subscription Agreement for Urban Airship Services dated January 12, 2017, between Lilly Broadcasting LLC and Frankly Media LLC
- Amendment dated May 7, 2018, between Lilly Broadcasting LLC/KITV, Inc. and Frankly Media LLC
- Subscription Agreement for Urban Airship Services dated May 23, 2018, between Lilly Broadcasting LLC and Frankly Media LLC
- Amendment dated April 23, 2021, between Lilly Broadcasting LLC and Frankly Media LLC
- Amendment dated March 31, 2023, between Lilly Broadcasting LLC and Frankly Media LLC

Louisiana Television Broadcasting LLC

- Service Order – Advertising Services dated November 15, 2019, between Louisiana Television Broadcasting LLC and Frankly Media LLC

MediaLinks TV, LLC

- Streaming and Advertising Agreement dated August 24, 2020, between MediaLinks TV, LLC and Frankly Media LLC
- Extension Amendment dated August 2, 2021, between MediaLinks TV and Frankly Media LLC
- Extension Amendment dated June 1, 2022, between MediaLinks TV and Frankly Media LLC

Michanicol Media, Inc.

- Technology Services Agreement dated February 1, 2023, between Michanicol Media, Inc. d/b/a Our Auto Expert and Frankly Media LLC

Mobile Video Tapes (American Broadcasting)

- Advertising Services Agreement dated January 4, 2019, between Mobile Video Tapes, Inc. and Frankly Media LLC.

Morris Network, Inc.

- Streaming and Advertising Agreement dated July 24, 2024, between Morris Network, Inc. and Frankly Media LLC d/b/a Engine Media

N&P Publishing

- Service Order – Advertising Services dated February 1, 2023, between Mark Craycraft d/b/a N&P Publishing and Frankly Media LLC

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NewsPatrol, Inc.

- Mobile Apps License Agreement dated June 2, 2022, between NewsPatrol, Inc. and Frankly Media LLC
- Amendment dated December 16, 2022, between NewsPatrol, Inc. and Frankly Media LLC

NewsNet LLC

- Website Software and Services Agreement dated January 7, 2021, between NewsNet LLC and Frankly Media LLC
- Amendment dated September 27, 2022, NewsNet LLC and Frankly Media LLC

NorCal Public Media

- Service Order dated February 10, 2021, between NorCal Public Media and Frankly Media LLC

Northwest Broadcasting Inc.

- Website and Software Services Agreement dated December 10, 2015, between Northwest Broadcasting Inc. and Frankly Media LLC
- Amendment dated January 17, 2019, between Stainless Broadcasting LLC d/b/a WICZ and Frankly Media LLC

Otter Creek Productions, LLC

- Statement of Work dated August 19, 2020, between Otter Creek Productions, LLC and Frankly Media LLC
- Statement of Work dated August 15, 2021, between Otter Creek Productions, LLC and Frankly Media LLC

Pluff Mud Productions, LLC

- Services Agreement dated October 1, 2022, between Pluff Mud Productions, LLC and Frankly Media LLC

Rapid Broadcasting Co.

- Streaming and Advertising Agreement dated July 31, 2020, between Rapid Broadcasting Co. and Frankly Media LLC

Rural Media Group, Inc.

- Service Order dated October 1, 2022, between Rural Media Group, Inc. and Frankly Media LLC

Tropical Productions, Inc.

- Platform License Agreement dated March 26, 2009, between Tropical Productions, Inc. and Gannaway Web Holdings, LLC
- Amendment dated February 20, 2015, between Tropical Productions, Inc. and Gannaway Web Holdings, LLC
- Amendment dated July 14, 2016, between Tropical Productions, Inc. and Frankly Media LLC
- Urban Airship Subscription Agreement dated January 17, 2017, between Tropical Productions, Inc. and Frankly Media LLC
- Amendment dated July 27, 2018, between Pacific Telestations, Inc. and Frankly Media LLC
- Amendment dated January 1, 2024, between Pacific Telestations, Inc. and Frankly Media LLC

Schedules – Asset Purchase Agreement

UNIV Limited

- Advertising Services Agreement (1Spot) dated February 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Aristegui) dated March 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Novelisima) dated April 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Venevision) dated August 1, 2023, between Univ Limited and Frankly Media LLC

Vindicator

- Affiliation Agreement dated May 8, 2006, between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated June 29, 2009, between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated November 19, 2012, between Vindicator Printing Company and Gannaway Web Holdings, LLC
- Amendment dated July 7, 2015 between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated April 1, 2017, between WFMJ Television, Inc. and Frankly Media LLC
- Amendment dated September 15, 2017, between WFMJ Television, Inc. and Frankly Media LLC
- Service Order dated August 15, 2019, between NPM, Inc. and Frankly Media LLC
- Amendment dated November 30, 2020, between NPM, Inc. and Frankly Media LLC
- Amendment dated September 9, 2021, NPM, Inc. and Frankly Media LLC
- Amendment dated December 1, 2022, between NPM, Inc. and Frankly Media LLC

Zazoom LLC

- Master Services Agreement dated April 1, 2019, between Zazoom, LLC and Vemba Corporation
- Amendment dated August 25, 2023, between Zazoom, LLC and Frankly Media LLC

Schedules – Asset Purchase Agreement

Schedule 2:

Current Vendors and Contracts:

Amazon Web Service	Parent Account # 899480002385, Sub-accounts: 914940135333 (Vemba), 566173680289 (“Vendor Admin” test account), 185341518231 (Secure Mode Testing account)
Atlassian (Bitbucket)	Code Repositories
AWS Elemental	Video Encoder Annual Maintenance/Support: One Encoder (WFMJ)

Bridge Digital	Video Encoders Hardware Support: One Elemental Encoder + EML Encoder Hardware Support
Cloudflare, Inc.	CDN
Cognito Forms	Form building tool
Content Engine	Voice. Apps (Alexa)
DataBank Holdings	SLC Data Center
DATADOG, INC.	System monitoring and alerting
<u>DIGITALOCEAN.COM</u>	Mobile Apps/OTT config system
DOCKER	hosting for docker images for software builds
F5 NETWORK	license for data center F5 network switch software
GitHub	Code Repositories
GOOGLE *CLOUD	BigData / Analytics / Data Studio
HEROKU	Hosting
IBM	Weather Data
<u>IFRAMELY.COM</u>	Used for social/embeds in product
Megaport (USA) Inc.	Direct network connect between Databank and AWS
MONGODBCLOUD	Database hosting
OneSignal	Mobile App Push Notifications
OPENVPN SUBSCRIPTION	VPN Connectivity for data center / AWS
OPSGENIE	Oncall system
Pingdom (Solarwinds)	Monitoring
STATUSCAST	Issue Notification Platform
TEAMVIEW	Remote Access software for Encoders
<u>TRAVIS-CI.COM</u>	Build/Deploy system
Urban Airship	Mobile App Push Notifications

Schedules – Asset Purchase Agreement

Exhibit B
DISCLOSURES

[To be attached]

Schedules – Asset Purchase Agreement

Exhibit C
EXCLUDED ASSETS

- Frankly’s advertising business and services
- Other miscellaneous Frankly-owned Domains, GameSquare-owned Domains (including all subsidiaries), and client-owned Domains, including those with DNS services hosted in the Frankly AWS account:

aissims.com
aissimulators.com
chatfrankly.com
clubviprewards.com
creatorcloud.net
crowdcontrolstudios.net
crowdcontrolstudios.tv
digitalivy.com
e-sportshalloffame.com
e-sportshalloffame.online
engine.media
enginegame.com
enginegaming.com
enginegaming.gg
enginegaming.in

engineholdings.com
enginemia.gg
enginemia.live
enginemiainc.co
enginemiainc.com
enginemiainc.net
enginemiainc.us
enginemiallc.com
enginemiallc.net
enticent.com
esportshalloffame.games
gameorc.ai
gameorc.gg
gameorc.org
gameparty.tv
hitpage.com
influenceevaluator.com
influencerevaluator.com
k8s.services
kuam.com
lateshift.gg
listenernetwork.com
listenernetwork.net
locktonventures.com
medianext.com
moneymatches.com
moneymatches.tv
nbaprops.com

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newsserver1.com
newsserver2.com
newsserver3.com
planetjam.com
playumg.com
rockdaily.com
rocknews.com
sdqk.co
sdqk.me
sftp.franklyinc.com
sideqiq.net
sideqiq.co
sideqiq.com
sideqiq.dev
sideqiq.marketing
sideqiq.net
sideqiqalias.com
starsplash.com
thehero.gg
thezone.gg
thunderisland.racing
thunderislandracing.com
torqueesport.com
tribaldirect.com
umg.dev
umg.games

umg.gg
umg.live
umg.media
umg.news
umg.online
umg.studio
umg.tv
umgnews.com
umgpromotions.com
vemba.com
vemba.io
vembacorp.com
viewernetwork.net
wfg.gg
winview.app
winview.gg
winview.tv
winviewapp.com
winviewsports.com
winviewgames.com
winviewgames.tv
winviewgamesupport.com
winviewnetwork.com
winviewnetwork.tv
winviewsports.com
winviewsupport.com
winviewtv.com
winviewtv.net
winviewtv.tv

Schedules – Asset Purchase Agreement

Excluded Vendors: Seller's accounts at:

1PASSWORD
ADOBE ACROPRO
Adswerve, Inc.
ADT SECURITY
AMAZON PRIME
APPLE.COM
Ava Tax
AWS (WinView Account #705361582898)
Backupify
Box Inc.
Browser Stack User License
Browserstack
CHEAP.COM
Comcast
DOCUSIGN
Double Verify Inc
DROPBOX
Efax
EXPENSIFY.COM
EXPIRATIONREMINDER
Figma
GODADDY.COM
GOOGLE *YOUTUBE TV

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HOSTGATOR.COM
Hostmonster
HubSpot
InMotion
INTUIT - QBOOKS
JIRA (ATLASSIAN)
LMC
LONDON
MACKEEPER
Media Temple
MSFT
NETWORKSOLUTIONS
NYTIMES*NYTIMES
PENGINE.COM
PROTON GENEVA
Rackspace
Sage
SLACK
SpringServe, LLC
WALL ST JOURNAL
WPENGINE.COM
ZOOM
AVAST
Acoustic (SoCast)
Canva
Parrallels - Business

“Lifestyle Content” - Buyer acknowledges that the agreements for vendors that supply “Lifestyle Content” to Seller have been assigned to XPR Media, LLC and that Buyer will need to enter into an agreement with XPR if it would like continued access to such content.

Schedules – Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made effective as of the 31st day of May, 2024 (the “Effective Date”), among XPR Media LLC (“Buyer”) and Frankly Media LLC (“Seller”).

BACKGROUND

Whereas, Seller provides press release and content distribution services (the “Services”) on behalf of third-party press release and content distribution entities (the “Customers”), pursuant to written agreements (the “Customer Agreements”) for distribution of Customer releases on third-party publisher websites and applications for which the Seller has rights to distribute and publish releases and similar content (the “Publisher Sites”) pursuant to written agreements (the “Publisher Agreements”) ¹. The Customers and Customer Agreements are listed on the annexed Schedule A. The Publisher Agreements are identified on Schedule B. The Publisher Sites are identified on Schedule C hereto; and

Whereas, Buyer desires to acquire the Customer Agreements on the terms set forth herein, and Buyer acknowledges that pursuant to a separate agreement with UNIV, Ltd. (“UNIV”), Seller is transferring the streaming Publisher Agreements and SaS platform technology to UNIV and that Buyer will be solely responsible for negotiating an agreement with UNIV to use UNIV’s continued distribution to the Publisher Sites of content received under the Customer Agreements and any fees charged by UNIV for such service.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Sale Agreement. Subject to the terms and conditions of this Agreement, the Buyer agrees to purchase, and the Seller agrees to sell all rights to or granted by the Customer Agreements, and (non-streaming) Publisher Agreements, and further agrees to assign the Customer Agreements and (non-streaming) Publisher Agreements to Buyer, (“Purchased Assets”). Ownership of Seller’s interest in the Purchase Assets will be transferred to the Buyer on the Effective Date free and clear of all liens, claims and encumbrances, except that pursuant to the security agreement between Buyer and Seller dated May 31, 2024, Buyer shall grant Seller a security interest in the Purchased Assets to ensure payment of the Purchase Consideration herein. The Customer Agreements are listed in Part 1 of Schedule A; the applicable Publishers Agreements and Publisher Sites are listed in Part 2 of Schedule A.

2. Payments. (a) Purchase Consideration - The total Purchase Consideration to be paid by the Buyer to the Seller for the purchase of the Customer Agreements is Seven Hundred Thousand United States Dollars (US\$700,000), which will be paid by Buyer via wire transfer as specified in the Secured Promissory Note of between Buyer and Seller dated as of the date hereof (the “Note”).

(b) Customer Payments – Seller will be entitled to retain all payments received or to be received under Customer Agreements solely to the extent that the payment of consideration for the services rendered for the period prior to the Effective Date. Buyer will be entitled to receive and retain all payments made on account of services provided for all periods following the Effective Date. Seller will be entitled to collect all payments due under Customer Agreements for the month in which the Effective Date occurs and will pay to Buyer the pro-rated share of such monthly payments received by Seller. Commencing with the calendar month following the Effective Date, Buyer will invoice Customers for amounts due for that month or any subsequent month. To the extent that a party receives payment from a Customer with respect to a period for which the other party has the right hereunder to retain such payment, the receiving party will within ten (10) days following receipt of such payment remit the full amount of such payment to the other party. Seller will report any and all prepayments received, Buyer will report payments or the part thereof made for the time period prior to the Effective date. The Parties shall cooperate to achieve a true up and determine the resulting credit to be paid, at least once per month.

¹ The endpoints for press releases distributed by Seller are (a) 50 platform websites hosted by Seller, the agreements for which will be transferred to UNIV, Ltd., (the streaming Publisher Agreements) (b) 31 websites hosted by SoCast (for which Seller does not have written distribution agreements), and (c) 18 third-party publisher websites pursuant to Seller’s agreement with PRConnect. ((b) and (c) are collectively referred to as the non-streaming Publisher Agreements).

3. Representations and Warranties of Seller. Seller represents and warrants to the Buyer that as of the Effective Date:

3.1 Seller is the owner of the Customer Agreements and shall assign and transfer to Buyer complete and exclusive right, title, and interest in and to the Customer Agreements.

3.2. Seller's interest in the Customer Agreements is free and clear of all third-party liens.

3.3. To the best of Seller's knowledge, the releases previously or currently distributed under the Customer Agreements do not infringe the rights of any third party.

3.4. There are no pending, or to Seller's knowledge, threatened, third-party claims regarding any of the Customer Agreements.

3.5 In the twelve-month period prior to the date hereof, except as set forth in Section 3.5 of Schedule B, Seller has not received any notices of default, or exercise of any contractual or legal termination, notice of non-renewal, under any Customer Agreement, to Seller's knowledge, there are no uncured defaults on the part of Seller under any Customer Agreement. Section 3.5 of Schedule B, lists the Customer Agreements of which Seller is aware of any default thereunder by the Customer.

3.6. Validity. The Seller has adequate power, authority and legal right to enter into, execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. This Agreement is legal, valid and binding with respect to the Seller and is enforceable in accordance with its terms. Seller will defend any challenge to these rights and will indemnify and defend any claim made against Buyer for any challenge to this exercise of power.

4. Representations and Warranties of Buyer.

4.1 Buyer has adequate power, authority and legal right to enter into, execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. This Agreement is legal, valid and binding with respect to Buyer and is enforceable in accordance with its terms.

4.2 Buyer is not subject to, and will not become subject to, any liens, security interests or encumbrances that will prevent Seller from having, under the Security Agreement, a first-priority security interest in the Customer Agreements following the Effective Date.

5. The Closing. The consummation of Buyer's purchase of the Customer Agreements will occur on the Effective Date, and on that date, the Seller's interest in the Customer Agreements will automatically be transferred to Buyer, without further action of the parties. To the extent that Buyer may reasonably require a separate bill of sale, assignment or other documentation from Seller in order to vest ownership of the Customer Agreements in Buyer, Seller will, at Buyer's sole expense, provide duly executed copies of such documentation to Buyer within five (5) business days of receipt from Buyer of such request or draft documents, and in the event that Seller fails to deliver or execute any such requested documents, Seller hereby irrevocably appoints Buyer's representative named in section 8.1 herein as may be changed from time to time as Seller's attorney-in-fact to execute such documents and such appointment shall be deemed to be coupled with an interest.

6. Indemnification. The parties agree to indemnify each other as follows:

6.1. Seller's Indemnification. The Seller agrees to defend, indemnify, and hold harmless the Buyer and the Buyer's officers, managers agents, employees and members (collectively, the "Buyer Indemnified Parties") from any loss, liability, or expense that any of the Buyer Indemnified Parties may incur which results from or arises out of any third party claim caused by reason of: (a) any breach or default in any representation or warranty of the Seller set forth in this Agreement, (b) breach failure or default in the performance by the Seller of any covenant or obligation set forth in this Agreement; and (b) Seller's provision of the Services prior to the Effective Date.

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6.2. Buyer's Indemnification. The Buyer agrees to defend, indemnify and hold harmless the Seller and the Seller's officers, managers, employees, agents and members (collectively, the "Seller Indemnified Parties") from any loss, liability, or expense that the Seller Indemnified Parties may incur which results from or arises out of any third party claim caused by reason of: (a) any breach or default in any representation or warranty of the Buyer set forth in this Agreement or in the performance by the Buyer of any covenant or obligation set forth in this Agreement; and (b) Buyer's provision of the Services after the Effective Date.

6.3. Limitation on Indemnification Obligations. The parties' indemnification obligations pursuant to the provisions of paragraph 7 are subject to the following limitations:

6.3.1. Survival of Representations and Warranties. No party can recover under paragraphs 6.1 or 6.2 unless a claim has been asserted by written notice, delivered to the other party within thirty eight(38) months following the Effective Date.

6.3.2. Indemnification Cap. No party can recover under paragraphs 6.1 or 6.2 an aggregate amount in excess of the Purchase Price.

7. Termination. If a party fails to perform any obligation contained in this Agreement, the other party may terminate this agreement if such default is not cured by the breaching party withing ten (10) days following written receipt of such notice.

8. Miscellaneous. It is further agreed as follows:

8.1. Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement will be in writing and will be deemed to have been given and received when delivered personally or by email (receipt confirmed) to the party designated to receive such notice, or on the date following the day sent by overnight courier, or on the third (3rd) day after the same is sent by certified mail, postage and charges prepaid, directed to the following addresses or to such other or additional addresses as any party might designate by written notice to the other parties:

If to Buyer:

Scott Alan Orth
Attorney
LAW OFFICES OF SCOTT ALAN ORTH PA
3860 Sheridan St | Ste A | Hollywood, FL 33021
305.757.3300 | 305.757.0071 F
scott@orthlawoffice.com_

To the Seller:

Frankly Media LLC
2010 Powers Ferry Road SE, Suite 450
Atlanta, GA 30339
Attn: Lou Schwartz,
Lou@EngineMediaInc.com

8.2. Representations and Warranties. The respective representations and warranties of the parties contained herein or in any certificates or other documents delivered prior to or at the Closing Date will not be deemed waived or otherwise affected by any investigation made by any party hereto. Each and every such representation and warranty will survive the Closing Date and will not be terminated or extinguished for a period of thirty-six months after the Closing Date.

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8.3. Cooperation. Prior to and at all times following the termination of this Agreement the parties agree to execute and deliver, or cause to be executed and delivered, such documents and do, or cause to be done, such other acts and things as might reasonably be requested by any party to this Agreement to assure that the benefits of this Agreement are realized by the parties.

8.4. Headings. The paragraph headings contained in this Agreement are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Agreement.

8.5. Entire Agreement. This Agreement and any document executed in connection herewith on or after the date of this Agreement (the "Other Documents") constitute the entire agreement between the parties with respect to the subject matter hereof and there are no agreements, understandings, warranties or representations except as set forth herein or in the Other Documents.

8.6 Assignment. It is agreed that the parties may not assign such party's rights nor delegate such party's duties under this Agreement without the express written consent of the other parties to this Agreement.

8.7. Amendment. Neither this Agreement, nor any of the provisions hereof can be changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

8.8. Severability. If any clause or provision of this Agreement is illegal, invalid or unenforceable under any present or future law, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provisions as is possible and to be legal, valid and enforceable.

8.9. Governing Law. This Agreement will be interpreted, construed and enforced in accordance with the laws of the State of Florida, regardless of any applicable principles of conflicts of law.

8.10. Attorney Fees. If any party institutes an action or proceeding against any other party relating to the provisions of this Agreement, the party to such action or proceeding which does not prevail will reimburse the prevailing party therein for the reasonable expenses of attorneys' fees and disbursements incurred by the prevailing party.

8.11. Waiver. Waiver of performance of any obligation or term contained in this Agreement by any party, or waiver by one party of the other's default hereunder will not operate as a waiver of performance of any other obligation or term of this Agreement or a future waiver of the same obligation or a waiver of any future default.

8.12. Counterpart Execution. This Agreement may be executed in counterparts, including by telefacsimile, each of which will be deemed an original document but all of which will constitute a single document.

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IN WITNESS WHEREOF, this Agreement has been executed by the parties effective the date first above written.

XPR MEDIA LTD

FRANKLY MEDIA LLC

By: _____
Name: Pablo Goldstein
Title: President

By: _____
Name: _____
Title: _____

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Schedule A

PART 1: Customer Agreements

4 Media Group, Inc.

Distribution Agreement (4-11-17)
Amendment (10-16-17)

7Newswire LLC

Distribution Agreement (7-15-20)
Amendment (2-1-21)
Amendment (1-11-24)

AB Digital Inc.

Distribution Agreement (4-1-18)
Amendment (9-1-23)

Absolute Reports Pvt. Ltd.

Distribution Agreement (3-8-17)
Amendment (1-1-19)
Amendment (8-1-20)
Amendment (1-1-21)
Amendment (4-7-21)
Amendment (3-1-23)

AccessWire (Issuer Direct Corporation)

Distribution Agreement (9-16-20)

Brand Equation

Distribution Agreement (7-1-18)
Amendment (9-18-18)
Amendment (3-1-22)
Amendment (2-2-24)

Business Newswire

Distribution Agreement (10-5-23)

Condesa Inc. (d/b/a PRLeap)

Distribution Agreement (7-1-18)
Amendment (3-12-19)
Amendment (1-4-21)

Consultancy Media, Inc.

Distribution Agreement (1-6-08)

Dragstrip Designs Marketing Inc.

License Agreement (4-1-14)
Amendment (3-26-18)

EIN Newswire (Internet Product Development Group, Inc.)

License Agreement (1-1-17)

Elphill Technology Pvt. Ltd.

Distribution Agreement (4-1-19)
Amendment (1-1-21)

First Line Creative, LLC

Distribution Agreement (7-16-18)

iCrowd Newswire, LLC

Distribution Agreement (4-13-18)

Just Haves LLC

Distribution Agreement (3-1-21)

King Newswire

Distribution Agreement (7-20-23)

Lattice Publishing LLC

Distribution Agreement (6-15-18)

News Direct Corp.

Distribution Agreement (5-28-20)
Amendment (6-1-23)

Next Net Media LLC

Distribution Agreement (10-1-18)

Now Strategies LLC

Distribution Agreement (10-15-19)

Plentisoft Sdn Bhd

License Agreement (7-16-13)
Amendment (10-15-18)
Amendment (4-1-20)
Amendment (12-3-20)
Amendment (6-1-21)

PR Connect Inc.

Distribution Agreement (7-7-23)

PR Newswire Association LLC

License Agreement (1-1-07)
Amendment (1-1-18)
Amendment (1-1-21)

PRUnderground.com (Madison Square Ventures LLC)

Distribution Agreement (1-30-17)
Amendment (12-6-17)

Press Advantage (Velluto VIP LLC)

Distribution Agreement (1-1-20)
Amendment (1-27-21)

PRZen

Distribution Agreement (12-30-16)
Amendment (10-9-18)
Amendment (1-27-21)

Stacker Media LLC

License Agreement (7-1-19)
Amendment (10-1-20)

Submit Press Release 123 (Oxygen Marketing LLC)

Distribution Agreement (7-7-17)
Amendment (12-1-18)
Distribution Agreement (Kiss PR) (7-16-20)
Amendment (Kiss PR) (12-13-22)
Amendment (Kiss PR) (3-18-24)

Web 20 Ranker LLC

Distribution Agreement (7-1-19)

West LLC (Nasdaq)

Content License Agreement (12-15-16)
Amendment (3-2-21)
Amendment (7-6-22)

Worldnewswire

Distribution Agreement (4-1-23)
Amendment (12-5-23)

WPR2, Inc.

Distribution Agreement (10-1-19)

Part 2: Publisher Agreements and Publisher Sites:

Streaming Publisher Sites – denoted by “Producer” in right column, plus the Beyond TV site
SoCast Sites – denoted by “WordPress” in right column, except the Beyond TV site
Independent (PRConnect) Sites – denoted by “DNS” in right column

AugustaNN	Independent	https://augusta.newsnetmedia.com/lifestyle-landing				Producer
AustinNN	Independent	https://austin.newsnetmedia.com/lifestyle-landing				Producer
Beacon Senior News	Lifestyle - Connect	https://lifestyle.beaconseniornews.com/	Colorado Springs	CO	In Progress	DNS
BeyondTV	APP	https://beyond.tv/lifestyle-landing				WordPress
BoiseNN	Independent	http://boise.newsnetmedia.com/lifestyle-landing	Boise	ID		Producer
Bryan County Magazine	Lifestyle - Connect	https://lifestyle.bryancountymagazine.com/				DNS
BuffaloNN	Independent	http://buffalo.newsnetmedia.com/lifestyle-landing	Buffalo	NY		Producer
Central NCN	Independent	https://central.newschannelnebraska.com/lifestyle-landing	Central Region	NE		Producer

Chattahoochee Valley Living	Lifestyle - Connect	https://lifestyle.chattahoocheevalleyliving.com/	(Tri-Cities)			DNS
ColumbiaNN	Independent	https://columbia.newsnetmedia.com/lifestyle-landing	Columbia	MO		Producer
ColumbusNN	Independent	https://columbus.newsnetmedia.com/lifestyle-landing				Producer
DetroitNN	Independent	https://detroit.newsnetmedia.com/lifestyle-landing	Detroit	MI		Producer

East Hanover Florham Park Life	Lifestyle - Connect	https://lifestyle.easthanoverflorhamparklife.com/lifestyle-landing	New Jersey			DNS
Effingham Magazine	Lifestyle - Connect	https://lifestyle.effinghammagazine.com/lifestyle-landing	Effingham County	GA		DNS
Elk Grove Citizen	Lifestyle - Connect	https://lifestyle.egcitizen.com/				DNS
Fredericksburg Parent & Family	Lifestyle - Connect	https://lifestyle.fredericksburgparent.net/	Fredericksburg	VA	In Progress	DNS
FresnoNN	Independent	http://fresno.newsnetmedia.com/lifestyle-landing	Fresno	CA		Producer
Greenville & Hockessin Life	Lifestyle - Connect	https://lifestyle.ghlifemagazine.com/	Northern Delaware		In Progress	DNS
Hendersonville Magazine	Lifestyle - Connect	https://lifestyle.hendersonvillemagazine.com/				DNS
JacksonvilleNN	Independent	https://jacksonville.newsnetmedia.com/lifestyle-landing				Producer
KAKE	ABC	https://www.kake.com/lifestyle-landing	Wichita	KS		Producer
KBEW-FM	FM - Riverfront	https://lifestyle.kbew98country.com/lifestyle-landing				WordPress
KCCR-AM	AM - Riverfront	https://lifestyle.kccradio.com/lifestyle-landing				WordPress
KCCR-FM	FM - Riverfront	https://lifestyle.capitalcityrock.com/lifestyle-landing				WordPress
KDAM-FM	FM - Riverfront	https://lifestyle.current943.com/lifestyle-landing				WordPress
KDAM-IP	FM - Riverfront	https://lifestyle.thedam.fm/lifestyle-landing				WordPress
KFOL	Independent	https://www.htv10.tv/lifestyle-landing	Houma	LA		Producer
KKYA - FM	FM - Riverfront	https://lifestyle.hotcountry931.com/lifestyle-landing				WordPress
KLXS-FM	FM - Riverfront	https://lifestyle.pierrecountry.com/lifestyle-landing				WordPress
KMLK	FM - Noalmark Broadcasting Corp.	https://lifestyle.mykmlk.com/lifestyle-landing	El Dorado	AR		WordPress
KOTA-AM	AM - Riverfront	https://lifestyle.kotaradio.com/lifestyle-landing				WordPress
KQRQ-FM	FM - Riverfront	https://lifestyle.q923radio.com/lifestyle-landing				WordPress
KTEN	NBC/ABC	https://www.kten.com/lifestyle-landing	Sherman-Ada	TX		Producer

KYNT	AM - Riverfront	https://lifestyle.kynt1450.com/lifestyle-landing			WordPress
KZLK-FM	FM - Riverfront	https://lifestyle.all80sz1063.com/lifestyle-landing			WordPress
KZZI-FM	FM - Riverfront	https://lifestyle.myeaglecountry.com/lifestyle-landing			WordPress
LasVegasNN	Independent	https://lasvegas.newsnetmedia.com/lifestyle-landing	Las Vegas	NV	Producer
LosAngelesNN	Independent	https://losangeles.newsnetmedia.com/lifestyle-landing	Los Angeles	CA	Producer
Metro NCN	Independent/ FM	http://metro.newschannelnebraska.com/lifestyle-landing	Metro Region (Lincoln - Omaha)	NE	Producer
MiamiNN	Independent	https://miami.newsnetmedia.com/lifestyle-landing	Miami	FL	Producer
MichiganNN	Independent	https://michigan.yournewsnet.com/lifestyle-landing	Michigan		Producer
Middletown Life	Lifestyle - Connect	https://lifestyle.middletownlifemagazine.com/lifestyle-landing	Middletown	DA	DNS

MidPlains NCN	Independent	http://midplains.newschannelnebraska.com/lifestyle-landing	MidPlains Region (Ogallala)	NE	Producer
MinneapolisNN	Independent	http://minneapolis.newsnetmedia.com/lifestyle-landing	Minneapolis	MN	Producer
MontereyNN	Independent	https://monterey.newsnetmedia.com/lifestyle-landing	Monterey	CA	Producer
Myrtle BeachNN	Independent	https://monterey.newsnetmedia.com/lifestyle-landing	Mrytle Beach	SC	Producer
NashvilleNN	Independent	https://nashville.newsnetmedia.com/lifestyle-landing			Producer
Newark Life	Lifestyle - Connect	https://lifestyle.newarklifemagazine.com/lifestyle-landing	Newark	PA	DNS
NewsNetNational	Independent	https://www.yournewsnet.com/lifestyle-landing	National		Producer
NorfolkNN	Independent	https://norfolk.newsnetmedia.com/lifestyle-landing	Norfolk	VA	Producer
Northeast NCN	Independent	http://northeast.newschannelnebraska.com/lifestyle-landing	Northeast Region (Norfolk)	NE	Producer
OdessaNN	Independent	http://odessa.newsnetmedia.com/lifestyle-landing	Odessa	TX	Producer
Oregon Family Magazine	Lifestyle - Connect	https://lifestyle.oregonfamily.com/lifestyle-landing		OR	DNS
OrlandoNN	Independent	https://orlando.newsnetmedia.com/lifestyle-landing	Orlando	FL	Producer
Palmettonetwork		https://lifestyle.thepalmettonetwork.com/lifestyle-landing			WordPress
Panhandle NCN	Independent	http://panhandle.newschannelnebraska.com/lifestyle-landing	Panhandle Region (Sidney)	NE	Producer
PittsburghNN	Independent	https://pittsburgh.newsnetmedia.com/lifestyle-landing			Producer

PlatteValley NCN	Independent	http://plattevalley.newschannelnebraska.com/lifestyle-landing	PlatteValley Region (Columbus)	NE	Producer
Pooler Magazine	Lifestyle - Connect	https://lifestyle.poolermagazine.com/lifestyle-landing	Pooler	GA	DNS
Porch & Parish	Lifestyle - Connect	https://lifestyle.porchandparish.com/			DNS
PortlandNN	Independent	http://portland.newsnetmedia.com/lifestyle-landing	Portland	OR	Producer
QuincyNN	Independent	https://quincy.newsnetmedia.com/lifestyle-landing	Quincy	IL	Producer
River Country NCN	Independent	http://rivercountry.newschannelnebraska.com/lifestyle-landing	RiverCountry Region (Nebraska City)	NE	Producer
SacramentoNN	Independent	https://sacramento.newsnetmedia.com/lifestyle-landing	Sacramento	CA	Producer
Salt Lake CityNN	Independent	https://saltlakecity.newsnetmedia.com/lifestyle-landing			Producer
San AntonioNN	Independent	http://sanantonio.newsnetmedia.com/lifestyle-landing	San Antonio	TX	Producer
San Clemente Journal	Lifestyle - Connect	https://lifestyle.sanclementejournal.com/lifestyle-landing	San Clemente	CA	DNS
Sioux FallsNN	Independent	http://siouxfalls.newsnetmedia.com/lifestyle-landing	Sioux Falls	ND	Producer
Southeast NCN	Independent	http://southeast.newschannelnebraska.com/lifestyle-landing	Southeast Region (Fairbury)	NE	Producer

Southern Sports Today	Dickey Broadcasting (AM)	https://lifestyle.southernstoday.com/lifestyle-landing	Southern States		WordPress
Sports News Net	Independent	https://sports.newsnetmedia.com/lifestyle-landing			Producer
Style Magazine	Lifestyle - Connect	https://lifestyle.stylemg.com/			DNS
TampaNN	Independent	https://tampa.newsnetmedia.com/lifestyle-landing	Tampa	FL	Producer
The Hood Magazine	Lifestyle - Connect	https://lifestyle.thehoodmagazine.com/lifestyle-landing	Sioux Falls	SD	DNS
The Podcast Park	Dickey Broadcasting (AM)	https://lifestyle.thepodcastpark.com/lifestyle-landing	Atlanta	GA	WordPress
Todays Family Magazine	Lifestyle - Connect	https://lifestyle.todaysfamilymagazine.com/lifestyle-landing	Lake, Geauga and eastern Cuyahoga counties	OH	DNS
WacoNN	Independent	http://waco.newsnetmedia.com/lifestyle-landing	Waco	TX	Producer
WCAV	CBS	https://www.cbs19news.com/lifestyle-landing	Charlottesville	VA	Producer
WCNN-AM	Dickey Broadcasting (AM)	https://lifestyle.680thefan.com/lifestyle-landing	Atlanta	GA	WordPress

WDLZ	FM - Byrne Acquisition Group	https://lifestyle.earl983.com/lifestyle-landing	Murfreesboro	NC	WordPress
WENY	ABC	https://www.weny.com/lifestyle-landing	Elmira	NY	Producer
WestPalmBeachNN	Independent	https://westpalmbeach.newsnetmedia.com/lifestyle-landing	West Palm Beach	FL	Producer
WFOM-FM	Dickey Broadcasting (FM)	https://lifestyle.xtra1063.com/lifestyle-landing	Atlanta	GA	WordPress
WFXG	FOX	https://www.wfxg.com/lifestyle-landing	Augusta	GA	Producer
WHLF	Lakes Media (FM)	https://lifestyle.953hlf.com/lifestyle-landing	South Boston	VA	WordPress
WICU/WSEE	NBC/CBS/CW	http://www.erienewsnow.com/lifestyle-landing	Erie	PA	Producer
WICZ	FOX	https://www.wicz.com/lifestyle-landing	Vestal	NY	Producer
WKSK	Lakes Media (FM)	https://lifestyle.rewind1019.com/lifestyle-landing	South Hill	VA	WordPress
WLUS	Lakes Media (FM)	https://lifestyle.us983.com/lifestyle-landing	Clarksville	VA	WordPress
WMPW	Lakes Media (FM)	https://lifestyle.countrylegends1059.com/lifestyle-landing	Danville	VA	WordPress
WPTM	FM - Byrne Acquisition Group	https://lifestyle.maverick1023.com/lifestyle-landing	Weldon	NC	WordPress
WSHV	Lakes Media (FM)	https://lifestyle.967wshv.com/lifestyle-landing	South Hill	VA	WordPress
WSMY	AM - Byrne Acquisition Group	https://lifestyle.roanokenewstalk.com/lifestyle-landing	Weldon	NC	WordPress
WTRG	FM - Byrne Acquisition Group	https://lifestyle.magic979wtrg.com/lifestyle-landing	Gaston	NC	WordPress
WWDN	Lakes Media (FM)	https://lifestyle.1045thedan.com/lifestyle-landing	Danville	VA	WordPress
WWDW	FM - Byrne Acquisition Group	https://lifestyle.1077lakefm.com/lifestyle-landing	Weldon	NC	WordPress
WWZW	FM - First Media Radio	https://lifestyle.3wzfm.com/lifestyle-landing	Buena Vista/ Lexington	VA	WordPress
WYTT	FM - Byrne Acquisition Group	https://lifestyle.995jamz.com/lifestyle-landing	Weldon	NC	WordPress

Total 99

Part 3: Publisher Sites (non-streaming): Included in the list above.

Schedule B

Disclosures: Section 3.5: Defaults and Termination/Non-Renewals by Customers

Defaults: None

Terminations & Non-Renewals:

Name	Category	Status
1800PR/Traders Network Show	Press Release Agency	CUSTOMER-Lost Customer
Definition 6 / Michon Inc.	Press Release Agency	CUSTOMER-Lost Customer
Insurify	Press Release Agency	CUSTOMER-Lost Customer
Press Release Jet	Press Release Agency	CUSTOMER-Lost Customer
Vehement Media Pvt Ltd.	Press Release Agency	CUSTOMER-Lost Customer

Schedule C

Payment Terms

Total Payments will equal US\$700,000. First Payment due \$10,500.00 on Effective Date of Contract

11 Payments will begin 3 months after Effective Day of Contact of \$12,500.00

Followed by 12 Payments of \$20,000.00 and then Followed by 12 final payments of \$26,000.00

Payment Schedule

1	May-24	\$ 10,500.00
2	Sep-24	\$ 12,500.00
3	Oct-24	\$ 12,500.00
4	Nov-24	\$ 12,500.00
5	Dec-24	\$ 12,500.00
6	Jan-25	\$ 12,500.00
7	Feb-25	\$ 12,500.00
8	Mar-25	\$ 12,500.00
9	Apr-25	\$ 12,500.00
10	May-25	\$ 12,500.00
11	Jun-25	\$ 12,500.00
12	Jul-25	\$ 12,500.00
13	Aug-25	\$ 20,000.00
14	Sep-25	\$ 20,000.00
15	Oct-25	\$ 20,000.00
16	Nov-25	\$ 20,000.00
17	Dec-25	\$ 20,000.00
18	Jan-26	\$ 20,000.00
19	Feb-26	\$ 20,000.00
20	Mar-26	\$ 20,000.00
21	Apr-26	\$ 20,000.00
22	May-26	\$ 20,000.00
23	Jun-26	\$ 20,000.00
24	Jul-26	\$ 20,000.00
25	Aug-26	\$ 26,000.00
26	Sep-26	\$ 26,000.00
27	Oct-26	\$ 26,000.00
28	Nov-26	\$ 26,000.00
29	Dec-26	\$ 26,000.00
30	Jan-27	\$ 26,000.00
31	Feb-27	\$ 26,000.00
32	Mar-27	\$ 26,000.00
33	Apr-27	\$ 26,000.00
34	May-27	\$ 26,000.00
35	Jun-27	\$ 26,000.00

36	Jul-27	\$	26,000.00
		\$	700,000.00

SECURED PROMISSORY NOTE

Date of Issuance: May 31, 2024

US\$1,500,000.00

FOR VALUE RECEIVED, UNIV Ltd., an Israeli company (“**Maker**”), hereby promises to pay to Frankly Media LLC, a Florida limited liability company (“**Payee**”) the aggregate initial principal amount of One Million Five Hundred Thousand Dollars (\$1,500,000.00) (“**Principal Amount**”), and interest thereon, in accordance with the provisions of this Secured Promissory Note (this “**Note**”).

This Note is issued to Payee pursuant to that certain Asset Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented or modified from time to time, the “**Purchase Agreement**”), by and among Maker and Payee. Unless otherwise indicated herein, capitalized terms used in this Note have the meanings set forth in the Purchase Agreement.

1. Payment of Principal.

(a) Scheduled Payments. Maker will pay the Principal Amount in monthly principal payments pursuant to the schedule annexed as Exhibit A, together with all accrued but unpaid interest on the outstanding principal balance of the Note, with each such payment due by the first (1st) day of such month. If any amount payable hereunder is not paid when due (without regard to any grace periods) whether by acceleration, or otherwise, then such amount shall thereafter bear interest at a default rate equal to eight percent (8%) per annum or such lower rate as permitted by applicable law.

(b) Optional Prepayments. Maker may voluntarily prepay in cash all or any portion of the outstanding obligations of this Note at any time without premium or penalty. The amount of any voluntary prepayment made hereunder will be applied first against all accrued but unpaid interest through the date of prepayment, second against all unpaid fees and expenses payable to Payee hereunder and thereafter against the principal amount then due hereunder.

(c) Mandatory Prepayments. In the event of a Change in Control of Maker the outstanding balance of all amounts due hereunder will immediately become due and payable. Maker will provide Payee with at least thirty (30) days advance notice of any such Change of Control. As used herein, “Change of Control” means a single transaction or series of transactions that results in a change of fifty percent (50%) or more of the ownership or voting control of Maker.

2. Place and Manner of Payment; Withholding. Payments of principal and interest hereunder shall be made in lawful money of the United States of America in accordance with the wire instructions specified in writing by the Payee to Maker. The Maker shall be entitled to deduct and withhold from any amount payable under this Note such amounts as is required to be deducted and withheld with respect to the making of such payment under any applicable Law. To the extent that such amounts are so withheld pursuant to this Section 2 and paid over to an applicable governmental authority, such withheld amount will be treated for all purposes of this Note as having been paid to the persons in respect of which such withholding was made.

3. Cancellation. After all principal and any other amounts due under this Note have been paid in full or otherwise extinguished, this Note will be automatically canceled and the rights and obligations hereunder terminated, and Payee will immediately surrender this Note to Maker.

4. Events of Default.

(a) Definition. An Event of Default hereunder shall be deemed to have occurred upon the occurrence of any of the following events (each, an “**Event of Default**”):

(i) Maker fails to pay when due and payable in cash the full amount of any payment due hereunder and such failure to pay is not cured within ten Business Days after Maker’s receipt of written notice thereof from the Payee;

(ii) (A) Maker makes an assignment for the benefit of creditors; (B) an order, judgment or decree is entered adjudicating Maker bankrupt or insolvent; any order for relief with respect to Maker is entered under the Federal Bankruptcy Code; (C) Maker petitions or applies to any tribunal for the appointment of a custodian, trustee, receiver or liquidator of Maker or of any substantial part of the consolidated assets of Maker or commences any proceeding relating to Maker under any bankruptcy reorganization, insolvency, dissolution or liquidation Law of any jurisdiction; or (D) any such petition or application is filed or any such proceeding is commenced against Maker and either (1) Maker by any act indicates its approval thereof or consent thereto or (2) such petition, application or proceeding is not dismissed within sixty (60) days ((A) through (D), collectively, an “**Insolvency Default**”);

(iii) Maker shall have dissolved, terminated its existence or ceased its business operations; or

(iv) Maker breaches any of its covenants or obligations contained in this Note and such breach is not cured within thirty (30) days after Maker’s receipt of written notice thereof from the Payee.

An Event of Default shall be deemed to continue until waived by written notice by the Payee to Maker or, in the case of clauses (i), (iii) or (iv) above, is cured.

(b) Consequences of Events of Default.

(i) Upon the occurrence and during the continuance of any Event of Default other than an Insolvency Default, the Payee on behalf of Payee may, without notice or demand, declare all or any portion of the outstanding principal amount of this Note (together with all other amounts due and payable with respect thereto) to be immediately due and payable and may proceed to exercise all rights and remedies available to Payee under Law or equity.

(ii) If payments under this Note are not paid when due, subject to any cure period, Maker promises to pay all costs of collection and enforcement of this Note, including, but not limited to, reasonable attorneys’ fees and costs, incurred by the Payee on account of such collection or enforcement, whether or not suit is filed thereon.

5. Amendment. This Note may be amended only by a written amendment executed and delivered by Maker and the Payee.

6. Transferability. Maker may not transfer this Note or its obligations hereunder without Payee’s prior written consent, not to be unreasonably withheld. Payee may transfer this without Maker’s consent to an affiliated entity or in connection with a sale or transfer of Payee or a material portion of its assets.

7. Usury. Anything herein to the contrary notwithstanding, the obligations of Maker under this Note will be subject to the limitation that payments of interest will not be required to the extent that receipt thereof would be contrary to provisions of applicable Law limiting rates of interest which may be charged or collected

8. Security Interest. THE OBLIGATIONS DUE UNDER THIS NOTE ARE SECURED BY A SECURITY AGREEMENT (THE “**SECURITY AGREEMENT**”) DATED AS OF THE DATE HEREOF AND EXECUTED BY MAKER FOR THE BENEFIT OF THE PAYEE. ADDITIONAL RIGHTS OF LENDER ARE SET FORTH IN THE SECURITY AGREEMENT.

9. Miscellaneous.

(a) Notices. All notices hereunder shall be in writing and shall be deemed to have been given (i) if personally delivered, on the date of delivery, (ii) if delivered by next day courier service of national standing (with charges prepaid), on the Business Day following the date of delivery to such courier service for next day delivery, (iii) if deposited in the United States mail, first class postage prepaid, on the fifth (5th) Business Day following the date of such deposit, or (iv) if sent by email, (x) on the date sent, if sent at or prior to 5:00 p.m., local time of the recipient party, on the date sent, and (y) on the next Business Day following the date sent, if sent after 5:00 p.m., local time of the recipient party, on the date sent. Notices shall, unless another address is specified in writing pursuant to the provisions hereof, be sent to the address indicated below:

If to the Payee:

Frankly Media LLC
2010 Powers Ferry Road SE, Suite 450

Atlanta, GA 30339
Email: lou@gamesquare.com
Attention: Lou Schwartz

If to Maker:

UNIV Ltd.
Scott Alan Orth, counsel
3860 Sheridan Street Suite A
Hollywood, Florida 33021

E-mail: Scott@orthlawoffice.com, with copy to:
Marisela@OrthLawOffice.com

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(b) Entire Agreement; Severability. This Note and the agreements and documents referred to herein contain the entire agreement and understanding among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings whether written or oral, relating to such subject matter in any way. Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Note is held to be prohibited by or invalid under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

(c) No Waiver; Cumulative Remedies, No Set-Off. No failure to exercise and no delay in exercising, on the part of the Payee of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law, in equity or otherwise. Maker may not set-off any payments under this Note against any liabilities owed to, or claims of, Maker under any other agreement.

(d) Business Days. If any payment is due, or any time period for giving notice or taking action expires, on a day which is not a Business Day, the payment shall be due and payable on, and the time period shall automatically be extended to, the next Business Day immediately following such day, subject to reasonable extension for force majeure.

(e) Governing Law. This Note shall be interpreted and construed in accordance with the Laws of the State of Florida. Any and all claims, controversies, and causes of action arising out of or relating to this Note shall be governed by the Laws of the State of Florida, without giving effect to any conflict-of-laws or other rule that would result in the application of the Laws of a different jurisdiction.

(f) Jurisdiction; Waiver of Jury Trial.

(i) EACH PARTY HERETO AGREES THAT IT SHALL BRING ANY ACTION BETWEEN THE PARTIES HERETO ARISING OUT OF OR RELATED TO THIS NOTE EXCLUSIVELY IN THE CIRCUIT COURT OF THE STATE OF FLORIDA OR, TO THE EXTENT THE CIRCUIT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF FLORIDA AND THE APPELLATE COURTS HAVING JURISDICTION OF APPEALS IN SUCH COURTS (THE “**FLORIDA FEDERAL COURT**”) (THE “**CHOSEN COURTS**”), AND, SOLELY WITH RESPECT TO ANY SUCH ACTION (I) IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE CHOSEN COURTS, (II) WAIVES ANY OBJECTION TO LAYING VENUE IN ANY SUCH ACTION IN THE CHOSEN COURTS, (III) WAIVES ANY OBJECTION THAT THE CHOSEN COURTS ARE AN INCONVENIENT FORUM OR DO NOT HAVE JURISDICTION OVER ANY PARTY HERETO AND (IV) AGREES THAT SERVICE OF PROCESS UPON SUCH PARTY IN ANY SUCH ACTION SHALL BE EFFECTIVE IF GIVEN PURSUANT TO SECTION 9(a) AND THE PARTIES WAIVE THE APPLICATION OF THE HAGUE CONVENTION WITH RESPECT TO SERVICE OF PROCESS AND PERSONAL JURISDICTION HEREUNDER.

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(ii) THE PARTIES TO THIS NOTE EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, OR CAUSE OF ACTION (I) ARISING UNDER THIS NOTE OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS NOTE OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS NOTE EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS NOTE MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS NOTE WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(g) Construction. The headings and captions used in this Note are for convenience of reference only and do not constitute a part of this Note and shall not be deemed to limit, characterize or in any way affect any provision of this Note, and all provisions of this Note shall be enforced and construed as if no caption or heading had been used herein or therein.

(h) Counterparts. This Note may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

(i) Tax Forms. Upon Maker's request, Payee will deliver a properly completed and duly executed IRS Form W-9 or applicable IRS Form W-8 (or any applicable successor form), including any applicable supporting certification documents, and any other tax forms or certifications reasonably requested by Maker.

IN WITNESS WHEREOF, Maker has executed this Unsecured Subordinated Promissory Note on the date first above written.

UNIV LTD.

FRANKLY MEDIA LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

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Exhibit A

Payment Schedule:

US\$1,500,000.00 payable as follows:

- (a) \$25,000.00 on Closing Date of the Purchase Agreement;
- (b) \$25,000.00 per month for a period of eleven (11) months commencing on the first day of the calendar month occurring following the ninety (90)-day period after the Closing Date of the Purchase agreement;
- (c) \$45,000.00 per month for a period of twelve (12) months commencing at the end of the period set forth above in (b); and
- (d) \$55,000.00 per month for a period of twelve (12) months commencing at the end of the period set forth above in (c).

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this “**Agreement**”), dated as of this 31st day of May 2024, is made by and between UNIV, Ltd. (the “**Debtor**”), with an address at Galgalei ha-Plada St. 16 Herzliya, and Frankly Media LLC (the “**Secured Party**”), with an address at 2110 Powers Ferry Road SE, Suite 450, Atlanta, GA 30339

Under the terms hereof, the Secured Party desires to obtain and the Debtor desires to grant the Secured Party security for the Obligations (as hereinafter defined).

NOW, THEREFORE, the Debtor and the Secured Party, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) “**Collateral**” shall include all of the Debtor’s tangible real and personal property, fixtures, leasehold improvements, trade fixtures, equipment, customer agreements, and other property owned by the Debtor on the attached list of property annexed as Exhibit A (the “**Personal Property**”); all general intangibles relating to or arising from the Personal Property, all cash and non-cash proceeds (including insurance proceeds) of the Personal Property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof.

(b) “**Asset Purchase Agreement**” means the Asset Purchase Agreement and accompanying Promissory Note entered into between Frankly Media LLC seller and UNIV, Ltd., as of May31, 2024.

(c) “**Obligations**” means all liabilities, obligations and duties owing from the Debtor to the Secured Party under the Secured Promissory Note whether absolute or contingent, now existing or hereafter arising, and all costs and expenses of the Secured Party incurred in the enforcement thereof and collection thereunder, including reasonable attorneys’ fees and expenses.

(f) “**UCC**” means the Uniform Commercial Code, or equivalent as adopted and enacted and as in effect from time to time in any applicable jurisdiction . Terms used herein which are defined in the Florida UCC and not otherwise defined herein shall have the respective meanings ascribed to such terms in the UCC.

2. Grant of Security Interest. To secure the Obligations, the Debtor hereby assigns and grants to the Secured Party, as secured party, a continuing lien on and first priority security interest in the Collateral. This Agreement, and the security interests granted hereunder, will terminate on the date that all amounts payable to the Secured Party under the Asset Purchase Agreement have been paid to the Secured Party. Upon such termination, the Secured Party will provide reasonable assistance in terminating any liens or financing statements filed hereunder.

3. Change in Name or Locations. The Debtor hereby agrees that if it changes its principal address from the address set forth above, or if the Debtor changes its name or form or jurisdiction of organization, or establishes a name in which it may do business, the Debtor will immediately notify the Secured Party in writing of such changes.

4. Representations and Warranties. The Debtor represents, warrants and covenants to the Secured Party that: (a) the Debtor has good, marketable and indefeasible title to the Collateral, has not made any prior sale, pledge, encumbrance, assignment or other disposition of any of the Collateral, and the Collateral is free from all encumbrances and rights of setoff of any kind except the lien in favor of the Secured Party created by this Agreement; (b) except as may occur in the ordinary course of business or as herein provided, the Debtor will not hereafter without the Secured Party’s prior written consent sell or otherwise dispose of any of the Collateral; (c) except for purchase money security interests in equipment or other financings of equipment used in the ordinary course of the Debtor’s business, the Debtor will not hereafter without the Secured Party’s prior written consent pledge, encumber, or assign any of the Collateral or permit any right of setoff, lien or security interest to exist thereon except to the Secured Party and (d) the Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

5. Debtor’s Covenants. The Debtor covenants that it shall:

(a) from time to time and at all reasonable times allow the Secured Party, by or through any of its officers, agents, attorneys, or accountants, to examine or inspect the Collateral, and obtain valuations and audits of the Collateral, wherever located. The Debtor shall do, obtain, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Secured Party may reasonably require to vest in and assure to the Secured Party its rights hereunder and in or to the Collateral (provided that in the absence of an uncured Event of Default, the Secured Party shall not be entitled to possession or control of Collateral) and the proceeds thereof, including waivers from landlords, warehousemen and mortgagees;

(b) keep the Collateral in good order and repair at all times and immediately notify the Secured Party of any event causing a material loss or decline in value of the Collateral, whether or not covered by insurance, and the amount of such loss or depreciation;

(c) only use or permit the Collateral to be used in accordance with all applicable federal, state, county and municipal laws and regulations; and

(d) have and maintain insurance at all times with respect to Collateral in such form, and amount that is reasonably consistent with Debtor's past practices. Upon the Secured Party's demand, the Debtor shall furnish the Secured Party with evidence of insurance as the Secured Party may require.

6. Negative Pledge; No Transfer. Except as otherwise provided herein, the Debtor will not sell or offer to sell or otherwise transfer or grant or allow the imposition of a lien or security interest upon the Collateral or use any portion thereof in any manner inconsistent with this Agreement or with the terms and conditions of any policy of insurance thereon.

7. Further Assurances. Debtor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of Debtor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including, but not limited to (i) whether Debtor is an organization, the type of organization and (ii) any organization identification number issued to Debtor. Debtor agrees to furnish any such information to Secured Party promptly upon request.

8. Event of Default. The Debtor shall, at the Secured Party's option, be in default under this Agreement upon the happening of the following events or condition (an "**Event of Default**"): a failure of Debtor to perform its obligations under the Asset Purchase Agreement that remains uncured for a period of thirty (30) days following notice thereof from the Secured Party.

9. Remedies. Upon the occurrence of any such Event of Default and at any time thereafter, the Secured Party may declare all Obligations secured hereby immediately due and payable and shall have, in addition to any remedies provided herein or by any applicable law or in equity, all the remedies of a secured party under the UCC. The Secured Party's remedies include, but are not limited to, to the extent permitted by law, the right to (a) peaceably by its own means or with judicial assistance enter the Debtor's premises and take possession of the Collateral without prior notice to the Debtor or the opportunity for a hearing, (b) render the Collateral unusable, (c) dispose of the Collateral on the Debtor's premises, and (d) require the Debtor to assemble the Collateral and make it available to the Secured Party at a place designated by the Secured Party. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Secured Party will give the Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of commercially reasonable notice shall be met if such notice is sent to the Debtor at least five (5) days before the time of the intended sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include the Secured Party's reasonable attorney's fees and legal expenses, incurred or expended by the Secured Party to enforce any payment due it under this Agreement either as against the Debtor, or in the prosecution or defense of any action, or concerning any matter growing out of or connection with the subject matter of this Agreement and the Collateral pledged hereunder. The Debtor waives all relief from all appraisal or exemption laws now in force or hereafter enacted.

10. Payment of Expenses. At its option, the Secured Party may, but is not required to: discharge taxes, liens, security interests or such other encumbrances as may attach to the Collateral. The Debtor will reimburse the Secured Party on demand for any payment so made or any expense incurred by the Secured Party pursuant to the foregoing authorization, and the Collateral also will secure any advances or payments so made or expenses so incurred by the Secured Party.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder must be in writing and will be effective upon receipt. Such notices and other communications may be hand-delivered, sent by facsimile transmission with confirmation of delivery and a copy sent by first-class mail, or sent by nationally recognized overnight courier service, to a party's address set forth above or to such other address as any party may give to the other in writing for such purpose.

12. Preservation of Rights. No delay or omission on the Secured Party's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Secured Party's action or inaction impair any such right or power. The Secured Party's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Secured Party may have under other agreements, at law or in equity.

13. Illegality. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

14. Changes in Writing. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by the Debtor therefrom will be effective unless made in a writing signed by the Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Debtor in any case will entitle the Debtor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

16. Counterparts. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

17. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective heirs, executors, administrators, successors and assigns; provided, however, that, except in connection with a merger or sale of substantially all of Debtor's assets, the Debtor may not assign this Agreement in whole or in part without the Secured Party's prior written consent and the Secured Party at any time may assign this Agreement in whole or in part.

18. Interpretation. In this Agreement, unless the Secured Party and the Debtor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement unless otherwise indicated. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. If this Agreement is executed by more than one Debtor, the obligations of such persons or entities will be joint and several.

19. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Secured Party and will be deemed to be made in the State of Florida. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA , EXCEPT THAT THE LAWS OF THE STATE WHERE ANY COLLATERAL IS LOCATED, IF DIFFERENT, SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.** The Secured Party and the Debtor agree that the venue provided above is the most convenient forum for both the Secured Party and the Debtor. The parties waive any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

20. WAIVER OF JURY TRIAL. EACH OF THE DEBTOR AND THE SECURED PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE DEBTOR AND THE SECURED PARTY ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS)

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

UNIV, LTD.

Per: _____

Authorized Signatory

Name:

Title:

Acknowledged and accepted by the Secured Party as of the day and date first above written.

Frankly Media LLC

Per: _____

Authorized Signatory

Name:

Title:

Exhibit A

Platform:

- Frankly Producer CMS platform and components: Express Web, Legacy Mobile & OTT Apps, Premium Feeds, Solr Search Services, SCI (Content Ingestion) Service, Feed API, CMS API, Weather Services/API, AMS (Application Management System), CMS DB (Database), Producer (ASP, .NET, Story Editor)
- Vendor-hosted infrastructure and applications (as described in Vendor list below)
- Data Center infrastructure and hardware :

<u>Hostname</u>	<u>Type</u>	<u>OEM</u>	<u>Model</u>	<u>Serial/Service Tag</u>
10g-sw1	Network	Cisco	4500x	JAE204000P9
10g-sw2	Network	Cisco	4500x	JAE190604PN
DQS-sw1	Network	Cisco	3650	FDO2111E0CJ
DQS-sw2	Network	Cisco	3650	FDO2050E11Q
CMPSAN1	Storage	Compellent	SC4020, 2x SC220	3BLS132
fc-sw1	Storage	Brocade	300	6PBHXP1
fc-sw2	Storage	Brocade	300	3NBHXP1
fc-sw3	Storage	Brocade	300	BRCALJ2524G0G4
fc-sw4	Storage	Brocade	300	BRCALJ2521J12N
VS1	Server	Dell	R720	46X36X1
VS2	Server	Dell	R720	66X36X1
VS3	Server	Dell	R720	56X36X1
VS4	Server	Dell	R720	60Y0M02
VS5	Server	Dell	R720	DCBFY12
VS6	Server	Dell	R720	DBHGY12
PDB1	Server	Dell	R720	FSXM9Z1
PDB2	Server	Dell	R720	2TG8XV1
VS9	Server	Dell	R720	JTR5XV1
ESX1	Server	Dell	R730xd	FRMMXG2
ESX2	Server	Dell	R730xd	4RFGJB2

ESX3	Server	Dell	R730xd	4RH7JB2
ESX4	Server	Dell	R730xd	4R3CJB2
ESX5	Server	Dell	R730xd	4R8CJB2
ESX6	Server	Dell	R730xd	GP7FXG2
Backup1	Server	Dell	R730xd	91HQHH2
DevESX1	Server	Dell	R730	15QKFB2
DevESX2	Server	Dell	R730	JWQB082
DevESX3	Server	Dell	R720	JYJ8XV1
DevESX4	Server	Dell	R720	JYJ8JQ1
PDU1	Power	APC	AP8941	ZA1032013885
PDU2	Power	APC	AP8941	ZA1032013864
PDU3	Power	APC	AP8941	5A1502E05354
PDU4	Power	APC	AP8941	ZA1032005895
KVM1	KVM	Dell	KMM FPM185	
Backup-Main	Server	Dell	R510	2W4J05J

Domains:

frankly.media
franklychat.com
franklyinc.com
franklyinc.net
franklyinc.tv
franklyinc.us
franklymedia.com
franklymedia.net
worldnow.com
worldnow.tv

Website:

- None

Intellectual Property:

- “franklyinc” GitHub account, including core code repositories:
 - [frankly-platform](#) - Express Web
 - [frankly-sci-service](#) - SCI
 - [frankly-cx-calypto](#) (AMS / Story Edit/etc) Frankly’s next generation content management system
 - [frankly-weather-services](#) - Frankly Weather Service
 - [frankly-worldnow-core](#) - Producer .NET/ASP
 - [frankly-parse-server](#) - Parse Server for AMS
- “franklyinc” BitBucket account, including core code repositories: legacy-web - Legacy web front end (prior to Express Web).
- Existing technical documentation from GameSquare Confluence/Wiki under spaces: AMS, CMS, WEB, SERV. Wiki documentation will be provided as an exported file in Buyer’s format of choice (HTML, PDF, or Confluence-compatible XML)

- Existing API Documentation stored at: <https://drive.google.com/drive/u/0/folders/1m6uf-WiGzh3iqjh2Toh3dVRYDFiTDyUJ>
- All registered and unregistered trademarks, tradenames and service marks used by Seller in connection with the Platform
- business, including “FRANKLY” and “FRANKLY MEDIA”, all internet Domains listed above used by Frankly in connection with its Platform business.

Customers Contracts:

American Spirit Media, LLC

- Service Order – Advertising Services dated October 1, 2029, between American Spirit Media, LLC and Frankly Media LLC

Bahakel Communications Ltd.

- Streaming and Advertising Agreement dated June 2020, between Bahakel Communications and Frankly Media LLC d/b/a Engine Media
- Extension Amendment dated December 7, 2022, between Bahakel Communications and Frankly Media LLC d/b/a Engine Media

Barrett-Jackson Auction Company, LLC

- Services Agreement dated July 1, 2022, between Barrett-Jackson Auction Company, LLC and Frankly Media LLC

Bonneville International Corp.

- Streaming and Advertising Agreement dated September 10, 2020, between Bonneville International Corp. and Frankly Media LLC d/b/a Engine Media
- Extension Amendment dated September 2, 2021, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated December 8, 2023, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated March 19, 2024, between Bonneville International Corp. and Frankly Media LLC
- Extension Amendment dated February 22, 2024, between Bonneville International Corp. and Frankly Media LLC.

Coastline Partners (Beyond TV)

- Services Agreement dated November 16, 2022, between Coastline Partners, Inc. d/b/a BeyondTV and Frankly Media LLC
- Service Order dated May 25, 2023, between Coastline Partners, Inc. and Frankly Media LLC.
- Service Order dated September 22, 2023, between Coastline Partners, Inc. and Frankly Media LLC
- Service order dated 4-1-24, between Coastline Partners, Inc. and Frankly Media LLC

Dickey Broadcasting

- Service Order dated October 15, 2020, between Dickey Broadcasting Company and Frankly Media LLC
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Filmfeed Inc.

- Service Order – Advertising Services dated June 1, 2022, between Filmfeed, Inc. and Frankly Media LLC

Flood Communications, LLC

- Software and Services Agreement dated June 5, 2017, between Flood Communications, LLC and Frankly Media LL
- Advertising Representation Agreement dated October 23, 2017, between Flood Communications, LLC and Frankly Media LLC
- Website Software and Services Agreement dated December 14, 2018, between Flood Communications, LLC and Frankly Media LLC
- Website Software and Services Agreement dated June 15, 2020, between Flood Communications, LLC and Frankly Media LLC
- Urban Airship Subscription dated December 16, 2020, between Flood Communications, LLC and Frankly Media LLC

Folse Communications, LLC

- Website Software and Services Agreement dated April 20, 2018, between Folse Communications, LLC and Frankly Media LLC
- Amendment dated June 20, 2019, between Folse Communications, LLC and Frankly Media LLC
- Amendment dated January 31, 2022, between Folse Communications and Frankly Media LLC
- Amendment dated March 4, 2024, between Folse Communications and Frankly Media LLC

Harvard Media, Inc.

- Services Agreement dated November 1, 2023, between Harvard Media, Inc. and Frankly Media LLC

Jukin Media, Inc.

- Service Order dated May 14, 2020, between Jukin Media, Inc. and Frankly Media LLC

Klic.gg, Inc.

- Service Order – Advertising Services dated February 1, 2023, between Klic.gg, Inc. and Frankly Media LLC

Lilly Broadcasting LLC

- Value Plan Website Software and Services Agreement dated November 5, 2010, between Lilly Broadcasting LLC and Frankly Media LLC (the “WICU Agreement”)
- Local Sales Products Agreement dated July 1, 2014, between Lilly Broadcasting, Inc. and Frankly Media LLC
- Website Software and Services Agreement dated August 10, 2015, between KITV, Inc. and Frankly Media LLC
- Website Software and Services Agreement dated June 28, 2016, between, Lilly and Frankly (the “WENY Agreement”)
- Subscription Agreement for Urban Airship Services dated January 12, 2017, between Lilly Broadcasting LLC and Frankly Media LLC
- Amendment dated May 7, 2018, between Lilly Broadcasting LLC/KITV, Inc. and Frankly Media LLC

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- Subscription Agreement for Urban Airship Services dated May 23, 2018, between Lilly Broadcasting LLC and Frankly Media LLC
 - Amendment dated April 23, 2021, between Lilly Broadcasting LLC and Frankly Media LLC
 - Amendment dated March 31, 2023, between Lilly Broadcasting LLC and Frankly Media LLC

Louisiana Television Broadcasting LLC

- Service Order – Advertising Services dated November 15, 2019, between Louisiana Television Broadcasting LLC and Frankly Media LLC

MediaLinks TV, LLC

- Streaming and Advertising Agreement dated August 24, 2020, between MediaLinks TV, LLC and Frankly Media LLC
- Extension Amendment dated August 2, 2021, between MediaLinks TV and Frankly Media LLC
- Extension Amendment dated June 1, 2022, between MediaLinks TV and Frankly Media LLC

Michanical Media, Inc.

- Technology Services Agreement dated February 1, 2023, between Michanical Media, Inc. d/b/a Our Auto Expert and Frankly Media LLC

Mobile Video Tapes (American Broadcasting)

- Advertising Services Agreement dated January 4, 2019, between Mobile Video Tapes, Inc. and Frankly Media LLC.

Morris Network, Inc.

- Streaming and Advertising Agreement dated July 24, 2024, between Morris Network, Inc. and Frankly Media LLC d/b/a Engine Media

N&P Publishing

- Service Order – Advertising Services dated February 1, 2023, between Mark Craycraft d/b/a N&P Publishing and Frankly Media LLC

NewsPatrol, Inc.

- Mobile Apps License Agreement dated June 2, 2022, between NewsPatrol, Inc. and Frankly Media LLC
- Amendment dated December 16, 2022, between NewsPatrol, Inc. and Frankly Media LLC

NewsNet LLC

- Website Software and Services Agreement dated January 7, 2021, between NewsNet LLC and Frankly Media LLC
- Amendment dated September 27, 2022, NewsNet LLC and Frankly Media LLC

NorCal Public Media

- Service Order dated February 10, 2021, between NorCal Public Media and Frankly Media LLC

Northwest Broadcasting Inc.

- Website and Software Services Agreement dated December 10, 2015, between Northwest Broadcasting Inc. and Frankly Media LLC
 - Amendment dated January 17, 2019, between Stainless Broadcasting LLC d/b/a WICZ and Frankly Media LLC
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Otter Creek Productions, LLC

- Statement of Work dated August 19, 2020, between Otter Creek Productions, LLC and Frankly Media LLC
- Statement of Work dated August 15, 2021, between Otter Creek Productions, LLC and Frankly Media LLC

Pluff Mud Productions, LLC

- Services Agreement dated October 1, 2022, between Pluff Mud Productions, LLC and Frankly Media LLC

Rapid Broadcasting Co.

- Streaming and Advertising Agreement dated July 31, 2020, between Rapid Broadcasting Co. and Frankly Media LLC

Rural Media Group, Inc.

- Service Order dated October 1, 2022, between Rural Media Group, Inc. and Frankly Media LLC

Tropical Productions, Inc.

- Platform License Agreement dated March 26, 2009, between Tropical Productions, Inc. and Gannaway Web Holdings, LLC
- Amendment dated February 20, 2015, between Tropical Productions, Inc. and Gannaway Web Holdings, LLC
- Amendment dated July 14, 2016, between Tropical Productions, Inc. and Frankly Media LLC
- Urban Airship Subscription Agreement dated January 17, 2017, between Tropical Productions, Inc. and Frankly Media LLC
- Amendment dated July 27, 2018, between Pacific Telestations, Inc. and Frankly Media LLC
- Amendment dated January 1, 2024, between Pacific Telestations, Inc. and Frankly Media LLC

UNIV Limited

- Advertising Services Agreement (1Spot) dated February 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Aristegui) dated March 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Novelisima) dated April 1, 2022, between Univ Limited and Frankly Media LLC
- Advertising Services Agreement (Venevision) dated August 1, 2023, between Univ Limited and Frankly Media LLC

Vindicator

- Affiliation Agreement dated May 8, 2006, between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated June 29, 2009, between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated November 19, 2012, between Vindicator Printing Company and Gannaway Web Holdings, LLC
- Amendment dated July 7, 2015 between NPM, Inc. and Gannaway Web Holdings, LLC
- Amendment dated April 1, 2017, between WFMJ Television, Inc. and Frankly Media LLC
- Amendment dated September 15, 2017, between WFMJ Television, Inc. and Frankly Media LLC

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- Service Order dated August 15, 2019, between NPM, Inc. and Frankly Media LLC
 - Amendment dated November 30, 2020, between NPM, Inc. and Frankly Media LLC
 - Amendment dated September 9, 2021, NPM, Inc. and Frankly Media LLC
 - Amendment dated December 1, 2022, between NPM, Inc. and Frankly Media LLC

Zazoom LLC

- Master Services Agreement dated April 1, 2019, between Zazoom, LLC and Vemba Corporation
- Amendment dated August 25, 2023, between Zazoom, LLC and Frankly Media LLC

Current Vendors and Contracts:

Amazon Web Service	Parent Account # 899480002385, Sub-accounts: 914940135333 (Vemba), 566173680289 ("Vendor Admin" test account), 185341518231 (Secure Mode Testing account)
Atlassian (Bitbucket)	Code Repositories
AWS Elemental	Video Encoder Annual Maintenance/Support: One Encoder (WFMJ)
Bridge Digital	Video Encoders Hardware Support: One Elemental Encoder + EML Encoder Hardware Support
Cloudflare, Inc.	CDN
Content Engine	Voice. Apps (Alexa)
DataBank Holdings	SLC Data Center
DATADOG, INC.	System monitoring and alerting
<u>DIGITALOCEAN.COM</u>	Mobile Apps/OTT config system
DOCKER	hosting for docker images for software builds
F5 NETWORK	license for data center F5 network switch software
GitHub	Code Repositories
GOOGLE *CLOUD	BigData / Analytics / Data Studio
HEROKU	Hosting
IBM	Weather Data
<u>IFRAMELY.COM</u>	Used for social/embeds in product
Megaport (USA) Inc.	Direct network connect between Databank and AWS
MONGODBCLOUD	Database hosting
OneSignal	Mobile App Push Notifications
OPENVPN SUBSCRIPTION	VPN Connectivity for data center / AWS
OPSGENIE	Oncall system
Pingdom (Solarwinds)	Monitoring

STATUSCAST	Issue Notification Platform
TEAMVIEW	Remote Access software for Encoders
<u>TRAVIS-CI.COM</u>	Build/Deploy system
Urban Airship	Mobile App Push Notifications

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (the “Agreement”) is made this 31st day of May 2024 (the “Effective Date”), by and between Frankly Media LLC, 2110 Powers Ferry Road SE, Suite 450, Atlanta, GA 30339 (“Provider”) and UNIV, Ltd., Galgalei ha-Plada St. 16 Herzliya (“Recipient”). Provider and Recipient are each referred to herein as a “Party” and collectively as the “Parties”.

WHEREAS, pursuant to that certain Asset Purchase Agreement, by and between the Parties dated as of May 31, 2024, (the “Asset Purchase Agreement”), on the Effective Date, Recipient acquired the Purchased Assets (as terms are defined in the Purchase Agreement) from Provider;

WHEREAS, pursuant to the Asset Purchase Agreement, the Parties contemplate that Provider will provide to Recipient from and after the Effective Date, certain temporary transition services, upon the terms and subject to the conditions set forth herein; and

WHEREAS, this Agreement constitutes the Transition Services Agreement referred to in the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, conditions and provisions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of Recipient and Provider hereby agrees as follows:

1. Transition Services.

(a) During the Term of this Agreement, the Parties will (directly or through their affiliates) provide, on a non-exclusive basis and upon the terms and subject to the conditions set forth herein, the services described on Schedule A (the “Services Schedule”). The services described in the annexed Schedule A are referred to herein as the “Transition Services.” Upon the expiration of the Term (or such earlier time as may be designated here) the obligations of the Parties with respect to the provision of the Transition Services (or applicable Transition Service) shall automatically and immediately terminate.

(b) Recipient acknowledges that Provider may provide the applicable Transition Services itself, through any of its Affiliates or through one or more third parties regularly engaged by Provider to provide such services on its behalf in accordance with the terms of this Agreement. Provider shall perform its obligations hereunder in the regular course of such business and in material compliance with all applicable Laws. Notwithstanding anything to the contrary herein, including in the Services Schedules, Provider, its Affiliates and any third-party service providers shall not be required hereunder to take any action that would constitute (i) a violation of applicable Law, (ii) a breach of any of Provider’s contractual obligations to a third party, or (iii) any other violation of a third party’s rights.

(c) License to Use Purchased Assets. Recipient, on behalf of itself and its Affiliates, hereby grants to Provider, its Affiliates and any Third Party Service Provider a limited, royalty-free, non-exclusive, worldwide right and license to use the Intellectual Property included in the Purchased Assets or in the assets of the Business, as applicable, any other Purchased Assets or assets of the Business, as applicable, and other Intellectual Property controlled by Recipient or any of its Affiliates, in each case, as is reasonably necessary to perform the Transition Services under this Agreement. The license set forth herein shall automatically and immediately terminate upon the termination of the Term.

2. Term. The Term of this Agreement shall become effective upon the Effective Date and shall remain in effect until such time when all Transition Services under this Agreement have expired or have been terminated, as permitted herein.

The Parties acknowledge and agree that, except as expressly set forth herein, the Recipient assumes all risks and liabilities arising from or relating to its use of and reliance upon the Transition Services, and Provider makes no representation or warranty with respect thereto, except that the Transition Services will be undertaken in the regular course of business and for the benefit of the Recipient.

3. DISCLAIMER OF WARRANTIES. THIS IS A SERVICE AGREEMENT. EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT, (I) PROVIDER DOES NOT GUARANTEE, REPRESENT OR WARRANT THE TRANSITION SERVICES TO BE PROVIDED HEREUNDER, (II) THE TRANSITION SERVICES SHALL BE PROVIDED ON AN “AS IS” AND “WITH ALL

FAULTS” BASIS, AND (III) THERE ARE NO OTHER, AND PROVIDER DOES NOT MAKE AND HEREBY DISCLAIMS ALL OTHER, REPRESENTATIONS, WARRANTIES OR GUARANTEES OF ANY KIND WITH RESPECT TO THIS AGREEMENT OR THE TRANSITION SERVICES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY, TITLE/ NONINFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE, WHICH ARE SPECIFICALLY DISCLAIMED.

4. Indemnification.

(a) Recipient agrees to indemnify, defend and hold Provider, its Affiliates, the Third Party Service Providers, and each of Provider’s, its Affiliates’ and the Third Party Service Providers’ respective employees, agents, officers and directors harmless from and against any losses, costs, interest, charges, expenses (including reasonable attorneys’ fees), obligations, liabilities, settlement payments, awards, judgments, fines, penalties, damages, assessments or deficiencies (“Losses”) arising out of any third-party claim in connection with or by reason of (i) any use of such Transition Service by Recipient beyond the scope permitted herein, or (ii) any breach of this Agreement by Recipient; except in each case to the extent such Losses arise out of the willful misconduct or gross negligence of Provider, any of its Affiliates or any of the Third Party Service Providers or any breach of this Agreement by Provider.

(b) Provider agrees to indemnify, defend and hold Recipient, its Affiliates, and each of Recipient’s and its Affiliates’ respective employees, agents, officers and directors harmless from and against any Losses arising out of any third-party claim in connection with or by reason of (i) the violation by the Transition Services, when used as permitted herein, of any third party right or applicable law, (ii) the willful misconduct or gross negligence of Provider, any of its Affiliates or any of the Third Party Service Providers in connection with the Transition Services provided hereunder or (iii) any breach of this Agreement by Provider.

5. LIMITATION ON LIABILITY. PROVIDED THAT THE TRANSITION SERVICES ARE PROVIDED IN THE ORDINARY COURSE OF BUSINESS, AND EXCLUDING INDEMNIFICATION OBLIGATIONS, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY SPECIAL, PUNITIVE, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR EXEMPLARY DAMAGES (INCLUDING LOSS OF DATA, PROFITS, INTEREST, OR REVENUE OR ANY INTERRUPTION OF BUSINESS) IN CONNECTION WITH, ARISING FROM OR IN RELATION TO THIS AGREEMENT WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE GROUNDS, AND REGARDLESS OF WHETHER SUCH DAMAGES ARE FORESEEABLE OR WHETHER SUCH PARTY IS ADVISED OF THE POSSIBILITY OR LIKELIHOOD OF SUCH DAMAGES. EXCLUDING INDEMNIFICATION OBLIGATIONS, IN NO EVENT SHALL PROVIDER BE LIABLE FOR ANY LOSSES IN CONNECTION WITH, ARISING FROM OR IN RELATION TO THIS AGREEMENT (INCLUDING ANY OF THE TRANSITION SERVICES TO BE PROVIDED HEREUNDER OR THE PERFORMANCE OF OR FAILURE TO PERFORM PROVIDER’S OBLIGATIONS UNDER THIS AGREEMENT) FOR ANY AMOUNT IN EXCESS OF \$5,000.

6. Confidentiality

(a) Duty of Confidentiality. Each Party (a “Receiving Party”) agrees to safeguard the other Party’s (the “Disclosing Party”) Confidential Information received under this Agreement with the same degree of care that the Receiving Party uses to protect its own similar Confidential Information, but in no event less than a reasonable degree of care. Such Confidential Information of the Disclosing Party received hereunder may be used by the Receiving Party in connection with the Transition Services only and may only be copied or reproduced to the extent reasonably necessary for the Receiving Party to perform its obligations or enforce its rights under this Agreement. The Disclosing Party shall not disclose any such Confidential Information of the Receiving Party to any Person; provided, that, each Party may disclose Confidential Information on a need-to-know basis to its and its Affiliates’ employees, officers, directors, and representatives, including without limitation counsel, third party service providers and consultants (collectively, “Representatives”), who are obligated to maintain the confidentiality of the Confidential Information; provided, further, that the Party receiving such Confidential Information shall be liable for any breach of this Article VIII by its Representatives.

(b) Confidential Information. The following shall be considered “Confidential Information” of a Party under this Agreement: all proprietary and confidential information, provided or received in connection with the provision of the Transition Services hereunder, concerning the business, operations, business relationships (including prospective customers and business partners) and financial affairs of such Party or its Affiliates, whether or not in writing and whether or not labeled or identified as confidential or proprietary, including inventions, trade secrets, technical information, know-how, product and pricing information and plans, research and development activities, marketing plans and activities, customer, supplier and prospect information, employee and financial information, and information disclosed by third parties of a proprietary or confidential nature or under an obligation of confidence; provided that Confidential Information does not include, and there shall be no obligation hereunder, with respect to information that (i) is or becomes

generally available to the public, other than as a result of a disclosure in breach of this Agreement by the Receiving Party, (ii) the Receiving Party can demonstrate was or became available to the Receiving Party from a third party not bound by any confidentiality obligation to the Disclosing Party, (iii) was already in the Receiving Party's possession (without an obligation of confidentiality) prior to direct or indirect disclosure pursuant to this Agreement (or any predecessor agreement between the Parties governing the confidentiality of such information) and was not generated in the course of, or in connection with, the Transition Services, or (iv) is developed independently by the Receiving Party without reference to the Disclosing Party's Confidential Information.

7. Miscellaneous

(a) Amendment and Waiver. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by each Party. The waiver by any Party to this Agreement of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

(b) Notices. All notices and other communications to be given to any Party hereunder shall be given in accordance with the Asset Purchase Agreement.

(c) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns; provided, however, that no Party to this Agreement may assign this Agreement without the express prior written consent of the other Party to this Agreement.

(d) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

(e) Third-Party Beneficiaries. Except with respect to any indemnitees hereunder, this Agreement is not intended to confer on or on behalf of any Person not a party to this Agreement (and their successors and assigns) any rights, benefits, causes of action or remedies with respect to the subject matter or any provision hereof.

(f) Counterparts. This Agreement may be executed in one or more counterparts, and by either of the Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

(f) Governing Law. This Agreement and all claims or causes of action that may be based upon, arise out of or relate to this Agreement shall be governed and construed in accordance with the internal Laws of the State of Florida applicable to contracts made and wholly performed within the State of Florida, without regard to any applicable conflicts of law principles that would result in the application of the Laws of any other jurisdiction.

(h) Exclusive Jurisdiction; Court Proceedings. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in the Circuit Court of the State Florida, 17th Judicial Circuit and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in South Florida. Each of the parties hereby irrevocably consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 9.2 shall be deemed effective service of process on such party. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER IN CONTRACT OR TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(i) Relationship of the Parties. The Parties hereto are independent contractors and Recipient and Provider are not employees, partners or joint venturers of the other. Under no circumstances shall any of the employees of Recipient or Provider be deemed to be employees

of the other for any purpose. Recipient and Provider shall not have the right to bind the other to any agreement with a third party nor to represent itself or themselves as a partner or joint venturer of the other.

(j) Purchase Agreement. Nothing herein is intended to modify, limit or otherwise affect the representations, warranties, covenants, agreements and indemnifications contained in the Purchase Agreement, and such representations, warranties, covenants, agreements and indemnifications shall remain in full force and effect in accordance with the terms of the Purchase Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized officers as of the Effective Date.

PROVIDER:

RECIPIENT

Frankly Media, LLC

UNIV, Ltd.

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule A

Transition Services to be Provided by Provider

A. OPERATION OF PURCHASED ASSETS.

Until June 30, 2024, Provider shall support all regular services of the Purchased Assets and shall interface with and help explain the nuances of the operation thereof to Recipients' assigned staff. Consideration for these services is part of the Purchase price identified in the Asset Purchase Agreement.

B. Delayed Contract Assignment Consent.

In the event that required consent for the transfer of a customer or vendor contract included in the Purchased Assets is delayed beyond the Closing Date of the Purchase Agreement (a) with respect to customer agreements, Provider will act as Recipient's agent for the provision of services to such customer until consent is obtained and will remit all customer payments to Recipient, provided that Provider, at its sole cost, will provide all materials and services required for Recipient's performance under such customer agreements, and (b) with respect to Vendor Agreements, Provider will furnish the services to Recipient under such agreements until consent is obtained, provided that Recipient reimburses Provider for all fees and other payments made by it to such vendors for the period following closing of the Purchase Agreement until such vendor consent to assignment is obtained. For vendor agreements where transfer is effected by transfer of Provider's vendor account to a new account registered by Recipient or by Recipient's provision to the vendor of Recipient's billing information, such accounts will be treated herein as being subject to delayed consent until such actions are completed by Recipient.

C. Infrastructure Staff Services.

Provider will provide staffing services for day-to-day administration of the as-is legacy implementation of the Frankly Platform's AWS Hosting, DataBank Data Center Hosting and Frankly CloudFlare CDN covering system & network configuration, monitoring, maintenance, and access control until June 30, 2024, without further compensation. Any substantial system changes or migrations to a new implementation will be the responsibility of the Recipient. Services will continue until June 30, 2024, unless terminated earlier by Recipient upon at least 10 days prior written notice to Provider.

D. Software Development Support Services.

Provider will provide staffing services to support day-to-day software development of the as-is legacy implementation of the Frankly Producer CMS platform, covering critical client-requested maintenance and bug fixes. Any substantial system changes or migrations to a new implementation will be the responsibility of the Recipient. Services will continue until June 30, 2024, or such earlier date that Recipient terminates such Services upon at least 10 days prior written notice to Provider.

The Service provided above in Sections A, C and D are subject to the continued availability to Provider of its current staff during the Service period, and Provider shall not be required to replace any Services staff who terminate their employment. Provider shall not take affirmative steps to encourage termination and shall provide immediate notice to Recipient of any staff notice of termination.



Service Order - Advertising Services

Subscriber: UNIV, Ltd.

Effective Date: May 31, 2024

Services:

Advertising Sales - During the Term, Frankly Media will serve as the exclusive sales representative for sales of programmatic display, video streaming, Ads on stream, OTT and VOD direct and programmatic video advertising inventory controlled by Subscriber on the websites, OTT and mobile applications for the customers acquired by Subscriber from Frankly Media pursuant to the Asset Purchase Agreement dated as of May 31, 2024 (“Inventory”) as part of Frankly Media’s advertising sales. All of the proceeds of the Advertising Sales less the Frankly Media Sales Commission portion, shall be payable pursuant to the attached section 3.2 of the Terms and Conditions.

Frankly Media Advertising Sales Commission: 50% of net advertising commission for sales made hereunder by Frankly Media. As used hereunder “net advertising commission” means the advertising commissions payable to Subscriber under the customer agreements for the Inventory after reimbursement to Frankly Media of any third-party costs incurred in connection with the sale of the Inventory. The remaining 50% shall be paid to Subscriber as set forth in Section 3.2 of the attached Terms and Conditions. There shall be a monthly reconciliation provided by Frankly Media no later than thirty (30) days after each operating month following the Closing Date, including any true up of from prior periods.

Costs:

Set-Up Fee: waived

Variable Fees (invoiced monthly):

Video Ad Delivery - \$0.25 / cpm

Display Ad Delivery \$0.06__ / cpm

Additional costs will be applied to high-impact/specialized ads, hosted ads and or costs related to audience segmentation or other requested third-party services or integrations.

Services Term – The Term of this Service Order will commence on the Effective Date and continue for a period of twelve (12) months; thereafter the Term will automatically renew for one-year periods, unless either party provides written notice of non-renewal to the other at least 30 days before the end of the then-current Term.

This Agreement consists of this Service Order and the attached *General Terms and Conditions*.

UNIV, Ltd.

Frankly Media LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

Unless otherwise agreed in writing, these General Terms and Conditions (“**Terms and Conditions**”) will apply to each Service Order between Subscriber (“You” or “Your”) and Frankly Media LLC (“Frankly Media” or “Company”) and will govern Your use of the Services and Company Technology (each as defined below) provided by Company. The “Effective Date” refers to the effective date set forth in a Service Order. All Service Orders signed by Company and You, on or after the Effective Date, these Terms and Conditions, and any other terms and conditions set forth in, or incorporated by reference in, these Terms and Conditions or in any Service Order shall be deemed to form one and the same agreement (all of the foregoing are collectively the “**Agreement**”).

1. The Services.

1.1 You may purchase certain Services from Company each as further described on an applicable service order signed by both Company and You (each, a “**Service Order**”). The Services may be provided by Company and/or Company’s third-party licensors.

1.2 Each Service Order accepted by Company and You on or after the Effective Date shall become part of, and subject to, these Terms and Conditions. In the event of a conflict between these Terms and Conditions and a given Service Order, the Terms and Conditions shall control.

2. Term and Termination.

2.1 Each Service Order becomes effective on the Effective Date set forth on such Service Order. The term for each Service Order shall begin upon the latter of the Effective Date, or the date of initial notification of Service availability/use provided by Company to You under a Service Order and shall extend for the period of a number of specified months thereafter as set forth in the applicable Service Order (the “**Service Agreement Term**”).

2.2 The Service Agreement Term is stated in a given Service Agreement. Upon expiration of the initial Service Agreement Term or any renewal Service Agreement Term, the Service Agreement Term shall automatically renew for an additional period equal in duration to the initial Service Agreement Term, unless a party has delivered to the other party written notice to the contrary at least sixty (60) days prior to the end of the then-current Service Agreement Term.

2.3 Either party may terminate this Agreement (and all Service Orders) due to the other party’s breach of a material covenant, term or condition of this Agreement; provided that (i) the non-breaching party has first provided written notice of such breach to the breaching party, and (ii) the breaching party has failed to cure such breach, if curable, within the thirty (30) day period following its receipt of such notice.

3. Pricing and Payments.

3.1 The rates, fees and charges applicable to the Services are outlined in the applicable Service Agreement(s) and incorporated by reference herein.

3.2 Company’s Advertising Sales – The platform on which Inventory is located (e.g., website, mobile application, etc.) is referred to herein as the Site. Within 30 days following the end of each month during the Term, Company will provide You with a statement summarizing Company advertising sales billings for such month. On or before the last day of each month, Company will provide You with a statement detailing the total amounts collected hereunder by Company from the 26th of the prior month through the first 25 days of the then current month, the amount of Commissions payable to Company, the amount of any discounts or deductions for adjustments or refunds, and the net amount payable to You in connection with such sales. Each such statement will be accompanied by payment of the amount shown to be due to You. Payments will be based on collections between the 26th day of the prior month through the 25th day of the current month, and charge-backs amounts, discounts, refunds and adjustments in connection with such collections that are made after such payment will be deducted from future payments (“True Up”). From amounts otherwise payable to You, Company will deduct ad serving and other fees due from You hereunder as set forth in the Service Order.

3.3 Reasonable, documented travel costs for Company personnel which are approved by You in writing in advance (email approval is acceptable), including actual pre-approved costs of airfare, hotel expenses, meals, and local transportation expenses incurred by Company personnel solely in connection with the performance of Company’s obligations on Your premises, or on a location designated by You, shall be reimbursed by You.

3.4 All fees paid are non-refundable, except as provided herein.

4. General Obligations.

4.1 Subject to these Terms and Conditions, Company agrees to provide to You during the applicable Service Agreement Term, and You agree to pay for, the Services as set forth in each Service Order accepted by Company and You.

4.2 While Company utilizes certain Company Technology (including hardware and software) at Company's facilities as necessary to make the Services available, You are solely responsible for providing hardware, software, power, Internet connectivity and bandwidth necessary for You to access and utilize the Services (except for certain Company Technology which Company may expressly agree to provide to You pursuant to a Service Order).

4.3 Company is not responsible for, and Your obligations under this Agreement are not relieved by, Your inability to access or utilize the Services or Company Technology due to issues related to Your failure or inability to provide appropriate hardware, software, power and Internet connectivity and bandwidth.

4.4 Advertising Sales Restrictions –Company will not sell advertising in the following categories:

- Tobacco-related advertisers or creatives
- Pornographic-related advertisers or creatives
- Firearms-related advertisers or creatives

4.5 Private Marketplace Deals - During the Term, Subscriber may request that the Company traffic Programmatic Direct/Single Advertiser Private Marketplace (PMP) deals. The proceeds actually received by Company from sales hereunder of PMP Inventory, less any third-party payments, will be shared 80% to Subscriber and 20% to Company.

5. License.

5.1 Subject to Your continued compliance with the Terms and Conditions of this Agreement (including payment of all amounts due hereunder), Company hereby grants You a non-exclusive, non-transferable, terminable as permitted herein, non sublicenseable right and limited license to access and use a given Service only during the Service Agreement Term under which the Service is provided to You.

5.2 Access and use of a Service may be limited by use of username/s and password/s ("**Credentials**"). You are responsible for all activity occurring in Your account. Except where Company has actual notice of loss, theft or unauthorized use of Your Credentials, Company shall have the right, without further inquiry, to rely on provision of Your Credentials as sufficient to authenticate Your use of the Service.

5.3 Except as expressly permitted under this Agreement or expressly authorized by Company, You shall not: (i) license, sublicense, sell, resell, transfer, assign, distribute or otherwise commercially exploit or make available to any third party the Services or Company Technology in any way; (ii) copy, modify or make derivative works based upon the Services or Company Technology; (iii) reverse engineer or access the Services or Company Technology in order to (a) build a competitive product or service, or (b) copy any ideas, features, functions or graphics of the Services or Company Technology

6. Intellectual Property Ownership.

6.1 Company (and its licensors, where applicable) own all right, title, and interest, including all related Intellectual Property Rights, in and to the Company Technology and the Services.

6.2 Except as set forth herein, this Agreement is not a sale and does not convey to You any rights of ownership in or related to the Services, Company Technology or the Intellectual Property Rights owned by Company or its licensors. The Company name, the Company logo, and the product names associated with the Services and/or Company Technology are trademarks and/or service marks of Company or of third parties, and no right or license is granted to use them hereunder.

6.3 For avoidance of doubt, You retain all right, title, and interest in and to Your products or services and marks owned or controlled by You. Except as necessary for Company to perform its services hereunder and for Company to identify You as a customer in its marketing materials, no license is granted to Company to use Your name, logo(s) and product names associated with Your products and services.

7. Billing Information.

7.1 You agree to provide Company with complete and accurate billing and contact information and update Company promptly upon any change in such information. This information includes Your name, Your legal company name (if applicable), street address, e-mail address, and name and telephone number of an authorized billing contact. You also agree to update this information within thirty (30) days of any change to it. Company reserves the right, in addition to any other legal remedies, to terminate Your access to the Services and any Company Technology if any contact information You have provided is false or fraudulent.

7.2 If Company agrees to accept a credit card as a billing mechanism in connection with Your account, You agree that Company may automatically bill Your credit card at the beginning of each period for which You are being billed.

8. Indemnification.

8.1 You will indemnify, defend and hold harmless Company, its Affiliates, successors and assigns, and all of their respective officers, directors, employees or agents from and against any and all claims, losses, demands, causes of action, liabilities, costs and expenses (including reasonable attorneys' fees) (collectively, "**Losses**"), arising out of a third-party claim resulting from (i) any breach or alleged breach of Your obligations, representations or warranties under this Agreement, or (ii) any claim that the Site or any materials supplied by You (a) misappropriates any third party's confidential information, (b) is libelous or defamatory, or (c) violates or infringes the rights of any third party, including, without limitation, any Intellectual Property Rights.

8.2 Company will indemnify, defend and hold harmless You and your Affiliates, successors and assigns, and all of their respective officers, directors, employees and agents from and against any and all Losses arising out of a third-party claim resulting from (i) any breach or alleged breach of Company's obligations, representations or warranties under this Agreement; or (ii) any claim that the Services, the Company Technology or Your use of any of the foregoing in accordance with the terms of this Agreement (a) misappropriates any third party's confidential information, or (b) violates or infringes the rights of any third party, including, without limitation, any Intellectual Property Rights. With respect to Google Ad Manager and third-party advertising exchanges, networks and services used by Company in providing the Services, Company's indemnity obligations will be limited to the indemnity provided to Company by such third-party providers.

8.3 Should the Services and/or Company Technology become the subject of any claim of infringement, then Company, at its sole option and expense, will (i) procure for You the right to continue using the Services and/or Company Technology, (ii) replace the Services and/or Company Technology with a substantially equivalent non-infringing version, or (iii) modify the Services and/or Company Technology (without materially reducing the features or functionality thereof) to make them non-infringing. If Company, despite its diligent efforts, is unable to provide any of the remedies described in the preceding sentence, then either party may terminate this Agreement, in which case Company shall refund to You any prepaid amounts for Services not performed by Company.

8.4 The party seeking indemnification hereunder ("**Indemnified Party**") shall promptly inform the other party ("**Indemnifying Party**") of any suit or proceeding filed against the Indemnified Party for which the Indemnified Party is entitled to indemnification hereunder (provided, however, that failure to give prompt notice will not relieve the Indemnifying Party of any liability hereunder, except to the extent the Indemnifying Party has suffered actual material prejudice by such failure). The Indemnified Party will allow the Indemnifying Party to direct the defense and settlement of any such claim, with counsel of the Indemnifying Party's choosing, and will provide the Indemnifying Party, at the Indemnifying Party's expense, with information and assistance that are reasonably necessary for the defense and settlement of the claim. The Indemnified Party shall have the right, but not the obligation, at its sole expense to participate in (but not to control) the defense of any such suit or proceeding. An Indemnifying Party will not settle any such action without the written consent of the Indemnified Party (which consent will not be unreasonably withheld or delayed).

9. Your Obligations. You covenant and agree not to (i) use the Services, or collect, use or disclose any personally identifiable information of any person, in any illegal or unlawful manner or for any illegal or unlawful purpose or (ii) use the Service in a manner which is intended to interfere with or disrupt Company's or its customers' use of the Service.

Company will not review or screen the Site or your use of the Services for compliance with this Agreement or applicable law, and Company shall have no obligation to do so, provided, however, that in addition to any other right Company may have, Company reserves the right to suspend Your access to and/or use of the Service to the extent that Company reasonably determines, in good faith, that such suspension is necessary to comply with applicable law or to prevent significant harm to Company or any end user of the Service; provided that Company will provide You with three (3) business days' prior written notice of such suspension and afford You the opportunity to cure such violation prior to exercising such suspension rights.

Usage Restrictions – If Company supplies you with direct access to products or services of a third party, You shall abide by the published policies and restrictions of such third party in connection with Your use thereof.

Data Collection – Company may include the traffic to the Site in Company’s traffic reporting. Company and/or its advertisers may collect data regarding the behavior of end-users on and off the Site through cookies and beacons, and user location data in order to optimize the advertising served to such end-users, and the privacy policies displayed on or in connection with the properties shall disclose such practices and inform users how to opt-out of such data collection practices. You will be solely responsible for (a) obtaining applicable end-user consent to Company’s collection and use of data, and (b) compliance with applicable privacy and other law in connection with the operation of the Site.

10. General

Disclaimers. EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND TO THE OTHER PARTY, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, NON-INFRINGEMENT, TITLE, OR SUITABILITY, OR WARRANTIES ARISING FROM COURSE OF DEALING, USAGE OF TRADE OR OTHERWISE. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE COMPANY SERVICE AND CONTENT IS PROVIDED ON AN “AS IS” BASIS ONLY. NO ADVICE OR INFORMATION OBTAINED BY EITHER PARTY FROM THE OTHER PARTY SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THIS AGREEMENT

Miscellaneous - This Agreement shall be governed and interpreted under New York law and the exclusive venue for all disputes arising out of or under this Agreement shall be the state or federal courts located in Fulton County, Georgia. This Agreement constitutes the full agreement of the parties regarding the subject matter hereof and supersedes all prior agreements and representations regarding the subject matter hereof. The relationship of the parties hereunder is that of independent contractors and except as set forth herein, neither party shall have the authority to make obligations on behalf of the other without such other party’s prior written consent. Neither party may assign this Agreement or its responsibilities hereunder without the prior written consent of the other party, except in connection with the sale of substantially all of such party’s assets or equity, provided that such successor entity i) agrees to be bound by the terms and obligations of this Agreement and ii) is not a direct competitor of the non-assigning party. Company shall be able to recover its reasonable attorney’s fees in any action to enforce the terms of this Agreement.

SECURED PROMISSORY NOTE

Date of Issuance: May 31, 2024

US\$700,000.00

FOR VALUE RECEIVED, XPR Media LLC, a Florida Limited Liability Company (“**Maker**”), hereby promises to pay to Frankly Media LLC, a Delaware limited liability company (“**Payee**”) the aggregate initial principal amount of Seven Hundred Thousand Dollars (\$700,000.00) (“**Principal Amount**”), and interest thereon, in accordance with the provisions of this Secured Promissory Note (this “**Note**”).

This Note is issued to Payee pursuant to that certain Asset Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented or modified from time to time, the “**Purchase Agreement**”), by and among Maker and Payee. Unless otherwise indicated herein, capitalized terms used in this Note have the meanings set forth in the Purchase Agreement.

1. Payment of Principal.

(a) Scheduled Payments. Maker will pay the Principal Amount in monthly principal payments pursuant to the schedule annexed as Exhibit A, together with all accrued but unpaid interest on the outstanding principal balance of the Note, with each such payment due by the first (1st) day of such month. If any amount payable hereunder is not paid when due (without regard to any grace periods) whether by acceleration, or otherwise, then such amount shall thereafter bear interest at a default rate equal to eight percent (8%) per annum or such lower rate as permitted by applicable law.

(b) Optional Prepayments. Maker may voluntarily prepay in cash all or any portion of the outstanding obligations of this Note at any time without premium or penalty. The amount of any voluntary prepayment made hereunder will be applied first against all accrued but unpaid interest through the date of prepayment, second against all unpaid fees and expenses payable to Payee hereunder and thereafter against the principal amount then due hereunder.

(c) Mandatory Prepayments. In the event of a Change in Control of Maker the outstanding balance of all amounts due hereunder will immediately become due and payable. Maker will provide Payee with at least thirty (30) days advance notice of any such Change of Control. As used herein, “Change of Control” means a single transaction or series of transactions that results in a change of fifty percent (50%) or more of the ownership or voting control of Maker, excluding any Change to a family trust or family limited partnership of an existing member.

2. Place and Manner of Payment; Withholding. Payments of principal and interest hereunder shall be made in lawful money of the United States of America in accordance with the wire instructions specified in writing by the Payee to Maker. The Maker shall be entitled to deduct and withhold from any amount payable under this Note such amounts as is required to be deducted and withheld with respect to the making of such payment under any applicable Law. To the extent that such amounts are so withheld pursuant to this Section 2 and paid over to an applicable governmental authority, such withheld amount will be treated for all purposes of this Note as having been paid to the persons in respect of which such withholding was made.

3. Cancellation. After all principal and any other amounts due under this Note have been paid in full or otherwise extinguished, this Note will be automatically canceled and the rights and obligations hereunder terminated, and Payee will immediately surrender this Note to Maker.

4. Events of Default.

(a) Definition. An Event of Default hereunder shall be deemed to have occurred upon the occurrence of any of the following events (each, an “**Event of Default**”):

(i) Maker fails to pay when due and payable in cash the full amount of any payment due hereunder and such failure to pay is not cured within ten Business Days after Maker’s receipt of written notice thereof from the Payee;

(ii) (A) Maker makes an assignment for the benefit of creditors; (B) an order, judgment or decree is entered adjudicating Maker bankrupt or insolvent; any order for relief with respect to Maker is entered under the Federal Bankruptcy Code; (C) Maker petitions or applies to any tribunal for the appointment of a custodian, trustee, receiver or liquidator of Maker or of any substantial part of the consolidated assets of Maker or commences any proceeding relating to Maker under any bankruptcy reorganization, insolvency, dissolution or liquidation Law of any jurisdiction; or (D) any such petition or application is filed or any such proceeding is commenced against Maker and either (1) Maker by any act indicates its approval thereof or consent thereto or (2) such petition, application or proceeding is not dismissed within sixty (60) days ((A) through (D), collectively, an “**Insolvency Default**”);

(iii) Maker shall have dissolved, terminated its existence or ceased its business operations; or

(iv) Maker breaches any of its covenants or obligations contained in this Note and such breach is not cured within thirty (30) days after Maker’s receipt of written notice thereof from the Payee.

An Event of Default shall be deemed to continue until waived by written notice by the Payee to Maker or, in the case of clauses (i), (iii) or (iv) above, is cured.

(b) Consequences of Events of Default.

(i) Upon the occurrence and during the continuance of any Event of Default other than an Insolvency Default, the Payee on behalf of Payee may, without notice or demand, declare all or any portion of the outstanding principal amount of this Note (together with all other amounts due and payable with respect thereto) to be immediately due and payable and may proceed to exercise all rights and remedies available to Payee under Law or equity.

(ii) If payments under this Note are not paid when due, subject to any cure period, Maker promises to pay all costs of collection and enforcement of this Note, including, but not limited to, reasonable attorneys’ fees and costs, incurred by the Payee on account of such collection or enforcement, whether or not suit is filed thereon.

5. Amendment. This Note may be amended only by a written amendment executed and delivered by Maker and the Payee.

6. Transferability. Maker may not transfer this Note or its obligations hereunder without Payee’s prior written consent, not to be unreasonably withheld. Payee may transfer this without Maker’s consent to an affiliated entity or in connection with a sale or transfer of Payee or a material portion of its assets.

7. Usury. Anything herein to the contrary notwithstanding, the obligations of Maker under this Note will be subject to the limitation that payments of interest will not be required to the extent that receipt thereof would be contrary to provisions of applicable Law limiting rates of interest which may be charged or collected

8. Security Interest. THE OBLIGATIONS DUE UNDER THIS NOTE ARE SECURED BY A SECURITY AGREEMENT (THE “**SECURITY AGREEMENT**”) DATED AS OF THE DATE HEREOF AND EXECUTED BY MAKER FOR THE BENEFIT OF THE PAYEE. ADDITIONAL RIGHTS OF LENDER ARE SET FORTH IN THE SECURITY AGREEMENT.

9. Miscellaneous.

(a) Notices. All notices hereunder shall be in writing and shall be deemed to have been given (i) if personally delivered, on the date of delivery, (ii) if delivered by next day courier service of national standing (with charges prepaid), on the Business Day following the date of delivery to such courier service for next day delivery, (iii) if deposited in the United States mail, first class postage prepaid, on the fifth (5th) Business Day following the date of such deposit, or (iv) if sent by email, (x) on the date sent, if sent at or prior to 5:00 p.m., local time of the recipient party, on the date sent, and (y) on the next Business Day following the date sent, if sent after 5:00 p.m., local time of the recipient party, on the date sent. Notices shall, unless another address is specified in writing pursuant to the provisions hereof, be sent to the address indicated below:

If to the Payee:

Frankly Media LLC
2010 Powers Ferry Road SE, Suite 450

Atlanta, GA 30339
Email: lou@gamesquare.com
Attention: Lou Schwartz

If to Maker:

Scott Alan Orth
LAW OFFICES OF SCOTT ALAN ORTH PA
3860 Sheridan St | Ste A | Hollywood, FL 33021
305.757.3300 | 305.757.0071 F
scott@orthlawoffice.com

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(b) Entire Agreement; Severability. This Note and the agreements and documents referred to herein contain the entire agreement and understanding among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings whether written or oral, relating to such subject matter in any way. Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Note is held to be prohibited by or invalid under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

(c) No Waiver; Cumulative Remedies, No Set-Off. No failure to exercise and no delay in exercising, on the part of the Payee of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law, in equity or otherwise. Maker may not set-off any payments under this Note against any liabilities owed to, or claims of, Maker under any other agreement.

(d) Business Days. If any payment is due, or any time period for giving notice or taking action expires, on a day which is not a Business Day, the payment shall be due and payable on, and the time period shall automatically be extended to, the next Business Day immediately following such day.

(e) Governing Law. This Note shall be interpreted and construed in accordance with the Laws of the State of Florida. Any and all claims, controversies, and causes of action arising out of or relating to this Note shall be governed by the Laws of the State of Florida, without giving effect to any conflict-of-laws or other rule that would result in the application of the Laws of a different jurisdiction.

(f) Jurisdiction; Waiver of Jury Trial.

(i) EACH PARTY HERETO AGREES THAT IT SHALL BRING ANY ACTION BETWEEN THE PARTIES HERETO ARISING OUT OF OR RELATED TO THIS NOTE EXCLUSIVELY IN THE 17TH JUDICIAL CIRCUIT COURT OF THE STATE OF FLORIDA (THE "CIRCUIT COURT") OR, TO THE EXTENT THE CIRCUIT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF FLORIDA AND THE APPELLATE COURTS HAVING JURISDICTION OF APPEALS IN SUCH COURTS (THE "**FLORIDA FEDERAL COURT**") (THE "**CHOSEN COURTS**"), AND, SOLELY WITH RESPECT TO ANY SUCH ACTION (I) IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE CHOSEN COURTS, (II) WAIVES ANY OBJECTION TO LAYING VENUE IN ANY SUCH ACTION IN THE CHOSEN COURTS, (III) WAIVES ANY OBJECTION THAT THE CHOSEN COURTS ARE AN INCONVENIENT FORUM OR DO NOT HAVE JURISDICTION OVER ANY PARTY HERETO AND (IV) AGREES THAT SERVICE OF PROCESS UPON SUCH PARTY IN ANY SUCH ACTION SHALL BE EFFECTIVE IF GIVEN PURSUANT TO SECTIN 9(a) AND THE PARTIES WAIVE THE APPLICATION OF THE HAGUE CONVENTION WITH RESPECT TO SERVICE OF PROCESS AND PERSONAL JURISDICTION HEREUNDER.

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(ii) THE PARTIES TO THIS NOTE EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, OR CAUSE OF ACTION (I) ARISING UNDER THIS NOTE OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS NOTE OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS NOTE EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS NOTE MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS NOTE WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(g) Construction. The headings and captions used in this Note are for convenience of reference only and do not constitute a part of this Note and shall not be deemed to limit, characterize or in any way affect any provision of this Note, and all provisions of this Note shall be enforced and construed as if no caption or heading had been used herein or therein.

(h) Counterparts. This Note may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

(i) Tax Forms. Upon Maker’s request, Payee will deliver a properly completed and duly executed IRS Form W-9 or applicable IRS Form W-8 (or any applicable successor form), including any applicable supporting certification documents, and any other tax forms or certifications reasonably requested by Maker.

IN WITNESS WHEREOF, Maker has executed this Secured Promissory Note on the date first above written.

XPR MEDIA LLC

FRANKLY MEDIA LLC

By: _____

By: _____

Name:

Name:

Title:

Title:

Exhibit A

Payment Schedule:

US\$700,000.00 payable as follows:

	<u>Month</u>	<u>Amount</u>
1	May 24	\$ 10,500.00
2	Sep-24	\$ 12,500.00
3	Oct-24	\$ 12,500.00
4	Nov-24	\$ 12,500.00
5	Dec-24	\$ 12,500.00
6	Jan-25	\$ 12,500.00
7	Feb-25	\$ 12,500.00
8	Mar-25	\$ 12,500.00
9	Apr-25	\$ 12,500.00
10	May-25	\$ 12,500.00
11	Jun-25	\$ 12,500.00
12	Jul-25	\$ 12,500.00
13	Aug-25	\$ 20,000.00
14	Sep-25	\$ 20,000.00
15	Oct-25	\$ 20,000.00
16	Nov-25	\$ 20,000.00
17	Dec-25	\$ 20,000.00

18	Jan-26	\$	20,000.00
19	Feb-26	\$	20,000.00
20	Mar-26	\$	20,000.00
21	Apr-26	\$	20,000.00
22	May-26	\$	20,000.00
23	Jun-26	\$	20,000.00
24	Jul-26	\$	20,000.00
25	Aug-26	\$	26,000.00
26	Sep-26	\$	26,000.00
27	Oct-26	\$	26,000.00
28	Nov-26	\$	26,000.00
29	Dec-26	\$	26,000.00
30	Jan-27	\$	26,000.00
31	Feb-27	\$	26,000.00
32	Mar-27	\$	26,000.00
33	Apr-27	\$	26,000.00
34	May-27	\$	26,000.00
35	Jun-27	\$	26,000.00
36	Jul-27	\$	26,000.00
		\$	700,000.00

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this “**Agreement**”), dated as of this 31st day of May 2024, is made by and between XPR Media LLC. (the “**Debtor**”), with an address at 2980 NE 207th Street, Suite 300, Aventura, Florida, and Frankly Media LLC (the “**Secured Party**”), with an address at 2110 Powers Ferry Road SE, Suite 450, Atlanta, GA 30339

Under the terms hereof, the Secured Party desires to obtain and the Debtor desires to grant the Secured Party security for the Obligations (as hereinafter defined).

NOW, THEREFORE, the Debtor and the Secured Party, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) “**Collateral**” shall include the Debtor’s rights to or granted by the Customer Agreements, (streaming) Publishers Agreements and (non-streaming) Publisher Agreements, (“**Purchased Assets**” pursuant to the APA dated simultaneously herewith) and all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof.

(b) “**Asset Purchase Agreement**” or “**APA**” means the Asset Purchase Agreement and accompanying Secured Promissory Note entered into between Frankly Media LLC (Seller) and XPR Media LLC, (Buyer) as of May 31, 2024.

(c) “**Obligations**” means all liabilities, obligations and duties owing from the Debtor to the Secured Party under the Asset Purchase Agreement, whether absolute or contingent, now existing or hereafter arising, and all costs and expenses of the Secured Party incurred in the enforcement thereof and collection thereunder, including reasonable attorneys’ fees and expenses.

(f) “**UCC**” means the Uniform Commercial Code, as adopted and enacted and as in effect from time to time in the State of Florida. Terms used herein which are defined in the UCC and not otherwise defined herein shall have the respective meanings ascribed to such terms in the UCC.

2. Grant of Security Interest. To secure the Obligations, the Debtor hereby assigns and grants to the Secured Party, as secured party, a continuing lien on and security interest in the Collateral. This Agreement, and the security interests granted hereunder, will terminate on the date that all amounts payable to the Secured Party under the Asset Purchase Agreement have been paid to the Secured Party. Upon such termination, the Secured Party will provide reasonable assistance in terminating any liens or financing statements filed hereunder.

3. Change in Name or Locations. The Debtor hereby agrees that if it changes its principal address from the address set forth above, or if the Debtor changes its name or form or jurisdiction of organization, or establishes a name in which it may do business, the Debtor will immediately notify the Secured Party in writing of such changes.

4. Representations and Warranties. The Debtor represents, warrants and covenants to the Secured Party that: (a) the Debtor has good, marketable and indefeasible title to the Collateral, has not made any prior sale, pledge, encumbrance, assignment or other disposition of any of the Collateral, and the Collateral is free from all encumbrances and rights of setoff of any kind except the lien in favor of the Secured Party created by this Agreement; (b) except as may occur in the ordinary course of business or as herein provided, the Debtor will not hereafter without the Secured Party’s prior written consent sell or otherwise dispose of any of the Collateral; (c) except for purchase money security interests in equipment or other financings of equipment used in the ordinary course of the Debtor’s business, the Debtor will not hereafter without the Secured Party’s prior written consent pledge, encumber, or assign any of the Collateral or permit any right of setoff, lien or security interest to exist thereon except to the Secured Party and (d) the Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

5. Debtor’s Covenants. The Debtor covenants that it shall:

(a) from time to time and at all reasonable times allow the Secured Party, by or through any of its officers, agents, attorneys, or accountants, to examine or inspect the Collateral, and obtain valuations and audits of the Collateral, wherever located. The Debtor shall do, obtain, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Secured Party may reasonably require to vest in and assure to the Secured Party its rights hereunder and in or to the Collateral (provided that in the absence of an uncured Event of Default, the Secured Party shall not be entitled to possession or control of Collateral) and the proceeds thereof, including waivers from landlords, warehousemen and mortgagees;

(b) keep the Collateral in good order and repair at all times and immediately notify the Secured Party of any event causing a material loss or decline in value of the Collateral, whether or not covered by insurance, and the amount of such loss or depreciation;

(c) only use or permit the Collateral to be used in accordance with all applicable federal, state, county and municipal laws and regulations; and

(d) have and maintain insurance at all times with respect to Collateral in such form, and amount that is reasonably consistent with Debtor's past practices. Upon the Secured Party's demand, the Debtor shall furnish the Secured Party with evidence of insurance as the Secured Party may require.

6. Negative Pledge; No Transfer. Except as otherwise provided herein, the Debtor will not sell or offer to sell or otherwise transfer or grant or allow the imposition of a lien or security interest upon the Collateral or use any portion thereof in any manner inconsistent with this Agreement or with the terms and conditions of any policy of insurance thereon.

7. Further Assurances. Debtor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of Debtor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including, but not limited to (i) whether Debtor is an organization, the type of organization and (ii) any organization identification number issued to Debtor. Debtor agrees to furnish any such information to Secured Party promptly upon request.

8. Event of Default. The Debtor shall, at the Secured Party's option, be in default under this Agreement upon the happening of the following events or condition (an "**Event of Default**"): a failure of Debtor to perform its obligations under the Asset Purchase Agreement that remains uncured for a period of thirty (30) days following notice thereof from the Secured Party.

9. Remedies. Upon the occurrence of any such Event of Default and at any time thereafter, the Secured Party may declare all Obligations secured hereby immediately due and payable and shall have, in addition to any remedies provided herein or by any applicable law or in equity, all the remedies of a secured party under the UCC. The Secured Party's remedies include, but are not limited to, to the extent permitted by law, the right to (a) peaceably by its own means or with judicial assistance enter the Debtor's premises and take possession of the Collateral without prior notice to the Debtor or the opportunity for a hearing, (b) render the Collateral unusable, (c) dispose of the Collateral on the Debtor's premises, and (d) require the Debtor to assemble the Collateral and make it available to the Secured Party at a place designated by the Secured Party. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Secured Party will give the Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of commercially reasonable notice shall be met if such notice is sent to the Debtor at least twenty-five (25) days before the time of the intended sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include the Secured Party's reasonable attorney's fees and legal expenses, incurred or expended by the Secured Party to enforce any payment due it under this Agreement either as against the Debtor, or in the prosecution or defense of any action, or concerning any matter growing out of or connection with the subject matter of this Agreement and the Collateral pledged hereunder. The Debtor waives all relief from all appraisal or exemption laws now in force or hereafter enacted.

10. Payment of Expenses. At its option, the Secured Party may, but is not required to: discharge taxes, liens, security interests or such other encumbrances as may attach to the Collateral. The Debtor will reimburse the Secured Party on demand for any payment so made or any expense incurred by the Secured Party pursuant to the foregoing authorization, and the Collateral also will secure any advances or payments so made or expenses so incurred by the Secured Party.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder must be in writing and will be effective upon receipt. Such notices and other communications may be hand-delivered, 1, or sent by nationally recognized overnight courier service, to a party's address set forth above or to such other address as any party may give to the other in writing for such purpose.

12. Preservation of Rights. No delay or omission on the Secured Party's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Secured Party's action or inaction impair any such right or power. The Secured Party's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Secured Party may have under other agreements, at law or in equity.

13. Illegality. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

14. Changes in Writing. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by the Debtor therefrom will be effective unless made in a writing signed by the Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Debtor in any case will entitle the Debtor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

16. Counterparts. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

17. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective heirs, executors, administrators, successors and assigns; provided, however, that, except in connection with a merger or sale of substantially all of Debtor's assets, the Debtor may not assign this Agreement in whole or in part without the Secured Party's prior written consent and the Secured Party at any time may assign this Agreement in whole or in part.

18. Interpretation. In this Agreement, unless the Secured Party and the Debtor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement unless otherwise indicated. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. If this Agreement is executed by more than one Debtor, the obligations of such persons or entities will be joint and several.

19. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Secured Party and will be deemed to be made in the State of Florida. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, EXCEPT THAT THE LAWS OF THE STATE WHERE ANY COLLATERAL IS LOCATED, IF DIFFERENT, SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.** The Secured Party and the Debtor agree that the venue provided above is the most convenient forum for both the Secured Party and the Debtor. The parties waive any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

20. WAIVER OF JURY TRIAL. EACH OF THE DEBTOR AND THE SECURED PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE DEBTOR AND THE SECURED PARTY ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS)

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

XPR MEDIA LLC

Per: _____
Authorized Signatory

Name:

Title:

Acknowledged and accepted by the Secured Party as of the day and date first above written.

Frankly Media LLC

Per: _____
Authorized Signatory

Name:

Title:

***GameSquare Sells Non-Core Content Management Software
and PR Media Distribution Assets***

Frisco, TX - June 3, 2024 - GameSquare Holdings, Inc. (“GameSquare”) (NASDAQ: GAME), announces that on May 31, 2024, GameSquare and its Frankly Media LLC subsidiary (“Frankly”) sold certain non-core assets. Immergo acquired Frankly’s Content Management Software (“CMS”) and XPR acquired Frankly’s PR distribution business. Combined Frankly’s CMS and PR distribution assets generated approximately \$1.6 million in annual revenue, and GameSquare sold these non-core assets for a total consideration of \$2.2 million that will be paid over a three-year period. GameSquare also removed approximately \$2.3 million of annual operating expenses associated with these businesses.

“We continue to pursue strategies that streamline our business, add non-dilutive capital, and prioritize our high-growth, high-margin businesses. Over the past six months we have divested four non-core assets for a total consideration of nearly \$16 million, while acquiring FaZe Clan in all stock for the equivalent of \$14 million and sold 49% of FaZe Media to Matt Kalish for \$11 million. Selling our non-core CMS and PR distribution assets also eliminates approximately \$2.3 million of annual expenses, adding to our cost reduction strategies and our pursuit of profitability,” stated Justin Kenna, CEO of GameSquare.

“I am pleased to announce that recent non-core asset sales have been completed at an average valuation of approximately 1.4x trailing-12 month sales, compared to GameSquare’s current market cap of approximately 0.4x trailing 12-month proforma sales. I believe this reflects the strategies we are following to unlock and create value for our shareholders,” concluded Mr. Kenna.

ABOUT GAMESQUARE:

GameSquare’s (NASDAQ: GAME) mission is to revolutionize the way brands and game publishers connect with hard-to-reach Gen Z, Gen Alpha, and Millennial audiences. Our next generation media, entertainment, and technology capabilities drive compelling outcomes for creators and maximize our brand partners’ return on investment. Through our purpose-built platform, we provide award winning marketing and creative services, offer leading data and analytics solutions, and amplify awareness through Faze Clan, one of the most prominent and influential gaming organizations in the world. With an audience reach of 1 billion digitally native consumers across our media network and roster of creators, we are reshaping the landscape of digital media and immersive entertainment. GameSquare’s largest investors are Dallas Cowboys owner Jerry Jones and the Goff family.

Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the Company’s future performance and revenue; continued growth and profitability; the Company’s ability to execute its business plan; and the proposed use of net proceeds of the Offering. These forward-looking statements are provided only to provide information currently available to us and are not intended to serve as and must not be relied on by any investor as, a guarantee, assurance or definitive statement of fact or probability. Forward-looking statements are necessarily based upon a number of estimates and assumptions which include, but are not limited to: the Company being able to grow its business and being able to execute on its business plan, the Company being able to complete and successfully integrate acquisitions, the Company being able to recognize and capitalize on opportunities and the Company continuing to attract qualified personnel to supports its development requirements. These assumptions, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the Company’s ability to achieve its objectives, the Company successfully executing its growth strategy, the ability of the Company to obtain future financings or complete offerings on acceptable terms, failure to leverage the Company’s portfolio across entertainment and media

platforms, dependence on the Company's key personnel and general business, economic, competitive, political and social uncertainties including impact of the COVID-19 pandemic and any variants. These risk factors are not intended to represent a complete list of the factors that could affect the Company which are discussed in the Company's most recent MD&A. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. GameSquare assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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Cover

May 31, 2024

Cover [Abstract]

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<u>Entity File Number</u>	001-39389
<u>Entity Registrant Name</u>	GameSquare Holdings, Inc.
<u>Entity Central Index Key</u>	0001714562
<u>Entity Tax Identification Number</u>	99-1946435
<u>Entity Incorporation, State or Country Code</u>	DE
<u>Entity Address, Address Line One</u>	6775 Cowboys Way
<u>Entity Address, Address Line Two</u>	Ste. 1335
<u>Entity Address, City or Town</u>	Frisco
<u>Entity Address, State or Province</u>	TX
<u>Entity Address, Country</u>	US
<u>Entity Address, Postal Zip Code</u>	75034
<u>City Area Code</u>	(216)
<u>Local Phone Number</u>	464-6400
<u>Written Communications</u>	false
<u>Soliciting Material</u>	false
<u>Pre-commencement Tender Offer</u>	false
<u>Pre-commencement Issuer Tender Offer</u>	false
<u>Title of 12(b) Security</u>	Common Stock, no par value per share
<u>Trading Symbol</u>	GAME
<u>Security Exchange Name</u>	NASDAQ
<u>Entity Emerging Growth Company</u>	true
<u>Elected Not To Use the Extended Transition Period</u>	false

