

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

Loop Media, Inc.

CIK: **1643988** | IRS No.: **473975872** | State of Incorporation: **NV** | Fiscal Year End: **1231**
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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): **April 27, 2021**

Loop Media, Inc.
(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

000-55591
(Commission
File Number)

47-3975872
(I.R.S. Employer
Identification No.)

**700 N. Central Ave., Suite 430 Glendale,
CA**
(Address of Principal Executive Office)

91203
(Zip Code)

(818) 823-4801
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Purchase of all outstanding shares of capital stock of EON Media Group Pte. Ltd.

On April 27, 2021, the Company acquired all the issued and outstanding ordinary and preference shares of EON Media Group Pte. Ltd. (“**EON Media**”) that it did not already own from Ithaca EMG Holdco LLC, a Delaware limited liability company (“**Ithaca**”), Far West Entertainment HK Limited, a company incorporated in Hong Kong (“**FWE**”), and Robert John Graham (“**RJG**”), the founder of EON Media (together, the “**Acquired Shares**”). The purchase price consideration paid to Ithaca consisted of US\$750,000 in cash plus 286,205 shares of the Company’s common stock, par value \$0.0001 per share (“**Common Stock**”) and paid to RJG and FWE was in aggregate 1,717,230 shares of Common Stock.

As a result of the purchases of the Acquired Shares, the Company has become the sole shareholder and owner of all the outstanding shares of capital stock of EON Media. EON Media is a Singapore based media and entertainment company focused on producing syndicated content and providing specialist entertainment advisory and agency services for music festivals, brands, and artists in Asia.

The foregoing summary of the transactions to purchase the Acquired Shares does not purport to be complete and is qualified in its entirety by reference to the relevant purchase agreements, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K (this “**Report**”) and incorporated herein by reference.

Sale of Secured Convertible Promissory Note

For the purchase of EON Media, the Company obtained the cash portion of the Ithaca consideration from Excel Family Partners, LLLP (“**Excel**”), an entity controlled by Bruce Cassidy, a member of the Company’s Board of Directors. On April 30, 2021, the Company and Excel entered into a Convertible Note and Warrant Purchase and Security Agreement effective as of April 1, 2021 (the “**Purchase Agreement**”) pursuant to which the Company agreed to issue and sell a convertible promissory note (the “**Note**”) in the aggregate principal amount of \$800,000 to Excel. The Note may not be transferred or assigned by either party and will mature on December 1, 2022 (the “**Maturity Date**”).

The Note will accrue interest at the rate of 4% per annum from April 1, 2021 (the “**Issue Date**”) and is payable in cash as follows: (1) interest from the Issue Date to November 30, 2021 is payable in advance on the date the Note is executed; (2) six months of cash interest is payable in arrears on June 1, 2022; and (3) six months of cash interest is payable in arrears on the Maturity Date. Interest of 6% per annum accrues from the Issue Date and payable in shares of the Company’s common stock, par value \$0.0001 per share, (the “**Common Stock**”) in arrears on June 1, 2021, December 1, 2021, June 1, 2022, and the Maturity Date. The Note also enumerates events of default, which include, but are not limited to, failure to pay principal and interest, breach of covenant, and bankruptcy.

If the Common Stock is not listed on a national securities exchange prior to the Maturity Date, the Company is required to issue the note holder an amount of Common Stock equal to 15% of their then principal outstanding plus accrued and unpaid interest. The Note will be secured by all of the assets of the Company. On the Maturity Date or upon a merger, sale of all assets or other similar type of change of control event, the note holder shall have the option to convert all or not less than one-half of their then outstanding principal and accrued and unpaid cash interest into Common Stock at a conversion price equal to the 30-day volume weighted average price (“**VWAP**”) immediately preceding such date or the closing date of such event, respectively.

In the event of a Qualified Nasdaq Listing, but subject to the closing of such Qualified Nasdaq Listing, the outstanding Note obligation amount (principal plus accrued and unpaid interest) shall convert in full on the closing date of such Qualified Nasdaq Listing into a number of shares of Common Stock equal to (x) the outstanding Note obligation amount on such closing date, divided by (y) the per share price of the Common Stock sold to the public in a Qualified Nasdaq Listing less 20%. A Qualified Nasdaq Listing means a bona fide underwritten public offering of the Common Stock (a) in which such stock is listed on the Nasdaq Stock Market, and (b) for gross proceeds at least equal to the initial principal amount of the Note.

In connection with the issuance of Notes, the Company has agreed to issue warrants (“**Warrants**”) with an aggregate exercise price of \$750,000 to obtain an aggregate of 272,727 shares of Common Stock. Each Warrant is exercisable for one (1) share of Common Stock at an exercise price of \$2.75 per share (the “**Warrant Shares**”) pursuant to the terms set forth therein.

The Warrants, Warrant Shares, and underlying shares of Common Stock (the “**Securities**”) offered and sold along with the Notes have not been registered under the Securities Act of 1933, as amended (“**Securities Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Securities were offered

and sold to the accredited investors in reliance upon exemptions from registration pursuant to Rule 506(b) of Regulation D promulgated under Section 4(a)(2) under the Securities Act.

The Note is part of an ongoing offering by the Company of up to \$3,000,000 of Notes in private placement transactions to accredited investors in which the Company has and will rely upon the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended, for transactions not involving a public offering. The Company issued an additional \$400,000 principal amount of Note to Excel on May 3, 2021. The Company has issued \$2,300,000 in aggregate principal amount of Notes as of May 3, 2021.

The foregoing description of the Note does not purport to be complete and is qualified in its entirety by reference to the complete text of the Promissory Note filed as Exhibit 10.4 hereto, which is incorporated herein by reference, and further qualified in its entirety by reference to the complete text of the Purchase Agreement filed as Exhibit 10.3 hereto, which is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The discussion of “*Purchase of all outstanding shares of capital stock of EON Media Group Pte. Ltd*” set forth under Item 1.01 of this Current Report on Form 8-K is incorporated in this Item 2.01 by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The discussion of the “*Sale of Secured Convertible Promissory Note*” set forth under Item 1.01 of this Current Report on Form 8-K is incorporated in this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
<u>10.1</u>	<u>Share Purchase Agreement by and between Loop Media, Inc., Ithaca EMG Holdco LLC, and Ithaca Holdings, LLC, dated April 27, 2020.</u>
<u>10.2</u>	<u>Share Purchase Agreement by and between Loop Media, Inc., Robert J. Graham, and Far West Entertainment HK Limited, dated April 27, 2020.</u>
<u>10.3</u>	<u>Convertible Note and Warrant Purchase and Security Agreement by and between Loop Media, Inc., and Excel Family Partnership, LLLP, dated as of April 1, 2021.</u>
<u>10.4</u>	<u>Senior Secured Promissory Note issued in the name of Excel Family Partnership, LLLP, dated as of April 1, 2021.</u>

SIGNATURES

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

Date: May 3, 2021

LOOP MEDIA, INC.

By: /s/ Jon Niermann

Execution Version

Dated 27 April 2021

Ithaca EMG Holdco LLC

and

Ithaca Holdings, LLC

and

Loop Media, Inc.

SHARE PURCHASE AGREEMENT

Allen & Gledhill LLP
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This Agreement is made on _____

- (1) **Ithaca EMG Holdco LLC** (Company File No. 5731372), a company formed in the State of Delaware whose registered office is at c/o Cogency Global Inc., 850 New Burton Road, Suite 201, City of Dover, County of Kent, Delaware 19904 (the “**Seller**”);
- (2) **Ithaca Holdings, LLC** (Company File No. 5356631), a company formed in the State of Delaware whose registered office is at c/o Cogency Global Inc., 850 New Burton Road, Suite 201, City of Dover, County of Kent, Delaware 19904 (“**Holdings**”); and
- (3) **Loop Media, Inc.**, a company incorporated in Nevada whose registered office is at 700 N. Central Avenue, Suite 430, Glendale, California 91203 (the “**Purchaser**”),

(together, the “**Parties**” and each, a “**Party**”).

Whereas:

- (A) The Seller has agreed to sell the Sale Shares (as defined below) and to assume the obligations imposed on the Seller under this Agreement; and
- (B) The Purchaser has agreed to purchase the Sale Shares and to assume the obligations imposed on the Purchaser under this Agreement.

It is agreed as follows:

1. Interpretation

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Definitions

“**Business Day**” means a day which is not a Saturday, a Sunday or a bank public holiday in Singapore and Los Angeles County, California, the United States of America;

“**Cash Consideration**” has the meaning given to it in Clause 3.1.1;

“**Closing**” means the completion of the sale of the Sale Shares pursuant to Clauses 4.1 and 4.2 of this Agreement;

“**Closing Date**” means 27 April 2021, or such other date as may be agreed between the Parties in writing;

“**Common Stock**” has the meaning given to it in Clause 3.1.2;

“**Company**” means EON Media Group Pte. Ltd.;

“**Consideration Common Stock**” has the meaning given to it in Clause 3.1.2;

“**Constitution**” means the articles of association for the time being of the Company;

“**Encumbrance**” means any claim, encumbrance, charge, mortgage, lien, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing, including but not limited to interests arising from options, pledges, mortgages, indentures, security agreements, rights of first refusal or rights of pre-emption, irrespective of whether such lien arises under any agreement, covenant, other instrument, the mere operation of statutory or other laws or by means of a judgment, order or decree of any court, judicial or administrative authority, and shall also mean any approval or consent required from a third party to the exercise or full vesting of a right or title

“**FWE**” means Far West Entertainment HK Limited (Company Registration No. 1443043), a company incorporated in Hong Kong whose registered office is at Unit 511, 5/F, APEC Plaza, 49 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong;

“**Ordinary Shares**” means the ordinary shares in the capital of the Company;

“**OTC Markets**” means the American financial market, operated by OTC Markets Group Inc., providing price and liquidity information for over-the-counter securities;

“**Preference Shares**” means the preference shares in the capital of the Company;

“**Purchaser’s Group**” means the Purchaser and its affiliates from time to time;

“**RJG**” means Robert John Graham (Passport No. []) an Australian Citizen of [];

“**Sale Shares**” means:

- (i) 1,350 Ordinary Shares; and
- (ii) 1,084 Preference Shares;

“**SEC**” means the U.S. Securities and Exchange Commission;

“**Seller’s Group**” means the Seller, Holdings and their respective affiliates from time to time;

“**Shareholders’ Agreement**” means the shareholders’ agreement dated 3 June 2015 made among RJG, FWE, the Seller and the Company, as amended, restated or otherwise modified, and as acceded to by the Purchaser pursuant to a deed of ratification and accession dated 1 December 2020;

“**Shares**” means the Ordinary Shares and Preference Shares;

“**Stamp Duty Documents**” means a working sheet computing the net asset value per Sale Share in the form prescribed by the Stamp Duty Branch of the Inland Revenue Authority of Singapore and signed by a director or the secretary of the Company;

“**Supplemental Agreement**” means the supplemental agreement to be entered into among RJG, FWE, the Seller, the Purchaser and the Company in the form set out in Appendix A;

“**Surviving Provisions**” means Clauses 1, 6, 7.2 to 7.9 and 7.12 to 7.15;

“**Taxation**” or “**Tax**” means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies (including social security contributions and any other payroll taxes), whenever and wherever imposed

(whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto;

“**Tax Authority**” means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any law in relation to Taxation;

“**Transaction Documents**” means this Agreement and any other agreement or document to be entered into pursuant to or in connection with this Agreement;

“**U.S.**” means the United States of America;

“**U.S. Securities Act**” means the U.S. Securities Act of 1933, as amended from time to time; and

“**United States Dollar(s)**” and the sign “**US\$**” means the lawful currency of the United States of America.

1.2 Modification etc. of Statutes

References to a statute or statutory provision include:

- 1.2.1 that statute or provision as from time to time modified, re-enacted or consolidated whether before or after the date of this Agreement;
- 1.2.2 any past statute or statutory provision (as from time to time modified, re-enacted or consolidated) which that statute or provision has directly or indirectly replaced; and
- 1.2.3 any subsidiary or subordinate legislation made from time to time under that statute or statutory provision which is in force at the date of this Agreement,

except to the extent that any statute, statutory provision or subsidiary or subordinate legislation made or enacted after the date of this Agreement would create or increase a liability of the Seller under this Agreement.

1.3 Singular, Plural, Gender

References to one gender include all genders and references to the singular include the plural and vice versa.

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1.4 References to Persons and Companies

References to:

- 1.4.1 a person include any natural person, company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality); and
- 1.4.2 a company shall include any company, corporation or any body corporate, wherever incorporated.

1.5 Affiliates and Control

The expression “**affiliate**” means with respect to any person, any other person directly or indirectly controlling, controlled by, or under common control with, such persons. The word “**control**” (including its correlative meanings, “**controlled by**”, “**controlling**” and “**under common control with**”) shall mean, with respect to a corporation, the right to exercise, directly or indirectly, more than 50 per cent. of the voting rights attributable to the shares of the controlled corporation and, with respect to any person other than a corporation,

the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person.

1.6 Clauses, Schedules etc.

References to this Agreement shall include any Recitals and Schedules to it and references to Clauses and Schedules are to Clauses of, and Schedules to, this Agreement. References to paragraphs and Parts are to paragraphs and parts of the Schedules.

1.7 Headings

Headings shall be ignored in interpreting this Agreement.

1.8 Information

References to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm.

1.9 Legal Terms

References to any Singapore or U.S. legal term (as the case may be) shall, in respect of any jurisdiction other than Singapore or U.S. (as the case may be), be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction.

1.10 Construction

Unless a contrary indication appears, a reference in this Agreement to “**including**” shall not be construed restrictively but shall mean “**including without prejudice to the generality of the foregoing**” and “**including, but without limitation**”.

2. Agreement to Sell the Sale Shares

2.1 On and subject to the terms of this Agreement, the Seller agrees to sell, and the Purchaser agrees to purchase, the Sale Shares.

2.2 The Sale Shares shall be sold by the Seller free from Encumbrances and together with all rights and advantages attaching to them as at Closing (including the right to receive all dividends or distributions declared, made or paid on or after Closing).

3. Consideration

3.1 Amount

The aggregate consideration payable by the Purchaser to the Seller for the purchase of the Sale Shares under this Agreement shall be an amount equal to the sum of US\$1,500,000, which shall be wholly satisfied by:

3.1.1 the payment by the Purchaser to the Seller of US\$750,000 in cash (the “**Cash Consideration**”); and

3.1.2 the delivery by the Purchaser to the Seller of such number of shares of common stock of the Purchaser, par value US\$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed (the “**Common Stock**”) traded on the OTC Markets under the symbol “LPTV”, as shall be determined in the manner set out hereinafter in this Clause 3.1.2.

The number of shares of Common Stock to be delivered by the Purchaser to the Seller pursuant to this Clause 3.1.2 (the “**Consideration Common Stock**”) shall be determined as follows:

$$X = A / B,$$

where:

“**X**” means the number of Consideration Common Stock, rounded up to the nearest whole number;

“**A**” means US\$750,000; and

“**B**” means the price of each share of Common Stock based on the 10-day volume weighted average market price of the Common Stock traded on the OTC Markets under the symbol “LPTV” as of the date falling two (2) Business Days prior to Closing as determined in good faith by the Purchaser in consultation with the Seller.

4. Closing

4.1 Date and Place

Subject to Clause 4.3.3, Closing shall take place on the Closing Date at the offices of the Company Secretary, Petra Consultants Pte Ltd, at 272A River Valley Road, Singapore 238315, or at such other location, time or date as may be agreed in writing between the Parties.

4.2 Closing Events

On Closing, the Seller and the Purchaser shall comply with their respective obligations specified in Schedule 1.

4.3 Breach of Closing Obligations

If the Seller or the Purchaser fails to comply with any material obligation in Clause 4.2 and Schedule 1, the Purchaser, in the case of non-compliance by the Seller, or the Seller, in the case of non-compliance by the Purchaser, shall be entitled (in addition to and without prejudice to all other rights or remedies available, including the right to claim damages) by written notice to the other:

4.3.1 to terminate this Agreement (other than the Surviving Provisions) without liability on its part;

4.3.2 to effect Closing so far as practicable having regard to the defaults which have occurred; or

4.3.3 to fix a new date for Closing (being not more than 20 Business Days after the date set for Closing) in which case the provisions of this Clause 4 shall apply to Closing as so deferred but provided such deferral may only occur once.

5. Warranties

5.1 The Seller’s and Holdings’ Warranties

5.1.1 The Seller and Holdings hereby jointly and severally represent, warrant and undertake to and with the Purchaser that:

(i) **Incorporation**

Each of the Seller and Holdings is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to carry on its business as now conducted and as currently proposed to be conducted. Each of the Seller and Holdings is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(ii) **Authority to Enter into This Agreement etc.**

All limited liability company action on the part of the Seller and Holdings, each of their respective officers, directors and members necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the Seller and Holdings hereunder, and the sale and delivery of the Sale Shares being sold hereunder has been taken or will be taken prior to Closing, and each of the Seller and Holdings has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on the Seller and Holdings, in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(iii) **Governmental Consents: Conflicts: Violations.**

No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Seller is required in order to transfer the Sale Shares hereunder. Except as otherwise legally and effectively waived and having no further force or effect, neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated in this Agreement by the Seller and Holdings will (a) result in the violation or breach, (b) give rise to any material termination rights or material payment obligations under or (c) require the Seller or Holdings to obtain any consent, authorization or approval of any third party or governmental authority under any provision of (I) the Seller's or Holdings' articles, by-laws or any other organizational documents of such corporations, (II) agreements, contracts and instruments to which the Seller or Holdings is a party, or by which the Seller or Holdings or any of their respective assets is legally bound, along with any amendment, supplement and modification in respect thereto, or (III) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement (including a requirement arising at common law) having the force of law, and any policy, practice, protocol, standard or guideline of any governmental authority having the force of law relating or applicable to the transactions contemplated by this Agreement, in respect of which the Seller or Holdings must comply.

(iv) **No Breach**

Except as otherwise legally and effectively waived and having no further force or effect, the execution and delivery of, and the performance by the Seller and Holdings of their

obligations under, this Agreement and any other Transaction Document to which either of them is a party and the consummation of the transactions contemplated hereby and thereby will not result in, nor will such consummation constitute, with or without the passage of time and giving of notice, an event that results in:

- (a) any violation, default, conflict, or breach of any provision of the Certificate of Formation or equivalent constitutional document of the Seller and Holdings; or

a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or

- (b) result in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which the Seller or Holdings is a party or by which the Seller, Holdings or any of their assets is bound.

(v) **Ownership of Sale Shares**

- (a) The Seller is the sole record and beneficial owner of, and has good and valid title to, the Sale Shares;

the Seller has the full and unrestricted right, power and authority to validly sell, assign,

- (b) transfer, convey and deliver and will on Closing be legally and beneficially entitled to transfer the Sale Shares to the Purchaser under this Agreement;

- (c) such Sale Shares are and will on Closing be free and clear from any Encumbrances whatsoever;

except for the Sale Shares and any rights set forth in the Shareholders' Agreement and the Constitution, neither the Seller nor Holdings nor any of their respective affiliates are holders of shares of the Company or holders of any securities of the Company or any of its subsidiaries which would entitle the holder thereof to acquire at any time securities of the Company, including, without limitation, any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, securities of the Company; and

- (d) such Sale Shares have been properly and validly issued and allotted and are each fully paid or credited as fully paid.

- (e) such Sale Shares have been properly and validly issued and allotted and are each fully paid or credited as fully paid.

(vi) **Purchase Entirely for Own Account**

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

(vii) **Disclosure of Information**

The Seller believes that it has received all the information it considers necessary or appropriate for deciding whether to acquire the Consideration Common Stock. The Seller further represents that it has had an opportunity to ask questions and receive answers from the Purchaser regarding the terms and conditions of the Purchaser and the business, properties, prospects and financial condition of the Purchaser. The foregoing, however, does not limit or modify the representations and warranties of the Purchaser in Clause 5.2 of this Agreement or the right of the Seller to rely thereon.

(viii) **Investment Experience**

The Seller is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Consideration Common Stock. The Seller also represents that it has not been organized for the purpose of acquiring the Consideration Common Stock.

(ix) **Accredited Purchaser**

The Seller is an “accredited investor” within the meaning of SEC Rule 501 of Regulation D of the U.S. Securities Act.

(x) **Restricted Securities**

The Seller understands that the Consideration Common Stock will be characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Purchaser in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the U.S. Securities Act, only in certain limited circumstances. In this connection, the Seller represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the U.S. Securities Act.

5.1.2 **No Other Representations or Warranties**

The Purchaser acknowledges and agrees that, except as set forth in Clause 5.1.1, the Seller makes no express or implied representation or warranty whatsoever, including with respect to the Sale Shares or the transactions contemplated hereby.

5.2 **The Purchaser’s Warranties**

5.2.1 The Purchaser hereby warrants and undertakes to and with each of the Seller and Holdings that:

(i) **Incorporation**

The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nevada and has all requisite limited liability company power and authority to carry on its business as now conducted and as currently proposed to be conducted. The Purchaser is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(ii) **Authority to Enter into This Agreement etc.**

All limited liability company action on the part of the Purchaser, its officers, directors and members necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the Purchaser hereunder, and the sale and delivery of the Consideration Common Stock being delivered hereunder has been taken or will be taken prior to Closing, and the Purchaser has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on the Purchaser, in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(iii) **Governmental Consents: Conflicts: Violations.**

No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Purchaser is required in order to purchase the Sale Shares hereunder. Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated in this Agreement by the Purchaser will (a) result in the violation or breach, (b) give rise to any material termination rights or material payment obligations under or (c) require the Purchaser to obtain any consent, authorization or approval of any third party or governmental authority under any provision of (I) the Purchaser's articles, by-laws or any other organizational documents of such corporations, (II) agreements, contracts and instruments to which the Purchaser is a party, or by which the Purchaser or any of its assets is legally bound, along with any amendment, supplement and modification in respect thereto, or (III) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement (including a requirement arising at common law) having the force of law, and any policy, practice, protocol, standard or guideline of any governmental authority having the force of law relating or applicable to the transactions contemplated by this Agreement, in respect of which the Purchaser must comply.

(iv) **No Breach**

The execution and delivery of, and the performance by the Purchaser of its obligations under this Agreement and any other Transaction Document to which it is a party and the consummation of the transactions contemplated hereby and thereby will not result in, nor will such consummation constitute, with or without the passage of time and giving of notice, an event that results in:

(a) any violation, default, conflict, or a breach of any provision of the Articles of Incorporation or equivalent constitutional document of the Purchaser;

a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or result

(b) in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which the Purchaser is a party or by which the Purchaser or any of its assets is bound; or

a breach of the laws of any jurisdiction to which the Purchaser is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Purchaser in connection with the transactions contemplated by this Agreement.

(c)

(v) **Solvency and Financial Resources**

- (a) The Purchaser is not insolvent and is able to pay its debts as and when they fall due; and
- (b) the Purchaser has sufficient financial resources to pay the Cash Consideration.

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(vi) **Accredited Purchaser**

The Purchaser is an “accredited investor” within the meaning of SEC Rule 501 of Regulation D of the U.S. Securities Act.

(vii) **Restricted Securities**

The Purchaser understands that the Sales Shares will be characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Seller in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the U.S. Securities Act, only in certain limited circumstances. In this connection, the Purchaser represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the U.S. Securities Act.

(viii) **Equity Issuance**

The shares of Consideration Common Stock, when issued, sold, and delivered in accordance with the terms and for the consideration expressed in this Agreement, shall (a) have the rights and privileges set forth in the Purchaser’s publicly available organizational documents, (b) have been and remain duly authorized and validly issued, (c) not be issued in violation of any preemptive or other rights of any person, the organizational documents of the Purchaser or any agreement to which the Purchaser is a party or by which the Purchaser is bound, (d) not be subject to or otherwise require the consent or approval of any person not otherwise unconditionally secured or obtained, (e) be issued in compliance with all applicable laws and (f) be issued free and clear of all liens and freely transferable, other than the restrictions on transfer arising under applicable laws.

(ix) **Purchase Entirely for Own Account**

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

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(x) **Disclosure of Information**

The Purchaser believes that it has received all the information it considers necessary or appropriate for deciding whether to purchase the Sale Shares. The Purchaser further represents that it has had an opportunity to ask questions and receive answers from the Seller and the Company regarding the terms and conditions of the Company and the business, properties, prospects and financial condition of the Company.

(xi) **Investment Experience**

The Purchaser is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Sale Shares. The Purchaser also represents that it has not been organized for the purpose of acquiring the Sale Shares.

5.3 Effect of Closing

The representations and warranties in Clauses 5.1 and 5.2, and all other provisions of this Agreement, to the extent that they have not been performed by Closing, shall not be extinguished or affected by Closing or by any other event or matter, except by a specific and duly authorised written waiver or release by the Purchaser, the Seller or Holdings (as the case may be).

6. Confidentiality

6.1 Announcements

No announcement or circular in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any member of the Seller's Group or any member of the Purchaser's Group without the prior written approval of each Party. This shall not affect any announcement or circular required by law or any regulatory body or the rules of any recognised stock exchange on which the shares of any Party are listed or of the SEC and the U.S. securities laws, but the Party with an obligation to make an announcement or issue a circular shall consult with the other Parties insofar as is reasonably practicable before complying with such an obligation.

6.2 Confidentiality

6.2.1 Subject to Clauses 6.1 and 6.2.2:

(i) each Party shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any Transaction Document) which relates to:

(a) the existence and the provisions of this Agreement and of any Transaction Document;
or

(b) the negotiations relating to this Agreement (and any such other Transaction Document);

(ii) the Seller and Holdings shall treat as strictly confidential and not disclose or use any information relating to the business, financial or other affairs (including future plans and targets) of the Purchaser's Group; and

- (iii) the Purchaser shall treat as strictly confidential and not disclose or use any information relating to the business, financial or other affairs (including future plans and targets) of the Seller's Group and the Company.

6.2.2 Clause 6.2.1 shall not prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by law, any regulatory body or any recognised stock exchange on which the shares of any member of the Seller's Group or the Purchaser's Group are listed or of the SEC and the U.S. securities laws;
- (ii) the disclosure or use is required to vest the full benefit of this Agreement in the Seller, Holdings or the Purchaser;
- (iii) the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any Transaction Document or the disclosure is made to a Tax Authority in connection with the Tax affairs of the disclosing Party;
- (iv) the disclosure is made to professional advisers on terms that such professional advisers undertake to comply with the provisions of Clause 6.2.1 in respect of such information as if they were a party to this Agreement;
- (v) the information is or becomes publicly available (other than by breach of this Agreement);
- (vi) the disclosure is made to the shareholders of the Company, other than the Seller;
- (vii) the other Parties have given prior written approval to the disclosure or use; or
- (viii) the information is independently developed after Closing,

provided that prior to disclosure or use of any information pursuant to Clause 6.2.2(i), (ii) or (iii) except in the case of disclosure to a Tax Authority, the Party concerned shall promptly notify the other Parties of such requirement with a view to providing those other Parties with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

7. Other Provisions

7.1 Further Assurances

Each Party shall, and shall use its reasonable endeavours to procure and ensure that any necessary third party shall, from time to time execute such documents and perform such acts and things as any of the Parties may reasonably require to transfer the Sale Shares to the Purchaser, to deliver the Consideration Common Stock to the Seller, and to give each Party the full benefit of this Agreement.

7.2 Whole Agreement

7.2.1 This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

7.2.2 The Purchaser acknowledges that it has not been induced to enter this Agreement by any representation, warranty or undertaking not expressly incorporated into it.

7.2.3 So far as is permitted by law and except in the case of fraud, each Party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement to the exclusion of all other rights and remedies (including those in tort or arising under statute).

7.2.4 In Clauses 7.2.1 to 7.2.3, “**this Agreement**” includes the Transaction Documents.

7.3 Reasonableness

Each Party confirms it has received independent legal advice relating to all the matters provided for in this Agreement, including the terms of Clause 7.2 (Whole Agreement) and agrees that the provisions of this Agreement (including all documents entered into pursuant to this Agreement) are fair and reasonable.

7.4 Assignment

Except as otherwise expressly provided in this Agreement, none of the Parties may without the prior written consent of the other Parties, assign this Agreement, except in connection with a sale of all or substantially all of its assets, change of control or merger. The Purchaser shall not be entitled to make any claim against the Seller and/or Holdings in respect of any losses which it does not suffer in its own capacity as beneficial owner of the Sale Shares.

7.5 Survival

The representations and warranties contained in this Agreement shall survive for 12 months following the Closing and neither party shall be liable for breaches of any of their respective representations and warranties contained in this Agreement in respect of any claim, unless a notice of the claim is given within 14 months following Closing.

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7.6 Variation

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each Party.

7.7 Time of the Essence

Time shall be of the essence of this Agreement both as regards any dates, times and periods mentioned and as regards any dates, times and periods which may be substituted for them in accordance with this Agreement or by agreement in writing between the Parties.

7.8 Method of Payment

Wherever in this Agreement provision is made for the payment by one Party to the other, such payment shall be effected by crediting for same day value the account specified by the payee to the payer reasonably in advance and in sufficient detail to enable payment by telegraphic or other electronic means to be effected on or before the due date for payment.

7.9 Costs

Each Party shall bear all costs incurred by it in connection with the preparation, negotiation and entry into of this Agreement and any Transaction Document and the sale and purchase of the Sale Shares.

7.10 Stamp Duty, Fees and Taxes

The Purchaser shall bear the cost of all stamp duty, any notarial fees and all registration and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable as a result of the transactions contemplated by this Agreement. The Purchaser shall be responsible for arranging the payment of such stamp duty and all other such fees, taxes and duties, including fulfilling any administrative or reporting obligation imposed by the jurisdiction in question in connection with the payment of such taxes and duties.

7.11 Withholdings and Deductions

All sums payable by a Party under this Agreement shall be paid free and clear of all deductions, withholdings, set-offs or counterclaims whatsoever save only as may be required by law. If any deductions or withholdings are required by law the payer shall be obliged to pay to the payee such sum as will after such deduction or withholding has been made leave the payee with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

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7.12 Notices

7.12.1 Any notice or other communication in connection with this Agreement (each, a “**Notice**”) shall be:

- (i) in writing; and
- (ii) delivered by hand, pre-paid registered post, e-mail or registered airmail in the case of international service or courier using an internationally recognised courier company.

7.12.2 A Notice to the Seller or Holdings shall be sent to the following address, or such other person or address as the Seller or Holdings may notify to the Purchaser from time to time:

Ithaca EMG Holdco LLC

2110 Colorado Ave, Suite 200
Santa Monica, California 90405 USA

Email: jbarr@scooterbraun.com

Attention: General Counsel

Ithaca Holdings, LLC

2110 Colorado Ave, Suite 200
Santa Monica, California 90405 USA

Email: jbarr@scooterbraun.com

Attention: General Counsel

7.12.3 A Notice to the Purchaser shall be sent to the following address, or such other person or address as the Purchaser may notify to the Seller and Holdings from time to time:

Loop Media, Inc.

700 N Central Avenue
Suite 430 Glendale

CA 91203

Email: Jon@loop.tv

Attention: Jon Niermann, CEO

7.12.4 A Notice shall be effective upon receipt and shall be deemed to have been received:

- (i) two Business Days after posting, if delivered by pre-paid registered post;
- (ii) at the time of delivery, if delivered by hand or courier;
- (iii) five Business Days after posting, if delivered by airmail; or

- on the date and time of transmission of the e-mail by the sender or its service provider to the recipient, unless the sender or its service provider receives a non-delivery,
- (iv) “returned mail” reply message or any other error message indicating that the email was not successfully sent to the recipient’s mailbox or the mail server of the recipient’s service provider, if delivered by e-mail.

7.13 Invalidity

7.13.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

7.13.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 7.13.1, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 7.13.1, not be affected.

7.14 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by executing any such counterpart. Signatures may be exchanged by fax or e-mail, with original signatures to follow. Each Party agrees to be bound by its own fax or electronic signature and that it accepts the fax or electronic signature of the other Parties.

7.15 Governing Law and Arbitration

7.15.1 This Agreement shall be governed by and construed in accordance with California law.

7.15.2 Any dispute arising out of or in connection with this Agreement, including any question as to the validity, existence or termination of this Agreement and/or this Clause 7.15, shall be resolved by binding arbitration administered by JAMS and conducted under the then-current JAMS Streamlined Arbitration Rules for the time being in force, which rules are deemed to be incorporated by reference in this Clause 7.15. The arbitration shall be conducted in the city of Los Angeles, California (or by teleconference or videoconference as necessary). The arbitrator shall be appointed by agreement between the relevant Parties to the arbitration and failing

Schedule 1
Closing Obligations
(Clause 4)

1. Seller's Obligations

Against compliance with the Purchaser's obligations set out in paragraph 2 of this Schedule 1 and receipt by the Seller in full of the Cash Consideration and the delivery to the Seller of the Consideration Common Stock, on Closing, the Seller shall deliver or make available to the Purchaser the following:

- 1.1 transfers of the Sale Shares duly executed by the Seller in favour of the Purchaser ("**Share Transfers**") accompanied by the relative share certificates and the Stamp Duty Documents; provided that the cost of any stamp duty taxes or fees shall be borne by the Purchaser;
- 1.2 the written resignations of (i) Scott Samuel Braun from his office as director of the Company and (ii) David Todd Bolno from his office as alternate director of the Company, in each case, to take effect on the date of Closing;
- 1.3 a copy of the board resolutions of the Company:
 - 1.3.1 approving the Share Transfers subject only to their being duly stamped and directing the secretary of the Company to promptly lodge the Share Transfers with the Registrar of Companies;
 - 1.3.2 accepting the resignations referred to in paragraph 1.2 of this Schedule; and
 - 1.3.3 revoking the existing authorities given to Eric Holden in respect of the operation of bank accounts of the Company, with effect from Closing; and
- 1.4 a copy of the Supplemental Agreement, duly executed by RJG, FWE, the Seller and the Company.

2. The Purchaser's Obligations

On Closing, the Purchaser shall:

- 2.1 pay the Cash Consideration by way of telegraphic transfer of funds for same day value in immediately available funds as at Closing, to the following bank account of the Seller, or such other account as may be notified by the Seller to the Purchaser not less than five Business Days prior to Closing:

Beneficiary Name : []

Beneficiary Bank : []

Address : []

[]

Bank Account No. : []

Bank Routing Number : []

SWIFT Code : []

Currency : USD

2.2 deliver or make available to the Seller the following:

2.2.1 evidence that the Purchaser is authorised to execute and perform its obligations under this Agreement;

2.2.2 a copy of the notification to ClearTrust LLC, being the transfer agent of the Purchaser as at the date of this Agreement, informing ClearTrust LLC to register the Consideration Common Stock in the name of the Seller in book entry form; and

2.2.3 a copy of the Supplemental Agreement, duly executed by the Purchaser.

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In witness whereof this Agreement has been entered into on the date stated at the beginning.

THE SELLER

ITHACA EMG HOLDCO, LLC

By: Ithaca Holdings, LLC, its sole member

By: /s/ Jason Barr

Name: Jason Barr

Its: General Counsel

HOLDINGS

ITHACA HOLDINGS, LLC

By: /s/ Jason Barr

Name: Jason Barr

Its: General Counsel

THE PURCHASER

LOOP MEDIA INC.

By: /s/ Jon Niermann

Name: Jon Niermann

Its: CEO

**Appendix A
Form of Supplemental Agreement**

ALLEN & GLEDHILL

Execution Version

Dated _____ 2021

Robert John Graham

and

Far West Entertainment HK Limited

and

Ithaca EMG Holdco LLC

and

Loop Media, Inc.

and

EON Media Group Pte. Ltd.

**SUPPLEMENTAL AGREEMENT TO
SHAREHOLDERS' AGREEMENT**

Allen & Gledhill LLP
One Marina Boulevard #28-00 Singapore 018989
Tel: +65 6890 7188 | Fax +65 6327 3800

allenandgledhill.com

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This Supplemental Agreement is made on _____ 2021 among:

- (1) **Robert John Graham** (Passport No. []) an Australian Citizen of [] (“**RJG**”);
- (2) **Far West Entertainment HK Limited** (Company Registration No. 1443043), a company incorporated in Hong Kong whose registered office is at Unit 511, 5/F, APEC Plaza, 49 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong (“**FWE**”);
- (3) **Ithaca EMG Holdco LLC** (Company Registration No. 5731372), a company incorporated in the State of Delaware whose registered office is at c/o Cogency Global Inc., 850 New Burton Road, Suite 201, City of Dover, County of Kent, Delaware 19904 (“**Ithaca**”);
- (4) **Loop Media, Inc.**, a company incorporated in Nevada whose registered office is at 700 N. Central Avenue, Suite 430, Glendale, California 91203 (“**Loop**”); and
- (5) **EON Media Group Pte. Ltd.** (Company Registration No. 201231058M), a company incorporated in Singapore whose registered office is at 88B Amoy Street, Singapore 069907 (the “**Company**”),

(collectively, the “**Parties**” and each, a “**Party**”).

Whereas:

- (A) The Parties have entered into the Shareholders' Agreement (as defined below);
- (B) Ithaca proposes to enter into the Share Purchase Agreement (as defined below) with Loop and Ithaca Holdings, LLC (“**Holdings**”) pursuant to which Ithaca shall sell, and Loop shall purchase, the Sale Shares (as defined below), completion of which shall take place on or about 27 April 2021; and

- (C) In connection with the foregoing, the Parties have agreed to enter into this Supplemental Agreement in order to, *inter alia*, amend the Shareholders' Agreement, on the terms set out in this Supplemental Agreement.

In consideration of the mutual promises and representations hereinafter set out and other good consideration the sufficiency of which is acknowledged by the Parties, the Parties agree as follows:

1. Definitions and Interpretation

- 1.1 Unless expressly stated otherwise, the capitalised terms and expressions used or referred to herein shall have the same meanings as defined in the Shareholders' Agreement.

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- 1.2 Whenever the following terms appear in this Supplemental Agreement, they shall have the respective meanings specified below unless the context otherwise requires:

- 1.2.1 “**30 November 2020 Supplemental Agreement**” means the supplemental agreement to the Shareholders' Agreement dated 30 November 2020 entered into among RJG, FWE, Ithaca and the Company;
- 1.2.2 “**ACRA**” means the Accounting and Corporate Regulatory Authority of Singapore;
- 1.2.3 “**Addendum**” means the addendum to the Shareholders' Agreement dated 29 January 2019 entered into among RJG, FWE, Ithaca and the Company;
- 1.2.4 “**Business Day**” means a day which is not a Saturday, a Sunday or a bank public holiday in Singapore and Los Angeles County, California, the United States of America;
- 1.2.5 “**Closing**” means the completion of the sale of the Sale Shares by Ithaca to Loop in accordance with the terms of the Share Purchase Agreement;
- 1.2.6 “**Confirmation**” has the meaning given to it in Clause 2.1.4(ii) below;
- 1.2.7 “**Deadline**” has the meaning given to it in Clause 2.1.3 below;
- 1.2.8 “**Effective Date**” has the meaning given to it in Clause 3.1 below;
- 1.2.9 “**EON Branded**” has the meaning given to it in Clause 5.2;
- 1.2.10 “**Existing Shareholders**” means RJG, FWE, Ithaca and Loop;
- 1.2.11 “**FWE Sale Shares**” means 3,650 Ordinary Shares, to be transferred by FWE to Loop;
- 1.2.12 “**Holdings**” has the meaning given to it in Recital (B);
- 1.2.13 “**Share Purchase Agreement**” means the share purchase agreement to be entered into among Ithaca, Holdings and Loop, pursuant to which Loop shall purchase, and Ithaca shall sell, the Sale Shares, on the terms and subject to the conditions set out in the Share Purchase Agreement;
- 1.2.14 “**Notice**” has the meaning given to it in Clause 2.1.1 below;
- 1.2.15 “**Ordinary Shares**” means the ordinary shares in the capital of the Company;
- 1.2.16 “**Preference Shares**” means the preference shares in the capital of the Company;
- 1.2.17 “**Remaining Parties**” means RJG, FWE, Loop and the Company;

1.2.18 “**RJG Sale Shares**” means 3,650 Ordinary Shares, to be transferred by RJG to Loop;

1.2.19 “**Sale Shares**” means the following Shares, to be transferred by Ithaca to Loop pursuant to the Share Purchase Agreement:

(i) 1,350 Ordinary Shares; and

(ii) 1,084 Preference Shares;

1.2.20 “**Shareholders’ Agreement**” means the shareholders’ agreement dated 3 June 2015 entered into among the Parties to regulate the affairs of the Company and the respective rights of the Existing Shareholders as shareholders of the Company, as amended and supplemented by the Addendum, the 30 November 2020 Supplemental Agreement and any further written variations or supplemental agreements entered into among the Parties from time to time, and as acceded to by Loop pursuant to a deed of ratification and accession dated 1 December 2020; and

1.2.21 “**Shares**” means the Ordinary Shares and Preference Shares.

2. Continuation of New Put Option

2.1 Each of RJG and FWE hereby irrevocably acknowledge and agree that:

2.1.1 the New Put Option was exercised by Ithaca pursuant to the New Put Option Notice sent on or about 20 February 2020 from Ithaca to RJG and FWE, as supplemented by various written correspondence among Ithaca, RJG and FWE (the “**Notice**”);

2.1.2 pursuant to clause 3.1.3(ii) of the 30 November 2020 Supplemental Agreement and the notice sent on 2 December 2020 from Ithaca to each of RJG and FWE:

(i) the New Put Option shall be in respect of the Sale Shares only;

(ii) the term “**Ithaca Put Option Shares**” in the Shareholders’ Agreement and the Notice shall be construed to refer to the Sale Shares only; and

(iii) the term “**New Put Option Price**” shall mean an amount equal to US\$1,500,000 in respect of the Sale Shares, which amount will be reduced pro rata in line with any reduction in the Sale Shares held by Ithaca or its affiliates;

2.1.3 the deadline for the completion of the sale and purchase of the Ithaca Put Option Shares was extended to 25 April 2021 pursuant to various written correspondence among Ithaca, RJG and FWE (the “**Deadline**”); and

2.1.4 the obligations of each of RJG and FWE pursuant to the Shareholders’ Agreement and the Notice shall remain in full force and effect and Ithaca shall be entitled to all of its rights under the Shareholders’ Agreement and the Notice, provided that:

(i) the Deadline shall be further extended to 29 April 2021 and completion of the sale and purchase of the Ithaca Put Option Shares pursuant to the Notice shall take place in accordance with the provisions of the Shareholders’ Agreement and the Notice (as revised pursuant to this Supplemental Agreement) on 29 April 2021 and, for the avoidance of doubt, not earlier than 29 April 2021; and

- subject to and contingent upon Ithaca confirming in writing to each of RJG, FWE and Loop that completion of the sale of the Sale Shares from Ithaca to Loop pursuant to the Share Purchase Agreement has taken place (and not earlier) (such confirmation by Ithaca, the “**Confirmation**”), the New Put Option and the Notice shall cease to have effect and each of RJG and FWE shall not be required to purchase, and Ithaca shall not be required to sell, the Ithaca Put Option Shares (as revised by clause 3.1.3(ii) of the 30 November 2020 Supplemental Agreement and this Supplemental Agreement), provided that where Ithaca does not give any such confirmation in writing hereunder on or before 28 April 2021, the provisions of this Clause 2.1.4(ii) shall cease and shall no longer have any effect and neither RJG or FWE shall have any rights hereunder or any claim against Ithaca.

2.2 Save as expressly provided for in this Supplemental Agreement, nothing in this Supplemental Agreement shall be construed as a discharge, release or waiver by Ithaca of any breach or non-performance by either of RJG or FWE of their respective obligations, undertakings, representations or warranties contained in the Shareholders' Agreement and the Notice. All rights and remedies that have accrued in favour of Ithaca are expressly and hereby reserved.

3. Release and Discharge

3.1 Subject to Closing taking place and Ithaca providing the Confirmation, and notwithstanding the provisions of clause 13 of the Shareholders' Agreement, each of the Remaining Parties hereby, as of the date on which Ithaca provides the Confirmation (such date, the “**Effective Date**”), fully and finally release and discharge Ithaca from the further observance and performance of the Shareholders' Agreement and from any suits, disputes, actions, causes of action, claims for relief (in law or in equity), debts, liens, agreements, liabilities, claims, demands, of any nature whatsoever, known or unknown, which the Remaining Parties had, now has or hereafter may have (whether jointly or severally) against Ithaca, arising out of or in connection with the subject-matter of the Shareholders' Agreement (including, for the avoidance of doubt, any liability which has accrued to Ithaca or which is attributable to the period prior to the Effective Date in connection with the Shareholders Agreement).

3.2 Subject to Closing taking place and Ithaca providing the Confirmation, and notwithstanding the provisions of clause 13 of the Shareholders' Agreement, Ithaca hereby, as of the Effective Date, fully and finally release and discharge each of the Remaining Parties from the further observance and performance of the Shareholders' Agreement and from any suits, disputes, actions, causes of action, claims for relief (in law or in equity), debts, liens, agreements, liabilities, claims, demands, of any nature whatsoever, known or unknown, which Ithaca had, now has or hereafter may have against any of the Remaining Parties, arising out of or in connection with the subject-matter of the Shareholders' Agreement (including, for the avoidance of doubt, any liability which has accrued to each of the Remaining Parties or which is attributable to the period prior to the Effective Date in connection with the Shareholders Agreement).

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4. Amendment of Shareholders' Agreement

Subject to Closing taking place and Ithaca providing the Confirmation, the Shareholders' Agreement shall be varied and amended with effect from the Effective Date such that all references, obligations, rights and benefits in relation to Ithaca in the Shareholders' Agreement shall, only insofar as they relate or refer to Ithaca, be extinguished and shall cease to have effect among the Parties.

5. Lodgements with ACRA

5.1 The Company undertakes to make the necessary lodgements with the ACRA in connection with the resignations of (i) Scott Samuel Braun from his office as director of the Company and (ii) David Todd Bolno from his office as alternate director of the Company, within one Business Day of the date of Closing.

5.2 RJG undertakes to procure that EON Branded Media Pte. Ltd. (“**EON Branded**”) makes the necessary lodgements with the ACRA in connection with the resignations of (i) Scott Samuel Braun from his office as director of EON Branded and (ii) David Todd Bolno from his office as alternate director of EON Branded, within one Business Day of the date of this Supplemental Agreement.

6. Waiver of Pre-emption Rights

Without prejudice to Ithaca's rights under the Shareholders' Agreement and the Notice in respect of the New Put Option, Ithaca hereby waives in favour of Loop any pre-emption rights and/or any other rights that it may have, whether arising under the Shareholders' Agreement, the Company's Constitution or otherwise, in respect of (i) the transfer of the RJG Sale Shares by RJG and (ii) the transfer of the FWE Sale Shares by FWE, in each case, to Loop, provided that such transfers take place contemporaneously with the transfer of the Sale Shares by Ithaca to Loop.

7. Execution of Instruments

The Parties shall execute any and all instruments and documents and perform any and all such further acts and things as may be necessary or desirable so that full effect may be given to the provisions of this Supplemental Agreement.

8. Miscellaneous

8.1 This Supplemental Agreement shall be governed by and construed in accordance with the laws of Singapore.

8.2 This Supplemental Agreement and the Shareholders' Agreement shall always be read in conjunction with each other and together contain the whole agreement among the Parties relating to the subject matter of the Shareholders' Agreement and Supplemental Agreement as at the date hereof.

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8.3 Except to the extent expressly set out in the provisions of this Supplemental Agreement, the terms and conditions of the Shareholders' Agreement remain and shall continue in full force and effect. The Shareholders' Agreement and the relevant provisions of this Supplemental Agreement shall be read and construed as one document and this Supplemental Agreement shall, where applicable, be considered to be part of the Shareholders' Agreement.

8.4 In the event of a conflict between the provision(s) of this Supplemental Agreement and the provision(s) of the Shareholders' Agreement, the provision(s) of this Supplemental Agreement shall prevail.

8.5 A person who is not a party to this Supplemental Agreement has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of, or enjoy any benefit under, this Supplemental Agreement.

8.6 Each Party shall bear all legal and other professional costs and expenses incurred by it in the preparation, negotiation, finalisation and execution of this Supplemental Agreement.

8.7 Each Party confirms that they have been given the opportunity to review and consider this Supplemental Agreement (including the opportunity to seek independent legal advice in relation to and/or in connection with all the matters provided for in this Supplemental Agreement), and agree, having considered the terms of this Supplemental Agreement and the Shareholders' Agreement as a whole, that the terms of this Supplemental Agreement are fair and reasonable.

8.8 This Supplemental Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Supplemental Agreement by signing any such counterpart.

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In witness whereof this Supplemental Agreement has been entered into as a Deed on the date stated at the beginning.

RJG

SIGNED, SEALED and DELIVERED by

Robert John Graham

in the presence of:

}



Witness' signature

Name:

Address:

FWE

THE COMMON SEAL of

Far West Entertainment HK Limited

was hereunto affixed in the presence of:

}

Director

Director/Secretary

Ithaca

SIGNED SEALED and DELIVERED by

as attorney for and on behalf of

Ithaca EMG Holdco LLC

in the presence of:

}

Witness' signature

Name:

Address:

Loop

SIGNED SEALED and DELIVERED by

_____ }
as attorney for and on behalf of

Loop Media, Inc.

in the presence of:

Witness' signature

Name:

Address:

The Company

THE COMMON SEAL of

EON Media Group Pte. Ltd.

was hereunto affixed in the presence of: }

Director

Director/Secretary

Dated April _27_ 2021

Far West Entertainment HK Limited

and

Robert John Graham

and

Loop Media, Inc.

SHARE PURCHASE AGREEMENT

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This Agreement is made on **April _27_, 2021** among:

- (1) Far West Entertainment HK Limited**, (Company Registration No. 1443043), a company incorporated in Hong Kong whose registered office is at Unit 511, 5/F, APEC Plaza, 49 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong, (“**FWE**”);
- (2) Robert John Graham**, (Passport No. []) an Australian Citizen [Address] (“**RJG**” and together with FWE, the “**Sellers**”); and

- (3) **Loop Media, Inc.**, a company incorporated in Nevada whose registered office is at 700 N. Central Avenue, Suite 430, Glendale, California 91203 (the “**Purchaser**”),

(together, the “**Parties**” and each, a “**Party**”).

Whereas:

- (A) The Sellers have agreed to sell the Sale Shares (as defined below) and to assume the obligations imposed on the Sellers under this Agreement; and
- (B) The Purchaser has agreed to purchase the Sale Shares and to assume the obligations imposed on the Purchaser under this Agreement.

It is agreed as follows:

1. Interpretation

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Definitions

“**Business Day**” means a day which is not a Saturday, a Sunday or a bank public holiday in Singapore and Los Angeles County, California, the United States of America;

“**Closing**” means the completion of the sale of the Sale Shares pursuant to Clauses 4.1 and 4.2 of this Agreement;

“**Closing Date**” means **April 2, 2021**, or such other date as may be agreed between the Parties in writing;

“**Common Stock**” has the meaning given to it in Clause 3.1.2;

“**Company**” means EON Media Group Pte. Ltd.;

“**Consideration Common Stock**” has the meaning given to it in Clause 3.1.2;

“**Constitution**” means the articles of association for the time being of the Company;

“**Encumbrance**” means any claim, encumbrance, charge, mortgage, lien, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing, including but not limited to interests arising from options, pledges, mortgages, indentures, security agreements, rights of first refusal or rights of pre-emption, irrespective of whether such lien arises under any agreement, covenant, other instrument, the mere operation of statutory or other laws or by means of a judgment, order or decree of any court, judicial or administrative authority, and shall also mean any approval or consent required from a third party to the exercise or full vesting of a right or title

“**Ordinary Shares**” means the ordinary shares in the capital of the Company;

“**OTC Markets**” means the American financial market, operated by OTC Markets Group Inc., providing price and liquidity information for over-the-counter securities;

“**Purchaser’s Group**” means the Purchaser and its affiliates from time to time;

“**Sale Shares**” means 7,300 Ordinary Shares of the Company consisting of 3,650 Ordinary Shares held by RJG directly and 3,650 Ordinary Shares held by RJG indirectly through FWE; “**SEC**” means the U.S. Securities and Exchange Commission;

“**Seller’s Group**” means FWE, RJG and their respective affiliates from time to time;

“**Shareholders’ Agreement**” means the shareholders’ agreement dated 3 June 2015 made among RJG, FWE, the Seller and the Company, as amended, restated or otherwise modified, and as acceded to by the Purchaser pursuant to a deed of ratification and accession dated 1 December 2020;

“**Shares**” means the Ordinary Shares and Preference Shares;

“**Stamp Duty Documents**” means a working sheet computing the net asset value per Sale Share in the form prescribed by the Stamp Duty Branch of the Inland Revenue Authority of Singapore and signed by a director or the secretary of the Company;

“**Supplemental Agreement**” means the supplemental agreement to be entered into among RJG, FWE, the Purchaser and the Company in the form set out in Appendix A;

“**Surviving Provisions**” means Clauses 1, 6, 7.2 to 7.9 and 7.12 to 7.15;

“**Taxation**” or “**Tax**” means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies (including social security contributions and any other payroll taxes), whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto;

“**Tax Authority**” means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any law in relation to Taxation;

“**Transaction Documents**” means this Agreement and any other agreement or document to be entered into pursuant to or in connection with this Agreement;

“**U.S.**” means the United States of America;

“**U.S. Securities Act**” means the U.S. Securities Act of 1933, as amended from time to time; and

“**United States Dollar(s)**” and the sign “**US\$**” means the lawful currency of the United States of America.

1.2 Modification etc. of Statutes

References to a statute or statutory provision include:

- 1.2.1 that statute or provision as from time to time modified, re-enacted or consolidated whether before or after the date of this Agreement;
- 1.2.2 any past statute or statutory provision (as from time to time modified, re-enacted or consolidated) which that statute or provision has directly or indirectly replaced; and
- 1.2.3 any subsidiary or subordinate legislation made from time to time under that statute or statutory provision which is in force at the date of this Agreement,

except to the extent that any statute, statutory provision or subsidiary or subordinate legislation made or enacted after the date of this Agreement would create or increase a liability of the Seller under this Agreement.

1.3 Singular, Plural, Gender

References to one gender include all genders and references to the singular include the plural and vice versa.

1.4 References to Persons and Companies

References to:

1.4.1 a person include any natural person, company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality); and

1.4.2 a company shall include any company, corporation or any body corporate, wherever incorporated.

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1.5 Affiliates and Control

The expression “**affiliate**” means with respect to any person, any other person directly or indirectly controlling, controlled by, or under common control with, such persons. The word “**control**” (including its correlative meanings, “**controlled by**”, “**controlling**” and “**under common control with**”) shall mean, with respect to a corporation, the right to exercise, directly or indirectly, more than 50 per cent. of the voting rights attributable to the shares of the controlled corporation and, with respect to any person other than a corporation, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person.

1.6 Clauses, Schedules etc.

References to this Agreement shall include any Recitals and Schedules to it and references to Clauses and Schedules are to Clauses of, and Schedules to, this Agreement. References to paragraphs and Parts are to paragraphs and parts of the Schedules.

1.7 Headings

Headings shall be ignored in interpreting this Agreement.

1.8 Information

References to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm.

1.9 Legal Terms

References to any Singapore or U.S. legal term (as the case may be) shall, in respect of any jurisdiction other than Singapore or U.S. (as the case may be), be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction.

1.10 Construction

Unless a contrary indication appears, a reference in this Agreement to “**including**” shall not be construed restrictively but shall mean “**including without prejudice to the generality of the foregoing**” and “**including, but without limitation**”.

2. Agreement to Sell the Sale Shares

2.1 On and subject to the terms of this Agreement, the Sellers agree to sell, and the Purchaser agrees to purchase, the Sale Shares.

2.2 The Sale Shares shall be sold by the Sellers free from Encumbrances and together with all rights and advantages attaching to them as at Closing (including the right to receive all dividends or distributions declared, made or paid on or after Closing).

3. Consideration

3.1 Amount

The aggregate consideration payable by the Purchaser to the Sellers for the purchase of the Sale Shares under this Agreement shall be an amount equal to the sum of US\$4,500,000, which shall be wholly satisfied by the delivery by the Purchaser to the Seller of such number of shares of common stock of the Purchaser, par value US\$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed (the “**Common Stock**”) traded on the OTC Markets under the symbol “LPTV”, as shall be determined in the manner set out hereinafter in this Clause 3.1.

The number of shares of Common Stock to be delivered by the Purchaser to the Seller pursuant to this Clause 3.1 (the “**Consideration Common Stock**”) shall be determined as follows:

$$X = A / B,$$

where:

“**X**” means the number of Consideration Common Stock, rounded up to the nearest whole number;

“**A**” means US\$4,500,000; and

“**B**” means the price of each share of Common Stock based on the 10-day volume weighted average market price of the Common Stock traded on the OTC Markets under the symbol “LPTV” as of the date falling two (2) Business Days prior to Closing as determined in good faith by the Purchaser in consultation with the Seller.

4. Closing

4.1 Date and Place

Subject to Clause 4.3.3, Closing shall take place on the Closing Date at the offices of the Company Secretary, Petra Consultants Pte Ltd, at 272A River Valley Road, Singapore 238315, or at such other location, time or date as may be agreed in writing between the Parties.

4.2 Closing Events

On Closing, the Sellers and the Purchaser shall comply with their respective obligations specified in Schedule 1.

4.3 Breach of Closing Obligations

If the Seller or the Purchaser fails to comply with any material obligation in Clause 4.2 and Schedule 1, the Purchaser, in the case of non-compliance by the Seller, or the Seller, in the case of non-compliance by the Purchaser, shall be entitled (in addition to and without prejudice to all other rights or remedies available, including the right to claim damages) by written notice to the other:

4.3.1 to terminate this Agreement (other than the Surviving Provisions) without liability on its part;

4.3.2 to effect Closing so far as practicable having regard to the defaults which have occurred; or

4.3.3 to fix a new date for Closing (being not more than 20 Business Days after the date set for Closing) in which case the provisions of this Clause 4 shall apply to Closing as so deferred but provided such deferral may only occur once.

5. Warranties

5.1 The Sellers' Warranties

5.1.1 The Sellers hereby jointly and severally represent, warrant and undertake to and with the Purchaser that:

(i) **Incorporation**

FWE is a limited liability company duly organized, validly existing and in good standing under the laws of Hong Kong and has all requisite limited liability company power and authority to carry on its business as now conducted and as currently proposed to be conducted. FWE is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties. RJG is a citizen of Australia and is of sound mind, has the legal capacity to enter into this Agreement, has entered into or will enter into this Agreement on his own will, and understands the nature of the obligations to be assumed by him under this Agreement.

(ii) **Authority to Enter into This Agreement etc.**

All limited liability company action on the part of the FWE, each of their respective officers, directors and members necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the FWE and RJG hereunder, and the sale and delivery of the Sale Shares being sold hereunder has been taken or will be taken prior to Closing, and each of the FWE and RJG has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on the FWE and RJG, in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

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(iii) **Governmental Consents: Conflicts: Violations.**

No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Sellers is required in order to transfer the Sale Shares hereunder. Except as otherwise legally and effectively waived and having no further force or effect, neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated in this Agreement by FWE and RJG will (a) result in the violation or breach, (b) give rise to any material termination rights or material payment obligations under or (c) require FWE and RJG to obtain any consent, authorization or approval of any third party or governmental authority under any provision of (I) FWE's articles, by-laws or any other organizational documents of such corporation, (II) agreements, contracts and instruments to which FWE and RJG is a party, or by which FWE or RJG or any of their respective assets is legally bound, along with any amendment, supplement and modification in respect thereto, or (III) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement (including a requirement arising at common law) having the force of law, and any policy, practice, protocol, standard or guideline of any governmental authority having the force of law relating or applicable to the transactions contemplated by this Agreement, in respect of which FWE or RJG must comply.

(iv) **No Breach**

Except as otherwise legally and effectively waived and having no further force or effect, the execution and delivery of, and the performance by FWE and RJG of their obligations under, this Agreement and any other Transaction Document to which either of them is a party and the consummation of the transactions contemplated hereby and thereby will not result in, nor will such consummation constitute, with or without the passage of time and giving of notice, an event that results in:

- (a) any violation, default, conflict, or breach of any provision of the Certificate of Formation or equivalent constitutional document of FWE; or
- (b) a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or result in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which FWE or RJG is a party or by which the Seller, Holdings or any of their assets is bound.

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(v) **Ownership of Sale Shares**

- (a) The Sellers are the sole record and beneficial owner of, and have good and valid title to, the Sale Shares; the Sellers have the full and unrestricted right, power and authority to validly sell, assign, transfer, convey and deliver and will on Closing be legally and beneficially entitled to transfer the Sale Shares to the Purchaser under this Agreement;
- (c) such Sale Shares are and will on Closing be free and clear from any Encumbrances whatsoever; except for the Sale Shares and any rights set forth in the Shareholders' Agreement and the Constitution, neither FWE nor RJG nor any of their respective affiliates are holders of shares of the Company or holders of any securities of the Company or any of its subsidiaries which would entitle the holder thereof to acquire at any time securities of the Company, including, without limitation, any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, securities of the Company; and
- (e) such Sale Shares have been properly and validly issued and allotted and are each fully paid or credited as fully paid.

(vi) **Company Specific Items**

- The Company and each of its Subsidiaries is (a) a duly organized and validly existing entity in good standing (to the extent such concepts are recognized in the applicable jurisdiction) under the law of its jurisdiction of incorporation, (b) with all corporate power and authority to own its properties and conduct its business as currently conducted and is duly licensed, qualified and in good standing as a foreign corporation authorized to do business in each of the jurisdictions in which the character of the properties owned or held under lease by it or the nature of the business transacted by it makes such qualification necessary, except (i) in the case of (a), with respect to the Subsidiaries, where the failure to be so duly organized or validly existing, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company, and (ii) in the case of (b), where the failure to have such corporate power or authority, or to be so licensed, qualified or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company; Neither the Company nor any of its Subsidiaries owns, directly or indirectly, any interest in any person, other than interest in the Company's Subsidiaries and immaterial interests;

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- As of the close of business on the date hereof, 10,000 Shares and 2,167 shares of preferred stock, par value S\$0.001 per share (the “Preferred Stock”) were issued and outstanding; other than the Shares and Preferred Shares disclosed above, the Company has not issued any shares, has not granted any options,
- (b) restricted stock, warrants or rights or entered into any other agreements or commitments that might require it to issue any Shares, or granted any other awards in respect of any shares and has not split, combined or reclassified any of its shares of capital stock. All of the Shares outstanding have been duly authorized and validly issued and are fully paid and nonassessable;

- Sellers are not a party to any, and there are no pending or, to either Sellers’ knowledge, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against either of the Sellers relating in any way to the Company, or seeking to enjoin, restrain
- (c) or challenging the validity, enforceability or propriety of this Agreement or the transactions contemplated by this Agreement. There are no employee disputes or labor relations problems with respect to any employees of the Company and there is no injunction, order, judgment, decree, or regulatory restriction imposed upon the Sellers or the assets or liabilities of the Sellers, including the Sale Shares;

- No employee of the Company is bound by any agreement that purports to limit his or her ability to engage in or continue or perform any conduct, activity, duties or practice relating to the business conducted by the Company; the Sellers have operated the Company in compliance in all material respects with all applicable laws and regulations relating to the employment of labor, and has made all withholdings and other payments with respect to such employment and employment taxes and charges; and there is no collective bargaining agreement to which the Company is a party and no collective bargaining agreement is currently being negotiated or proposed; as of the Closing Date all wages, salaries,
- (d) bonuses, vacation pay, holiday pay, short or long-term disability, reimbursement of expenses, tuition reimbursement, commissions, compensation for absences due to jury duty and funeral leave, vacation and other paid time off, sick pay, extended sick leave, insurance benefits or other employee benefits or reimbursements with regard to any employee of the Branch, to the extent same is owed and with the exception of any amounts disputed in good faith by the Sellers (which shall be the responsibility of Sellers), if applicable, will have been paid, or will be paid, by the Company in accordance with the Company’s practices and procedures;

- The financial statements (including the related notes) of the Company and provided to the Purchaser complied (including the accounts for the years ended December 31, 2019 and 2020), at the time of the respective statements, as to form in all material respects with the applicable accounting requirements, were prepared in accordance with generally accepted accounting principles in effect from time to time in Singapore (“GAAP”) (except, in the case of unaudited monthly financial statements or information provided to Purchaser) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present in all material respects the consolidated financial position
- (e) of the Company and its consolidated subsidiaries as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject, in the case of unaudited financial statements or financial information, to normal year-end adjustments, the absence of complete footnotes and to any other adjustments described therein, including any notes thereto).and the books of account and other records of the Company for the fiscal years 2020 and 2019, all of which have been made available to Purchaser, are complete and correct in all material respects and represent actual, bona fide transactions and have been maintained in accordance with customary business practices and generally accepted accounting practices consistently applied;

- Neither the Company nor any of its Subsidiaries has any liabilities of any nature, whether accrued,
- (f) absolute, fixed, contingent or otherwise, whether due or to become due and whether or not required to be recorded or reflected on a balance sheet under GAAP, other than (i) such liabilities (A) disclosed,

reflected or reserved against in the financial statements of the Company included in the balance sheet of the Company for the year ended December 31, 2020 or (B) incurred in the ordinary course of business consistent with past practice since December 31, 2020, which, in the case of clause (B) only, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect, (ii) such liabilities arising or resulting from an existing contract, or a contract entered into in compliance with this Agreement, except to the extent that such liabilities arose or resulted from a breach or a default of such contract or (iii) such liabilities which have been discharged or paid in full in the ordinary course of business as of the date of this Agreement;

Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company: (i) each material contract entered into by the Company is valid and binding on the Company or the Subsidiary of the Company that is a party thereto and, to the knowledge of the Company, FWE or RJG, each other party thereto, and is in full force and effect and enforceable in accordance with its terms, except that (A) such enforcement may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws, now or hereafter in effect, relating to creditors' rights generally, and (B) equitable remedies of specific performance and injunctive and other forms of equitable relief may be subject to equitable defences and to the discretion (g) of the court before which any proceeding therefor may be brought and except to the extent that they have previously expired in accordance with their terms or they have been terminated by the Company in the ordinary course of business; (ii) the Company, its Subsidiaries and, to the knowledge of the Company, FWE or RJG, each other party thereto, have performed and complied with all obligations required to be performed or complied with by them under each material contract; and (iii) there is no default under any material contract by the Company or any of its Subsidiaries or, to the knowledge of the Company, FWE or RJG, by any other party, and no event has occurred that with the lapse of time or the giving of notice or both would constitute a default thereunder by the Company or any of its Subsidiaries or, to the knowledge of the Company, FWE or RJG, by any other party thereto;

Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company, neither the Company nor any of its Subsidiaries (including any of their officers, directors, agents, distributors, employees, or other persons acting on their behalf) has, directly or indirectly, taken any action that would cause the Company or any Company Subsidiary to be in violation of the United States Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), or any other anticorruption or anti-bribery Laws applicable to the Company or any Company Subsidiary (collectively with the FCPA, the "Anticorruption Laws"); Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company, neither the Company nor any of its Subsidiaries (including any of their officers, directors, agents, distributors, employees, or other persons acting on their behalf) has taken any act in furtherance of an offer, payment, promise to pay, (h) authorization, or ratification of the payment, directly or indirectly, of any gift, money or anything of value to a Government Official (as defined below) to secure any improper advantage (e.g., to obtain a Tax rate lower than allowed by Law) or to obtain or retain business for any Person in violation of applicable Law; As of the date of this Agreement, to the knowledge of the Company, FWE or RJG, (i) there is no investigation of or request for information from the Company or any Subsidiary by any Governmental Entity regarding the Anticorruption Laws, and (ii) there is no other allegation, investigation or inquiry by any Governmental Entity regarding the Company or any Subsidiary's actual or possible violation of the Anticorruption Laws; For purposes of this Agreement, "Government Official" means any (i) officer or employee of a Governmental Entity or instrumentality thereof (including any state-owned or controlled enterprise) or of a public international organization, (ii) political party or official thereof or any candidate for any political office or (iii) any person acting for or on behalf of any such Governmental Entity or instrumentality thereof;

Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the business or activities of the Company; The Company and each of its Subsidiaries have timely filed all tax returns, estimates, information statements and reports relating to any and all taxes of the Company or any of its Subsidiaries or their respective operations (the "Returns") required to be filed by applicable law by the Company and each of its Subsidiaries as of the date hereof. All such Returns are true, correct and complete, and the Company and each of its Subsidiaries have timely paid all taxes attributable to the Company or any of its Subsidiaries that were due and payable by them without regard to whether such taxes have been assessed, except in each case with respect to matters contested in good faith or for which adequate reserves have been established; As of the date of this Agreement, there is no written claim or assessment pending or, to the knowledge of the Company, FWE or RJG, threatened in writing against the Company or any of its Subsidiaries for any alleged deficiency in taxes of the Company or any of its Subsidiaries, and there is no audit or investigation with respect to any liability of the Company or any of its Subsidiaries for taxes; Neither the Company nor any of its Subsidiaries has granted any extension of the period of limitations for the assessment or collection of any tax of the Company or any of its Subsidiaries for any taxable period that remains open to assessment; The Company and each of its Subsidiaries have withheld from their employees (and timely paid to the appropriate Governmental Entity) proper and accurate amounts for all periods through the date hereof in compliance with all tax withholding provisions of applicable federal, state, local and foreign laws (including, without limitation, income, social security, and employment tax withholding for all types of compensation); The Company and each of its Subsidiaries have withheld (and timely paid to the appropriate Governmental Entity) proper and accurate amounts for all periods through the date hereof in compliance with all tax withholding provisions of applicable federal, state, local and foreign laws other than provisions of employee withholding; There is no contract or agreement in effect under which the Company or any of its Subsidiaries has, or may at any time in the future have, an obligation to contribute to the payment of any portion of a tax of any Person (other than the Company or any of its Subsidiaries); Neither the Company nor any of its Subsidiaries owes any amount under a Tax sharing, indemnification or allocation agreement; For purposes of this Agreement, "tax" or, collectively, "taxes" shall mean any and all Singapore, Australian and other relevant jurisdictions' taxes, assessments and other governmental charges, duties (including stamp duty), impositions and liabilities, including capital gains tax, taxes based upon or measured by gross receipts, income, profits, sales, use and occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, recapture, employment, escheat, excise and property taxes as well as public imposts, fees and social security charges (including health, unemployment, workers' compensation and pension insurance), together with all interest, penalties, and additions imposed by a Governmental Entity with respect to such amounts; and

(i)

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There is no complaint, claim, action, suit, litigation, proceeding or governmental or administrative investigation (each, an "Action") pending or, to the knowledge of the Company, FWE or RJG, threatened against or relating to the Company or any of its Subsidiaries (and neither the Company nor any of its Subsidiaries has received notice of any Action), except for those Actions which, individually or in the aggregate, have not had and would not reasonably be expected to have a material adverse effect on the Company. Neither the Company nor any of its Subsidiaries is subject to any outstanding Order, except for those Orders which, individually or in the aggregate, have not had and would not reasonably be expected to have a material adverse effect on the Company;

(j)

(vii) **Purchase Entirely for Own Account**

This Agreement is made with the Sellers in reliance upon the Sellers' representation to the Purchaser, which by the Sellers' execution of this Agreement the Sellers hereby confirm, that the shares of Consideration Common Stock to be received by the Sellers will be acquired for investment for the respective Sellers' own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that the Sellers have no

present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Sellers further represent that the Sellers do not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Consideration Common Stock.

(viii) **Disclosure of Information**

The Sellers believe that they have received all the information they considers necessary or appropriate for deciding whether to acquire the Consideration Common Stock. The Sellers further represent that they have had an opportunity to ask questions and receive answers from the Purchaser regarding the terms and conditions of the Purchaser and the business, properties, prospects and financial condition of the Purchaser. The foregoing, however, does not limit or modify the representations and warranties of the Purchaser in Clause 5.2 of this Agreement or the right of the Sellers to rely thereon.

(ix) **Investment Experience**

The Sellers are investors in securities of companies in the development stage and acknowledge that they are able to fend for themselves, can bear the economic risk of their respective investment, and have such knowledge and experience in financial or business matters that they are capable of evaluating the merits and risks of the investment in the Consideration Common Stock. The Sellers also represent that they have not been organized for the purpose of acquiring the Consideration Common Stock.

(x) **Accredited Purchaser**

Each of the Sellers is an “accredited investor” within the meaning of SEC Rule 501 of Regulation D of the U.S. Securities Act.

(xi) **Restricted Securities**

The Sellers understand that the Consideration Common Stock will be characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Purchaser in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the U.S. Securities Act, only in certain limited circumstances. In this connection, the Sellers represents that they are familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the U.S. Securities Act.

5.1.2 No Other Representations or Warranties

The Purchaser acknowledges and agrees that, except as set forth in Clause 5.1.1, the Sellers make no express or implied representation or warranty whatsoever, including with respect to the Sale Shares or the transactions contemplated hereby.

5.2 The Purchaser’s Warranties

5.2.1 The Purchaser hereby warrants and undertakes to and with each of FWE and RJG that:

(i) **Incorporation**

The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nevada and has all requisite limited liability company power and authority to carry on its business as now conducted and as currently proposed to be conducted. The Purchaser is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(ii) **Authority to Enter into This Agreement etc.**

All limited liability company action on the part of the Purchaser, its officers, directors and members necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the Purchaser hereunder, and the sale and delivery of the Consideration Common Stock being delivered hereunder has been taken or will be taken prior to Closing, and the Purchaser has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on the Purchaser, in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(iii) **Governmental Consents: Conflicts: Violations.**

No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Purchaser is required in order to purchase the Sale Shares hereunder. Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated in this Agreement by the Purchaser will (a) result in the violation or breach, (b) give rise to any material termination rights or material payment obligations under or (c) require the Purchaser to obtain any consent, authorization or approval of any third party or governmental authority under any provision of (I) the Purchaser's articles, by-laws or any other organizational documents of such corporations, (II) agreements, contracts and instruments to which the Purchaser is a party, or by which the Purchaser or any of its assets is legally bound, along with any amendment, supplement and modification in respect thereto, or (III) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement (including a requirement arising at common law) having the force of law, and any policy, practice, protocol, standard or guideline of any governmental authority having the force of law relating or applicable to the transactions contemplated by this Agreement, in respect of which the Purchaser must comply.

(iv) **No Breach**

The execution and delivery of, and the performance by the Purchaser of its obligations under this Agreement and any other Transaction Document to which it is a party and the consummation of the transactions contemplated hereby and thereby will not result in, nor will such consummation constitute, with or without the passage of time and giving of notice, an event that results in:

- (a) any violation, default, conflict, or a breach of any provision of the Articles of Incorporation or equivalent constitutional document of the Purchaser;
- (b) a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or result in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which the Purchaser is a party or by which the Purchaser or any of its assets is bound; or
- (c) a breach of the laws of any jurisdiction to which the Purchaser is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Purchaser in connection with the transactions contemplated by this Agreement.

(v) **Solvency and Financial Resources**

- (a) The Purchaser is not insolvent and is able to pay its debts as and when they fall due; and
- (b) the Purchaser has sufficient financial resources to pay the Consideration Common Stock.

(vi) **Accredited Purchaser**

The Purchaser is an “accredited investor” within the meaning of SEC Rule 501 of Regulation D of the U.S. Securities Act.

(vii) **Restricted Securities**

The Purchaser understands that the Sales Shares will be characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Seller in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the U.S. Securities Act, only in certain limited circumstances. In this connection, the Purchaser represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the U.S. Securities Act.

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(viii) **Equity Issuance**

The shares of Consideration Common Stock, when issued, sold, and delivered in accordance with the terms and for the consideration expressed in this Agreement, shall (a) have the rights and privileges set forth in the Purchaser’s publicly available organizational documents, (b) have been and remain duly authorized and validly issued, (c) not be issued in violation of any pre-emptive or other rights of any person, the organizational documents of the Purchaser or any agreement to which the Purchaser is a party or by which the Purchaser is bound, (d) not be subject to or otherwise require the consent or approval of any person not otherwise unconditionally secured or obtained, (e) be issued in compliance with all applicable laws and (f) be issued free and clear of all liens and freely transferable, other than the restrictions on transfer arising under applicable laws.

(ix) **Purchase Entirely for Own Account**

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

(x) **Disclosure of Information**

The Purchaser believes that it has received all the information it considers necessary or appropriate for deciding whether to purchase the Sale Shares. The Purchaser further represents that it has had an opportunity to ask questions and receive answers from the Seller and the Company regarding the terms and conditions of the Company and the business, properties, prospects and financial condition of the Company.

(xi) **Investment Experience**

The Purchaser is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Sale Shares. The Purchaser also represents that it has not been organized for the purpose of acquiring the Sale Shares.

5.3 Effect of Closing

The representations and warranties in Clauses 5.1 and 5.2, and all other provisions of this Agreement, to the extent that they have not been performed by Closing, shall not be extinguished or affected by Closing or by any other event or matter, except by a specific and duly authorised written waiver or release by the Purchaser, FWE and RJG (as the case may be).

6. Confidentiality

6.1 Announcements

No announcement or circular in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any member of the Sellers' Group or any member of the Purchaser's Group without the prior written approval of each Party. This shall not affect any announcement or circular required by law or any regulatory body or the rules of any recognised stock exchange on which the shares of any Party are listed or of the SEC and the U.S. securities laws, but the Party with an obligation to make an announcement or issue a circular shall consult with the other Parties insofar as is reasonably practicable before complying with such an obligation.

6.2 Confidentiality

6.2.1 Subject to Clauses 6.1 and 6.2.2:

- (i) each Party shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any Transaction Document) which relates to:
 - (a) the existence and the provisions of this Agreement and of any Transaction Document; or
 - (b) the negotiations relating to this Agreement (and any such other Transaction Document);
- (ii) FWE and RJG shall treat as strictly confidential and not disclose or use any information relating to the business, financial or other affairs (including future plans and targets) of the Purchaser's Group; and
- (iii) the Purchaser shall treat as strictly confidential and not disclose or use any information relating to the business, financial or other affairs (including future plans and targets) of the Sellers' Group and the Company.

6.2.2 Clause 6.2.1 shall not prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by law, any regulatory body or any recognised stock exchange on which the shares of any member of the Sellers' Group or the Purchaser's Group are listed or of the SEC and the U.S. securities laws;

- (ii) the disclosure or use is required to vest the full benefit of this Agreement in the Sellers, Holdings or the Purchaser;

- (iii) the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any Transaction Document or the disclosure is made to a Tax Authority in connection with the Tax affairs of the disclosing Party;
- (iv) the disclosure is made to professional advisers on terms that such professional advisers undertake to comply with the provisions of Clause 6.2.1 in respect of such information as if they were a party to this Agreement;
- (v) the information is or becomes publicly available (other than by breach of this Agreement);
- (vi) the disclosure is made to the shareholders of the Company, other than the Sellers;
- (vii) the other Parties have given prior written approval to the disclosure or use; or
- (viii) the information is independently developed after Closing,

provided that prior to disclosure or use of any information pursuant to Clause 6.2.2(i), (ii) or (iii) except in the case of disclosure to a Tax Authority, the Party concerned shall promptly notify the other Parties of such requirement with a view to providing those other Parties with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

7. Other Provisions

7.1 Further Assurances

Each Party shall, and shall use its reasonable endeavours to procure and ensure that any necessary third party shall, from time to time execute such documents and perform such acts and things as any of the Parties may reasonably require to transfer the Sale Shares to the Purchaser, to deliver the Consideration Common Stock to the Sellers, and to give each Party the full benefit of this Agreement.

7.2 Whole Agreement

7.2.1 This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

7.2.2 The Purchaser acknowledges that it has not been induced to enter this Agreement by any representation, warranty or undertaking not expressly incorporated into it.

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7.2.3 So far as is permitted by law and except in the case of fraud, each Party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement to the exclusion of all other rights and remedies (including those in tort or arising under statute).

7.2.4 In Clauses 7.2.1 to 7.2.3, “**this Agreement**” includes the Transaction Documents.

7.3 Reasonableness

Each Party confirms it has received independent legal advice relating to all the matters provided for in this Agreement, including the terms of Clause 7.2 (Whole Agreement) and agrees that the provisions of this Agreement (including all documents entered into pursuant to this Agreement) are fair and reasonable.

7.4 Assignment

Except as otherwise expressly provided in this Agreement, none of the Parties may without the prior written consent of the other Parties, assign this Agreement, except in connection with a sale of all or substantially all of its assets, change of control or merger. The Purchaser shall not be entitled to make any claim against the Seller and/or Holdings in respect of any losses which it does not suffer in its own capacity as beneficial owner of the Sale Shares.

7.5 Survival

The representations and warranties contained in this Agreement shall survive for 12 months following the Closing and neither party shall be liable for breaches of any of their respective representations and warranties contained in this Agreement in respect of any claim, unless a notice of the claim is given within 14 months following Closing.

7.6 Variation

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each Party.

7.7 Time of the Essence

Time shall be of the essence of this Agreement both as regards any dates, times and periods mentioned and as regards any dates, times and periods which may be substituted for them in accordance with this Agreement or by agreement in writing between the Parties.

7.8 Method of Payment

Wherever in this Agreement provision is made for the payment by one Party to the other, such payment shall be effected by crediting for same day value the account specified by the payee to the payer reasonably in advance and in sufficient detail to enable payment by telegraphic or other electronic means to be effected on or before the due date for payment.

7.9 Costs

Each Party shall bear all costs incurred by it in connection with the preparation, negotiation and entry into of this Agreement and any Transaction Document and the sale and purchase of the Sale Shares.

7.10 Stamp Duty, Fees and Taxes

The Purchaser shall bear the cost of all stamp duty, any notarial fees and all registration and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable as a result of the transactions contemplated by this Agreement. The Purchaser shall be responsible for arranging the payment of such stamp duty and all other such fees, taxes and duties, including fulfilling any administrative or reporting obligation imposed by the jurisdiction in question in connection with the payment of such taxes and duties.

7.11 Withholdings and Deductions

All sums payable by a Party under this Agreement shall be paid free and clear of all deductions, withholdings, set-offs or counterclaims whatsoever save only as may be required by law. If any deductions or withholdings are required by law the payer shall be obliged to pay to the payee such sum as will after such deduction or withholding has been made leave the payee with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

7.12 Notices

7.12.1 Any notice or other communication in connection with this Agreement (each, a “**Notice**”) shall be:

- (i) in writing; and
- (ii) delivered by hand, pre-paid registered post, e-mail or registered airmail in the case of international service or courier using an internationally recognised courier company.

7.12.2 A Notice to FWE and RJG shall be sent to the following address, or such other person or address as FWE and RJG may notify to the Purchaser from time to time:

Far West Entertainment

[]

Email: []

Attention: Robert Graham

Robert J. Graham

[]

Email: []

Attention: Rob Graham

7.12.3 A Notice to the Purchaser shall be sent to the following address, or such other person or address as the Purchaser may notify to FWE and RJG from time to time:

Loop Media, Inc.

700 N Central Avenue

Suite 430 Glendale

CA 91203

Email: Jon@loop.tv

Attention: Jon Niermann, CEO

7.12.4 A Notice shall be effective upon receipt and shall be deemed to have been received:

- (i) two Business Days after posting, if delivered by pre-paid registered post;
- (ii) at the time of delivery, if delivered by hand or courier;
- (iii) five Business Days after posting, if delivered by airmail; or
- (iv) on the date and time of transmission of the e-mail by the sender or its service provider to the recipient, unless the sender or its service provider receives a non-delivery, “returned mail” reply message or any other error message indicating that the email was not successfully sent to the recipient’s mailbox or the mail server of the recipient’s service provider, if delivered by e-mail.

7.13 Invalidity

7.13.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

7.13.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 7.13.1, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 7.13.1, not be affected.

7.14 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by executing any such counterpart. Signatures may be exchanged by fax or e-mail, with original signatures to follow. Each Party agrees to be bound by its own fax or electronic signature and that it accepts the fax or electronic signature of the other Parties.

7.15 Governing Law and Arbitration

7.15.1 This Agreement shall be governed by and construed in accordance with California law.

7.15.2 Any dispute arising out of or in connection with this Agreement, including any question as to the validity, existence or termination of this Agreement and/or this Clause 7.15, shall be resolved by binding arbitration administered by JAMS and conducted under the then-current JAMS Streamlined Arbitration Rules for the time being in force, which rules are deemed to be incorporated by reference in this Clause 7.15. The arbitration shall be conducted in the city of Los Angeles, California (or by teleconference or videoconference as necessary). The arbitrator shall be appointed by agreement between the relevant Parties to the arbitration and failing agreement within seven days of a written notice for such appointment, JAMS. The arbitral award made and granted shall be final, conclusive and binding on the relevant Parties to the arbitration.

[SIGNATURE PAGES FOLLOW]

In witness whereof this Agreement has been entered into on the date stated at the beginning.

**THE SELLERS
FAR WEST ENTERTAINMENT HK LIMITED**

By: /s/ Robert J. Graham
Name: Robert J. Graham
Title:

ROBERT J. GRAHAM

By: /s/ Robert J. Graham

THE PURCHASER

By: /s/ Jon Niermann

Name: Jon Nierman

Its: CEO

Schedule 1
Closing Obligations
(Clause 4)

1. Sellers' Obligations

Against compliance with the Purchaser's obligations set out in paragraph 2 of this Schedule 1 and receipt by the Seller in full of the Cash Consideration and the delivery to the Sellers of the Consideration Common Stock, on Closing, the Sellers shall deliver or make available to the Purchaser the following:

- 1.1 transfers of the Sale Shares duly executed by the Sellers in favour of the Purchaser ("**Share Transfers**") accompanied by the relative share certificates and the Stamp Duty Documents; provided that the cost of any stamp duty taxes or fees shall be borne by the Purchaser;
- 1.2 a copy of the board resolutions of the Company:
 - 1.2.1 approving the Share Transfers subject only to their being duly stamped and directing the secretary of the Company to promptly lodge the Share Transfers with the Registrar of Companies; and
 - 1.2.2 accepting the resignations referred to in paragraph 1.2 of this Schedule;
- 1.3 a copy of the Supplemental Agreement, duly executed by RJG, FWE, and the Company;
- 1.4 a copy of the Lock-up Agreement in the form previously provided to RJG and FWE by the Company.

2. The Purchaser's Obligations

On Closing, the Purchaser shall:

- 2.1 deliver or make available to the Sellers the following:
 - 2.1.1 evidence that the Purchaser is authorised to execute and perform its obligations under this Agreement;
 - 2.1.2 a copy of the notification to ClearTrust LLC, being the transfer agent of the Purchaser as at the date of this Agreement, informing ClearTrust LLC to register the Consideration Common Stock in the name of the Sellers in book entry form; and
 - 2.1.3 a copy of the Supplemental Agreement, duly executed by the Purchaser.

Appendix A
Form of Supplemental Agreement

Dated April _____, 2021

Robert John Graham

and

Far West Entertainment HK Limited

and

Loop Media, Inc.

and

EON Media Group Pte. Ltd.

THIRD SUPPLEMENTAL AGREEMENT TO SHAREHOLDERS' AGREEMENT

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This Third Supplemental Agreement is made on April _____, 2021 among:

(4) Robert John Graham (Passport No. []) an Australian Citizen of [] ("**RJG**");

(5) Far West Entertainment HK Limited (Company Registration No. 1443043), a company incorporated in Hong Kong whose registered office is at Unit 511, 5/F, APEC Plaza, 49 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong ("**FWE**" and together with RJG, the "**Sellers**");

- (6) **Loop Media, Inc.**, a company incorporated in Nevada whose registered office is at 700 N. Central Avenue, Suite 430, Glendale, California 91203 (“**Loop**”); and
- (7) **EON Media Group Pte. Ltd.** (Company Registration No. 201231058M), a company incorporated in Singapore whose registered office is at 88B Amoy Street, Singapore 069907 (the “**Company**”),

(collectively, the “**Parties**” and each, a “**Party**”).

1. Whereas:

The Parties have entered into the Shareholders’ Agreement (as defined below);

RJG and FWE proposes to enter into the Share Purchase Agreement (as defined below) with Loop pursuant to which the Sellers shall sell, and Loop shall purchase, the Sale Shares (as defined below), completion of which shall take place on or about April [●] 2021; and

In connection with the foregoing, the Parties have agreed to enter into this Supplemental Agreement in order to, *inter alia*, amend the Shareholders’ Agreement, on the terms set out in this Supplemental Agreement.

2. In consideration of the mutual promises and representations hereinafter set out and other good consideration the sufficiency of which is acknowledged by the Parties, the Parties agree as follows:

8. Definitions and Interpretation

8.1 Unless expressly stated otherwise, the capitalised terms and expressions used or referred to herein shall have the same meanings as defined in the Shareholders’ Agreement.

8.2 Whenever the following terms appear in this Supplemental Agreement, they shall have the respective meanings specified below unless the context otherwise requires:

8.2.1 “**30 November 2020 Supplemental Agreement**” means the first supplemental agreement to the Shareholders’ Agreement dated 30 November 2020 entered into among RJG, FWE, Ithaca and the Company;

8.2.2 “**April 2021 Supplemental Agreement**” means the second supplemental agreement to the Shareholders’ Agreement dated the date hereof entered into among RJG, FWE, Ithaca and the Company

8.2.3 “**ACRA**” means the Accounting and Corporate Regulatory Authority of Singapore;

8.2.4 “**Addendum**” means the addendum to the Shareholders’ Agreement dated 29 January 2019 entered into among RJG, FWE, Ithaca and the Company;

8.2.5 “**Business Day**” means a day which is not a Saturday, a Sunday or a bank public holiday in Singapore and Los Angeles County, California, the United States of America;

8.2.6 “**Closing**” means the completion of both the sale of the Sale Shares by the Sellers to Loop in accordance with the terms of the Share Purchase Agreement and the Ithaca Closing taking place; provided that the Closing shall be deemed to occur immediately after the Ithaca Closing;

8.2.7 “**Confirmation**” means the confirming in writing to Loop that completion of the sale of the Sale Shares from the Sellers to Loop pursuant to the Share Purchase Agreement has taken place (and not earlier) (such confirmation by each of RJG and FWE, the “**Confirmation**”);

8.2.8 has the meaning given to it in Clause 2.1.3(ii) below;

8.2.9 “**Effective Date**” has the meaning given to it in Clause 3.1 below;

8.2.10 “**Existing Shareholders**” means RJG, FWE and Loop;

8.2.11 “**Ithaca**” means EMG Holdco LLC (Company Registration No. 5731372), a company incorporated in the State of Delaware whose registered office is at c/o Cogency Global Inc., 850 New Burton Road, Suite 201, City of Dover, County of Kent, Delaware 19904;

8.2.12 “**Ithaca Closing**” means the closing of the sale of 1,350 Ordinary Shares and 1,084 Preference Shares by Ithaca to Loop on the date hereof pursuant to that certain share purchase agreement between Loop and Ithaca;

8.2.13 “**Share Purchase Agreement**” means the share purchase agreement to be entered into among RJG, FWE and Loop, pursuant to which Loop shall purchase, and RJG and FWE shall sell, the Sale Shares, on the terms and subject to the conditions set out in the Share Purchase Agreement;

8.2.14 “**Notice**” has the meaning given to it in Clause 2.1.1 below;

8.2.15 “**Ordinary Shares**” means the ordinary shares in the capital of the Company;

8.2.16 “**Preference Shares**” means the preference shares in the capital of the Company;

8.2.17 “**Remaining Party**” means Loop;

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8.2.18 “**Sale Shares**” means the 3,650 Ordinary Shares, to be transferred by RJG to Loop and the 3,650 Ordinary Shares, to be transferred by FEW to Loop, in each case pursuant to the Share Purchase Agreement.

8.2.19 “**Shareholders’ Agreement**” means the shareholders’ agreement dated 3 June 2015 entered into among the Parties to regulate the affairs of the Company and the respective rights of the Existing Shareholders as shareholders of the Company, as amended and supplemented by the Addendum, the 30 November 2020 Supplemental Agreement, the April 2021 Supplemental Agreement, and any further written variations or supplemental agreements entered into among the Parties and Ithaca from time to time, and as acceded to by Loop pursuant to a deed of ratification and accession dated 1 December 2020; and

8.2.20 “**Shares**” means the Ordinary Shares.

9. [Reserved]

10. Release and Discharge

10.1 Subject to the Ithaca Closing and the Closing taking place and RJG and FWE providing the Confirmation, and notwithstanding the provisions of clause 13 of the Shareholders’ Agreement, the Remaining Party hereby, as of the date on which RJG and FWE provides the Confirmation (such date, the “**Effective Date**”), fully and finally releases and discharges RJG and FWE from the further observance and performance of the Shareholders’ Agreement and from any suits, disputes, actions, causes of action, claims for relief (in law or in equity), debts, liens, agreements, liabilities, claims, demands, of any nature whatsoever, known or unknown, which the Remaining Party had, now has or hereafter may have (whether jointly or severally) against the Sellers, arising out of or in connection with the subject-matter of the Shareholders’ Agreement (including, for the avoidance of doubt, any liability which has accrued to the Sellers or which is attributable to the period prior to the Effective Date in connection with the Shareholders Agreement).

10.2 Subject to Ithaca Closing and the Closing taking place and RJG and FWE providing the Confirmation, and notwithstanding the provisions of clause 13 of the Shareholders’ Agreement, each of RJG and FWE hereby, as of the Effective Date, fully and finally release and discharge the Remaining Party from the further observance and performance of the Shareholders’ Agreement and from any suits, disputes, actions, causes of action, claims for relief (in law or in equity), debts, liens, agreements, liabilities, claims, demands, of

any nature whatsoever, known or unknown, which the Sellers had, now has or hereafter may have against the Remaining Party, arising out of or in connection with the subject-matter of the Shareholders' Agreement (including, for the avoidance of doubt, any liability which has accrued to each of the Remaining Party or which is attributable to the period prior to the Effective Date in connection with the Shareholders Agreement).

11. Amendment of Shareholders' Agreement

Subject to the Ithaca Closing and the Closing taking place and RJG and FWE providing the Confirmation, the Shareholders' Agreement shall be varied and amended with effect from the Effective Date such that all references, obligations, rights and benefits in relation to RJG and FWE in the Shareholders' Agreement shall, only insofar as they relate or refer to RJG and FWE, be extinguished and shall cease to have effect among the Parties.

12. [Reserved]

13. Execution of Instruments

The Parties shall execute any and all instruments and documents and perform any and all such further acts and things as may be necessary or desirable so that full effect may be given to the provisions of this Supplemental Agreement.

14. Miscellaneous

14.1 This Supplemental Agreement shall be governed by and construed in accordance with the laws of Singapore.

14.2 This Supplemental Agreement and the Shareholders' Agreement shall always be read in conjunction with each other and together contain the whole agreement among the Parties relating to the subject matter of the Shareholders' Agreement and Supplemental Agreement as at the date hereof.

14.3 Except to the extent expressly set out in the provisions of this Supplemental Agreement, the terms and conditions of the Shareholders' Agreement remain and shall continue in full force and effect. The Shareholders' Agreement and the relevant provisions of this Supplemental Agreement shall be read and construed as one document and this Supplemental Agreement shall, where applicable, be considered to be part of the Shareholders' Agreement.

14.4 In the event of a conflict between the provision(s) of this Supplemental Agreement and the provision(s) of the Shareholders' Agreement, the provision(s) of this Supplemental Agreement shall prevail.

14.5 A person who is not a party to this Supplemental Agreement has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of, or enjoy any benefit under, this Supplemental Agreement.

14.6 Each Party shall bear all legal and other professional costs and expenses incurred by it in the preparation, negotiation, finalisation and execution of this Supplemental Agreement.

14.7 Each Party confirms that they have been given the opportunity to review and consider this Supplemental Agreement (including the opportunity to seek independent legal advice in relation to and/or in connection with all the matters provided for in this Supplemental Agreement), and agree, having considered the terms of this Supplemental Agreement and the Shareholders' Agreement as a whole, that the terms of this Supplemental Agreement are fair and reasonable.

14.8 This Supplemental Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Supplemental Agreement by signing any such counterpart.

In witness whereof this Supplemental Agreement has been entered into as a Deed on the date stated at the beginning.

RJG

SIGNED, SEALED and DELIVERED by

Robert John Graham

in the presence of:

}



Witness' signature:

Name:

Address:

FWE

THE COMMON SEAL of

Far West Entertainment HK Limited

was hereunto affixed in the presence of:

}

Director

Director/Secretary

Loop

SIGNED SEALED and DELIVERED by

as attorney for and on behalf of

Loop Media, Inc.

in the presence of:

}

Witness' signature

Name:

Address:

The Company

THE COMMON SEAL of

EON Media Group Pte. Ltd.



was hereunto affixed in the presence of:

Director

Director/Secretary

CONVERTIBLE NOTE AND WARRANT PURCHASE AND SECURITY AGREEMENT

This CONVERTIBLE NOTE AND WARRANT PURCHASE AND SECURITY AGREEMENT (this "Agreement") is dated as of April 1, 2020, between Loop Media, Inc., a Nevada corporation (the "Company"), and each purchaser identified on the signature pages hereto, whether such purchaser is or becomes a signature as of the Initial Closing or any Subsequent Closing (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

RECITALS:

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "Securities Act"), and Rule 506(b) promulgated thereunder, the Company is issuing, in a private placement, (i) up to \$3,000,000 in principal amount (the "Aggregate Offering Amount") of Senior Secured Promissory Notes, with a minimum Subscription Amount of \$250,000 (the "Offering"), in substantially the form attached to this Agreement as **Exhibit A** (the "Note" or "Notes") and (ii) Common Stock warrants (the "Warrants") in substantially the form of Warrant attached to this Agreement as **Exhibit B** with an aggregate exercise price of \$750,000, aggregate exercisable warrant shares of 272,727 shares (the "Warrant Shares"), and upon the terms and conditions contained in the form of Warrant attached to this Agreement as Exhibit B;

WHEREAS, the Note shall be convertible on the terms stated therein into Common Stock (the "Note Shares"). The Notes, Note Shares, Warrants and Warrant Shares are collectively referred to herein as the "Securities;"

WHEREAS, the Company desires, at the Initial Closing or any Subsequent Closing during the Offering Period, to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, the Note and the Warrant as more fully described in this Agreement; and

WHEREAS, in addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the terms contained herein have the meanings set forth in **Appendix 1**.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

1. The Offering; Offering Period; No Minimum Offering.

(a) The offer and sale of the Notes and the Warrants by the Company to the Purchasers shall occur at one or more Closings of the Offering to occur during a period (the "Offering Period") beginning on December 1, 2020 and ending on the first to occur of: (a) June 30, 2021; (b) the date on which the Aggregate Offering Amount is raised by the Company in the Offering; or (c) the date on which the Company, in its sole and absolute discretion, elects to terminate the Offering (it being agreed that no notice to the Purchasers shall be required in connection with such termination by the Company). The Offering Period may be extended for an additional thirty (30) days in the sole discretion of the Company.

(b) Each Purchaser expressly acknowledges and agrees that the Company shall not be obligated, and may be unable, to sell the Aggregate Offering Amount, and that the Offering is being undertaken on a "best efforts/no minimum" basis only, meaning that the Company may, and shall have the absolute right in its sole discretion, to sell any amount of Notes or Warrants in the Offering, including for less than the Aggregate Offering Amount and/or less than the amount of Warrants referred to in the recitals to this Agreement. Each Purchaser acknowledges that they have been informed that they should not purchase any Note or Warrant in the expectation that any specific aggregate amount is to be raised in the Offering.

2. Purchase and Sale: Closing; Deliverables.

(a) Subject to the terms and conditions of this Agreement, the Company agrees to sell to the Purchaser, and the Purchaser agree to purchase from the Company, a Note in substantially the form attached hereto as Exhibit A in the principal amount set

forth on the signature page hereto. The Note will be convertible into Note Shares upon the terms and conditions contained in the form of Note attached hereto as Exhibit A.

(b) Subject to the terms and conditions of this Agreement, the Company agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Company, a Warrant (the "**Warrant**") in substantially the form attached hereto as Exhibit B for a purchase price, as set forth in the signature page hereto. The Warrant will be exercisable for Warrant Shares upon the terms and conditions contained in the form of Warrant attached hereto as Exhibit B."

(c) The Company may conduct one or more Closings during the Offering Period. The initial Closing of the Offering (the "**Initial Closing**") shall occur on December 1, 2020, subject to the satisfaction of the conditions set forth herein. The Company may, in its sole discretion and subject to the satisfaction of the conditions set forth herein, conduct subsequent Closings of the Offering (each, a "**Subsequent Closing**") until the conclusion of the Offering Period. Purchasers signing a counterpart signature page to this Agreement as of a Closing Date shall become parties to this Agreement only as of such Closing Date.

(d) The Initial Closing and Subsequent Closings of the purchase and sale of the Notes and Warrants shall take place remotely by the exchange of documents and signatures prior to or on the Closing Date. At the Closing, the Company shall deliver to the Purchasers the Note and the Warrant against: (i) payment of such Purchaser's Subscription Amount for the Note and the Warrant Purchase Price for the Warrant, via wire transfer or a certified check, in immediately available funds, as set forth on the signature page hereto; and (ii) delivery of counterpart signature pages to this Agreement, the Note, and the Warrant.

3. Representations, Warranties and Covenants of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, and except as disclosed in the SEC Reports (as defined below), the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries; Organization and Qualification; Authorization; Enforcement. The Company does not have any direct or indirect subsidiaries. The Company is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of Nevada, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation nor default of any of the provisions of its articles of incorporation, bylaws or other organizational or charter documents. The Company is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in a Material Adverse Effect and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations thereunder. Each Transaction Document to which it is a party will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents to which it is a party, the issuance and sale of the Note and the Warrant and the consummation by it of the transactions contemplated hereby and thereby do not and will not conflict with or violate any provision of the Company's articles of incorporation, bylaws or other organizational or charter documents.

(c) Filings, Consents and Approvals; Issuance of the Notes and Warrants. Except for those that have already been obtained, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required by the Commission related to the Securities in this offering and (ii) such filings as are required to be made under applicable state securities laws. The Note, when issued, sold and delivered against payment therefor in accordance with the provisions of this Agreement, and the Note Shares to be issued upon conversion of the Note, when issued in compliance with the provisions of the Transaction Documents, will be duly and validly

issued, fully paid and nonassessable and free of any Liens and issued in compliance with all applicable federal and state securities laws. The Warrant, when issued, sold and delivered against payment therefor in accordance with the provisions of this Agreement, and the Warrant Shares to be issued upon exercise of the Warrant, when issued in compliance with the provisions of the Transaction Documents, will be duly and validly issued, fully paid and nonassessable and free of any Liens and issued in compliance with all applicable federal and state securities laws.

(d) Capitalization. The capitalization of the Company is as set forth in the SEC Reports. Except as set forth in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock.

(e) SEC Reports; Financial Statements. Except as disclosed in the Company's SEC Reports, the Company has filed all reports, schedules, forms, statements and other documents required to be filed or submitted by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the 12 months preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "**SEC Reports**") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(f) Material Changes; Undisclosed Events, Liabilities or Developments. Except as specifically disclosed in an SEC Report filed prior to the date hereof, except for the issuance of the Notes and the Warrants contemplated by this Agreement or except as set forth on Schedule 3.1(f), there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect.

(g) Intellectual Property. The Company has, or has rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights as described in the SEC Reports as necessary or required for use in connection with its business and which the failure to so have could have a Material Adverse Effect.

4. Representations and Warranties of the Purchasers. Each Purchaser hereby represents to the Company as of the date hereof and as of each Closing that:

(a) Authorization. Such Purchaser has full power and authority to enter into this Agreement and the other Transaction Documents. This Agreement and the other Transaction Documents, when executed and delivered by such Purchaser, and assuming the due execution and delivery by its counterparties thereto, will constitute a valid and legally binding obligation of such Purchaser, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief, or other equitable remedies.

(b) Purchase Entirely for Own Account. This Agreement and the other Transaction Documents are made with the Purchasers in reliance upon each Purchaser's representation to the Company, which, by such Purchaser's execution of this Agreement and the other Transaction Documents, such Purchaser hereby confirms, that the Securities to be acquired by such Purchaser will be acquired for investment for such Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that such Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement and the other Transaction Documents, each Purchaser further represents that such Purchaser does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities. No Purchaser has been formed for the specific purpose of acquiring any of the Securities.

(c) Disclosure of Information/Acknowledgement of High Risks. Each Purchaser is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Each Purchaser has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Note and the Warrant with the Company's management. Each Purchaser understands that such discussions, and any other written information delivered by the Company to such Purchaser, were intended to describe the aspects of the Company's business which such Purchaser believes to be material. The Purchasers further acknowledge that the investment to purchase the Note and the Warrant involves a high degree of risk, and each Purchaser is prepared to lose such Purchaser's entire investment. Each Purchaser acknowledges that it has made its own examination of the Company and the terms of the offering, including the merits and risks involved in making an investment in the Company. Each Purchaser further acknowledges that any projections the Purchasers may have received from the Company are forward looking statements which involve risks and uncertainties. Any projections are based solely upon the good faith opinion of the Company. The Company makes no representations as to the degree of predictability of the prospects. Each Purchaser further acknowledges that it understands that the Company is an early stage business, has a limited operating history, which makes it difficult for it to forecast its future results. Further, each Purchaser acknowledges that the Company's business is highly competitive and the Company may be required to raise additional capital or debt.

(d) Investment Experience. Each Purchaser is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities.

(e) Restricted Securities. Each Purchaser understands that the Securities have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of such Purchaser's representations as expressed herein. Each Purchaser understands that the Securities are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, such Purchaser must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchasers acknowledge that the Company has no obligation to register or qualify the Securities for resale. The Purchasers further acknowledge that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of any Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

(f) No Public Market. The Purchasers understand that no public market now exists for the Notes or the Warrants, and that the Company has made no assurances that a public market will ever exist for the Notes or the Warrants.

(g) Accredited Investor. Each Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act. Each Purchaser shall furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities, including an executed copy of an Accredited Investor Questionnaire provided by the Company. Purchaser represents that any such document is true, complete and accurate in all respects.

(h) No General Solicitation. Each Purchaser, and its officers, directors, employees, agents, stockholders or partners have not either directly or indirectly, including through a broker or finder, solicited offers for or offered or sold the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act. Each Purchaser acknowledges that neither the Company nor any other person offered to sell the Securities to it by means of any form of general solicitation or advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act.

(i) Residence. If a Purchaser is an individual, then such Purchaser resides in the state or province identified in the address shown on such Purchaser's signature page hereto. If a Purchaser is a partnership, corporation, limited liability company or other entity, then such Purchaser's principal place of business is located in the state or province identified in the address shown on such Purchaser's signature page hereto.

5. **Events of Default.** Upon the occurrence and continuance of an Event of Default (as defined in the Note), the Purchasers shall have the rights and remedies set forth in the Note.

6. **Miscellaneous.**

(a) **Successors and Assigns.** Except as otherwise provided herein, the terms and conditions of this Agreement will inure to the benefit of, and be binding upon, the respective successors and permitted assigns of the parties. Neither the Purchaser nor the Company may assign its rights or obligations under this Agreement without the written consent of the other party.

(b) **Governing Law.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed, interpreted and enforced in accordance with the laws of the State of Nevada, without giving effect to principles of conflicts of law.

(c) **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, email (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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

(e) **Notices.** All notices and other communications given or made pursuant hereto will be in writing and will be deemed effectively given: (i) upon personal delivery to the party to be notified; (ii) when sent by confirmed email prior to 5:00 p.m. on a business day, otherwise on the immediately following business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) three (3) days after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications will be sent to the respective parties at the addresses shown on the signature pages hereto (or to such email address or other address as subsequently modified by written notice given in accordance with this Section 6(e)).

(f) **Finder's Fee.** Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Each Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which such Purchaser or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Purchasers from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

(g) **Amendments and Waivers.** Any term of this Agreement or the Note may be amended and the observance of any term of this Agreement or the Note may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the Purchasers of more than 50% of the of the aggregate principal balance of the Notes then outstanding. Any waiver or amendment effected in accordance with this Section 6(g) will be binding upon each party to this Agreement and each holder of the Note purchased under this Agreement then outstanding and each future holder of the Note.

(h) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith, in order to maintain the economic position enjoyed by each party as close as possible to that under the provision rendered unenforceable. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then: (i) such provision shall be excluded from this Agreement; (ii) the balance of the

Agreement shall be interpreted as if such provision were so excluded; and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(i) Transfer Restrictions. Without in any way limiting the representations and warranties set forth in this Agreement, each Purchaser shall not make any disposition of all or any portion of the Securities unless and until the transferee has agreed in writing for the benefit of the Company to make the representations and warranties set out in Section 4 and:(A) there is then in effect a registration statement under the Securities Act covering such proposed disposition, and such disposition is made in connection with such registration statement; or (B) such Purchaser has: (1) notified the Company of the proposed disposition; (2) furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition; and (3) if requested by the Company, furnished the Company with an opinion of counsel reasonably satisfactory to the Company that such disposition will not require registration under the Securities Act.

The Purchasers shall not make any disposition of any of the Securities to the Company's competitors, as determined in good faith by the Company.

Notwithstanding the foregoing or any other provision in this Agreement to the contrary, each Purchaser may transfer this Agreement and the Securities to an Affiliate. For purposes of this Agreement, an individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a "**Person**") shall be deemed an "**Affiliate**" of another Person who, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or registered investment company now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person. Upon any such transfer, the Company shall take such actions as may be necessary from time to time (or as may be reasonably requested by the Purchaser) to effect the transfer of the Securities or portion hereof.

(ii) Legends. Each Purchaser understands and acknowledges that the Securities may bear the following legend:

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION OR EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER THE ACT.

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(j) Entire Agreement. This Agreement and the other Transaction Documents constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof.

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

(l) Expenses. Each party will pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Agreement and the other Transaction Documents.

(m) Security. As security for the full and timely payment of the Note and the performance by the Company of the obligations under the Note, the Company agrees that each Purchaser will have, and concurrently with the execution and delivery of the Note, the Company hereby grants to and creates in favor of all Purchasers of the Note, a lien and security interest in all of the Company's present and future assets and properties, real or personal, tangible or intangible, wherever located, including products and proceeds thereof (collectively, the "**Collateral**") under the Uniform Commercial Code as in effect in the State of Nevada on the date hereof and as amended from time to time. The security interest in the Collateral granted by the Company to the Purchasers under this Agreement: (i) will be on a pari passu basis with all future secured debt holders; and (ii) is subordinate to any and all: (A) liens for taxes which are not delinquent or are being contested in good faith; (B) deposits or pledges to secure obligations under worker's compensation, social security or similar laws; (C) statutory liens of landlords and liens of carriers, warehousemen, mechanics, materialmen and other liens imposed by law created in the ordinary course of business for amounts not yet due or which are being contested in good faith and (D) indebtedness for borrowed money in an aggregate principal amount not to exceed \$400,000, which is outstanding on the date of this Agreement, as such indebtedness may be amended or extended from time to time.

(n) Purchasers Agent. Each Purchaser hereby appoints _____ ("**Purchasers' Agent**") as its agent and attorney-in-fact for the purpose of signing and filing any uniform commercial code financing statements (and any amendments and/or continuations thereof) or other documents in any jurisdictions and filing offices as Purchasers' Agent considers necessary or appropriate to perfect or enhance the Purchasers' security interest in the Collateral granted hereunder and under the Note, or to deliver any notices required thereunder. Furthermore, and without limiting the foregoing, the Company shall execute and/or deliver, from time to time, as Purchasers' Agent, in its capacity as agent for the Purchasers, may reasonably require for the benefit of Purchasers to evidence, perfect or protect Purchasers' liens and security interests in the Collateral, any agreements, documents, instruments and writings, including, without limitation, financing statements, security agreements, pledge agreements, and amendments, continuations or supplements to any of the foregoing.

[Signature Pages Follow]

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IN WITNESS WHEREOF, parties hereto have executed this Convertible Note and Warrant Purchase and Security Agreement as of the date first set forth above.

LOOP MEDIA, INC.

Address for Notice:
700 N. Central Avenue, Suite 430
Glendale, CA 91203
Email: jon@loop.tv

By: /s/ Jon Niermann
Name: Jon Niermann
Title: CEO and Co-Founder

With a copy to:

Patrick J. Sheil
34 S Erie Avenue, Suite 4
Montauk, New York 11954
Email: patrick@loop.tv

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

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**PURCHASER SIGNATURE PAGE TO LOOP MEDIA, INC.
CONVERTIBLE NOTE AND WARRANT PURCHASE AND SECURITY AGREEMENT**

IN WITNESS WHEREOF, the undersigned have caused this Convertible Note and Warrant Purchase and Security Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: **Excel Family Partnership, LLLP**

Signature _____ of _____
Authorized Signatory of Purchaser: /s/ Bruce Cassidy

Name of Authorized Signatory (if applicable): **Fortress Holdings; Bruce A. Cassidy, Sr.**

Title of Authorized Signatory (if applicable): **Manager**

Email Address of Authorized Signatory: []

Address for Purchaser: []

Subscription Amount: **\$800,000**

Number of Warrant Shares for which the Warrant is initially exercisable = **72,727**

Warrant Purchase Price: **\$3,000**

Social Security or EIN Number: _____

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Appendix 1

DEFINITIONS

"**Audited Financial Statements**" means the Company's audited year-end financial statements for the years ended December 31, 2020 and 2019, as filed under the Exchange Act, pursuant to Section 13(a) or 15(d) thereof and included in the SEC Reports.

"**Closing**" means any closing of the purchase and sale of the Note and Warrant pursuant to this Agreement, including the Initial Closing and any Subsequent Closing.

"**Closing Date**" means, in connection with any Closing, the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to: (i) the applicable Purchasers' obligations to pay the Subscription Amount; and (ii) the Company's obligations to deliver the Note and Warrant, in each case, have been satisfied or waived.

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

"**Common Stock**" means the common stock of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"**Disclosure Schedules**" means the Disclosure Schedules of the Company attached hereto and delivered concurrently herewith.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Material Adverse Effect" means any of the following: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document; (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole; or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Subscription Amount" means, as to each Purchaser, the aggregate principal amount of the Note purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in United States dollars.

"Trading Day" means a day on which the Pink Open Market operated by OTC Markets Group, Inc. (or any successors thereof) is open for trading.

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"Transaction Documents" means this Agreement, the Note, the Warrant and all exhibits and schedules hereto or thereto, and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Warrant Purchase Price" means, as to each Purchaser, the aggregate purchase price amount per Warrant purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Warrant Purchase Price," in United States dollars.

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EXHIBIT A

FORM OF NOTE

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT.

SENIOR SECURED PROMISSORY NOTE

Date of Issuance

US \$[]

[]

FOR VALUE RECEIVED, Loop Media, Inc., a Nevada corporation (the "**Company**"), hereby promises to pay to [Name] and their permitted assigns (each individually, a "**Holder**" and collectively, the "**Holders**"), the principal sum of US \$[] (the "**Principal**

Amount”). The Issuer further promises to pay interest on the outstanding Principal Amount from time to time, in the manner and at the rates specified in Section 2 hereof. In no event shall this Note be construed to require payment of interest in an amount in excess of the maximum allowed by law, and if such payment is made by the Company, then such excess sum shall be credited by the Holders as a payment of principal. This Note evidences a commercial loan made for business purposes.

This Senior Secured Promissory Note (including all Senior Secured Promissory Notes issued in exchange, transfer or replacement hereof) (this “**Note**” and, together with all other Senior Secured Promissory Notes issued by the Company pursuant to a Note Purchase and Security Agreement in the aggregate principal amount of up to \$3,000,000.00 (the “**Financing**”), collectively, the “**Notes**”), is issued pursuant to that certain Note Purchase and Security Agreement dated as of the date of issuance set forth above (the “**Issue Date**”) by and between the Company and the Holder (the “**Purchase Agreement**”). Certain capitalized terms used herein are defined in Section 4.2. Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement.

7. Payment of Principal. Unless converted into Common Stock (“**Conversion Shares**”), the entire principal amount of this Note, plus accrued and unpaid Interest, will be due and payable by the Company on December 1, 2022 (the “**Maturity Date**”). The Company shall have the privilege and option, in its sole and absolute discretion, without penalty or forfeiture, to pay the entire principal amount of this Note or any part thereof, together with accrued and unpaid Interest, at any time prior to the Maturity Date. All payments of principal and Cash Interest will be made in cash in lawful money of the United States of America paid and delivered, in immediately available funds, at the principal office of such Holder, or at such other place as such Holder may from time to time designate in writing to the Company.

8. Interest; Interest Rates. During the term of this Note: (a) interest of four percent (4%) per annum shall accrue on the outstanding Principal Amount from and including the Issue Date and be payable in cash (“**Cash Interest**”); and (b) interest of six percent (6%) per annum shall accrue on the outstanding Principal Amount from and including the Issue Date and be payable in shares of Common Stock (“**Shares**”) in arrears (“**PIK Interest**,” and together with Cash Interest, “**Interest**”). All Interest will be computed on the basis of a 360-day year of twelve (12) 30-day months. Interest hereunder will be paid to the Holder or its permitted assignee in whose name this Note is registered on the records of the Company.

2.1 Cash Interest Payments. Cash Interest for the period from the Issue Date to November 30, 2021 is payable in advance at the Issue Date. Six (6) months of Cash Interest is payable in arrears on June 1, 2022. Six (6) months of Cash Interest is payable in arrears on the Maturity Date.

2.2 PIK Interest Payments. PIK Interest is payable on June 1, 2021, December 1, 2021, June 1, 2022 and the Maturity Date (each, a “**PIK Interest Payment Due Date**”). The number of Shares to be issued on a PIK Interest Payment Due Date is equal to: (a) the amount of PIK Interest accrued as of such date, divided by the average of the VWAP of Common Stock during each Trading Day during the ten (10) Trading Day period ending one (1) Trading Day prior to the PIK Interest Payment Due Date. For purposes of this Note, “**VWAP**” shall mean the daily dollar volume-weighted average sale price for Common Stock on the Pink Open Market or other market operated by OTC Markets Group, Inc. on any particular Trading Day (during the period beginning at such time as such market publicly announces is the official open of trading, and ending at such time as such market publicly announces is the official close of trading), as reported by Bloomberg Financial Markets (or if the Company is unable to gain access to Bloomberg Financial Markets information or if such market is not reported by Bloomberg Financial Markets, as reasonably determined by the Company, using share price information and volume reported on the OTC Markets website, taking the average price of the high, low and closing prices per share for a given day and multiplying by the daily trading volume for such day, for each day during the VWAP period and dividing the sum of all VWAP calculations for each day by the total trading volume for the entire VWAP period). All such determinations of VWAP shall be appropriately and equitably adjusted in accordance with the provisions set forth herein.

9. Security. Payment and performance of this Note and the other Notes, and all other obligations of the Company hereunder are secured by a security interest granted under the Purchase Agreement from the Company in favor of the Holders (the “**Security Interest**”), and the Holders shall be entitled to all of the benefits of the Security Interest.

10. Certain Events.

(a) PIK Interest Penalty. If Shares are not listed on a national securities exchange prior to the Maturity Date, the Company shall issue the Holder an amount of Shares equal to fifteen percent (15%) of the Holder's then outstanding Principal Amount divided by the average of the VWAP of Common Stock during each Trading Day during the thirty (30) Trading Day period ending one (1) Trading Day prior to the Maturity Date.

(b) Definitions.

(i) **"Amount Due"** means, at any date of determination, the sum of the outstanding Principal Amount plus all accrued and unpaid Interest thereon.

(ii) **"Change of Control"** means any of the following events or series of related events: (i) the sale, lease, exchange, license or other transfer of all or substantially all of the Company's assets (determined on a consolidated basis) to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act); (ii) the transfer, directly or indirectly, to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act) of beneficial ownership (as defined in Rule 13d-3 under the Exchange Act) of more than 50% of the aggregate voting power of the fully diluted equity interests in the Company (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Conversion Shares that would be issued on conversion of the Notes); or (iii) any merger, or other similar transaction to which the Company is a party as a result of which the shareholders of the Company immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted equity interests in the surviving Person (or, if the Common Stock is exchanged for or otherwise converted into common equity of another Person in such transaction, the successor company) (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Conversion Shares that would be issued on conversion of the then outstanding Principal Amount of issued Notes and any accrued and unpaid Interest thereon). Notwithstanding the foregoing, a bona fide equity financing transaction in which the Company is the surviving corporation and the proceeds of such transaction are not be used to repurchase or redeem capital stock of the Company shall not be deemed to be a Change of Control.

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(iii) **"Change of Control Effective Date"** means the date on which a Change of Control occurs.

(iv) **"Change of Control Notice"** means a notice from the Company to the Holder stating: (i) that a Change of Control is anticipated to occur and that describes the material financial terms of such Change of Control; and (ii) the anticipated Change of Control Effective Date with respect to such Change of Control.

(v) **"IPO Conversion Price"** means, with respect to a Qualified IPO: (i) the public offering price per share of the Common Stock in the Qualified IPO multiplied by (ii) one (1) minus twenty percent (20%).

(vi) **"Qualified IPO"** means a bona fide underwritten public offering of Common Stock: (i) in which such stock is listed on the Nasdaq Stock Market or New York Stock Exchange; and (ii) for gross proceeds at least equal to the initial principal amount of the Notes.

(g) Maturity Date Conversion Option. On the Maturity Date, the Holder by notice to the Company in accordance with Section 4.6(a) shall have the option to convert all or part of the Amount Due, and if less than all, then not less than one half of the Amount Due (the **"Conversion Amount"**), into an amount of Shares equal to the Conversion Amount divided by the average of the VWAP of Common Stock during each Trading Day during the thirty (30) Trading Day period ending one (1) Trading Day prior to the Maturity Date.

(h) Change of Control Conversion Option. Upon a Change of Control, the Holder shall have the option to convert the Conversion Amount into Shares. The Company shall deliver to the Holder a Change of Control Notice no less than thirty (30) days prior to any anticipated Change of Control Effective Date. The Holder will be required to make any applicable election (a **"Change of Control Election"**) with respect to the Note in writing by notice to the Company no later than the tenth (10th) day after delivery of the applicable Change of Control Notice (the **"Change of Control Election Deadline"**). Following delivery of such Change of Control Notice, the Company shall provide the Holder with such information regarding the terms of such Change of Control as they may reasonably request, subject to any restrictions on the Company pursuant to any applicable confidentiality

agreement. Any such election to convert the Note in connection with a Change of Control shall be irrevocable once delivered to the Company. If the Holder timely delivers a Change of Control Election, the Conversion Amount shall automatically convert immediately prior to the Change of Control Effective Date into an amount of Shares equal to the Conversion Amount divided by the average of the VWAP of Common Stock during each Trading Day during the ten (10) Trading Day period ending one (1) Trading Day prior to the Change of Control Effective Date.

(i) Mandatory Conversion. In the event of a Qualified IPO, but subject to the closing of such Qualified IPO, the Amount Due shall convert in full on the closing date of such Qualified IPO into a number of Shares equal to (a) the Amount Due on such closing date divided by (b) the applicable IPO Conversion Price.

(j) Mechanics of Conversion.

(i) Maturity Date Notice. To exercise their Maturity Date conversion right set forth in Section 4.3 above: (i) the Holder shall transmit by electronic mail (or otherwise deliver), for receipt on or prior to 5:00 p.m. PST, on or prior to thirty (30) days prior to the Maturity Date (the "**Notice Date**"), a copy of an executed notice of conversion setting forth the amount of the Amount Due that the Holder desires to convert (the "**Conversion Notice**") to the Company; and (ii) the Holder shall surrender this Note to a reputable common carrier for delivery to the Company (or shall provide an indemnification undertaking with respect to this Note in the case of its loss, theft or destruction) on or prior to the Notice Date.

(ii) No Fractional Shares. No fractional shares of the Company's capital stock will be issued upon conversion of this Note. In lieu of any fractional share to which a Holder would otherwise be entitled, the Company will pay to such Holder in cash the amount of the unconverted principal and interest balance of this Note that would otherwise be converted into such fractional share.

(iii) Release of Company. Upon full or partial conversion of this Note, the Company will be forever released from all of its obligations and liabilities under this Note with regard to the Amount Due being converted including, without limitation, the obligation to pay such portion of the Amount Due.

(iv) Delivery of Shares. As promptly as practicable after the conversion of this Note and the issuance of the Conversion Shares, the Company (at its expense) will instruct its transfer agent to deliver the Conversion Shares to the Holder. The Company will not be required to instruct the transfer agent to deliver the Conversion Shares until the Holder has surrendered this Note to the Company (or provided an instrument of cancellation or affidavit of loss).

(k) Impairment. The Company will not, by amendment of its articles of incorporation or through any reorganization, transfer of assets, consolidation, conversion, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Section 4 and this Note in the taking of all such action as may be necessary or appropriate in order to protect the conversion right against impairment.

11. Voting Rights. The Holder shall have no shareholder voting rights as the holder of this Note.

12. Default. If there shall be any Event of Default hereunder, at the option and upon the declaration of the Holder and upon written notice to the Company, this Note shall accelerate and all principal and Interest accrued hereon shall become due and payable. The occurrence of any one or more of the following shall constitute an Event of Default:

(a) The Company fails to pay timely any of the principal or accrued Interest due under this Note on the date the same becomes due and payable, subject to a five (5) business day cure period for the payment of any Interest;

- (b) The Company shall default in its performance of any covenant or agreement under the Purchase Agreement or this Note and such default continues for a period of twenty (20) days after written notice or the Company becoming aware thereof;
- (c) The Company's Board of Directors or shareholders adopt a resolution for the liquidation, dissolution or winding up of the Company;
- (d) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or
- (e) A decree or an order for relief is entered by a court having jurisdiction against or with respect to the Company in an involuntary case under the federal bankruptcy laws or any state insolvency or similar laws ordering: (a) the liquidation of the Company; (b) a reorganization of the Company or the Company's business and affairs; or (c) the appointment of a receiver, liquidator, assignee, custodian, trustee, or similar official for the Company or any of the Company's property; and, in any such event, the failure to have such decree, order or appointment discharged or dismissed within sixty (60) days from the date of entry.

13. Miscellaneous.

- (a) Transfers; Successors and Assigns. Except as provided in Section 6(i)(i) of the Purchase Agreement, this Note may not be offered, encumbered, sold, assigned or transferred by the Holder without the prior written consent of the Company. Any offer, sale, assignment or other transfer of this Note is also subject to the restrictive legends on this Note. The terms and conditions of this Note will inure to the benefit of, and be binding upon, the respective successors and permitted assigns of the parties; provided, however, that the Company may not assign its obligations under this Note without the written consent of the Holders of more than 50% of the aggregate Principal Amount then outstanding..
- (b) Governing Law. This Note will be governed by and construed in accordance with the internal laws of the State of Nevada without giving effect to any choice or conflict of law provision or rule.
- (c) Counterparts. This Note may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docuSign.com) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.
- (d) Titles and Subtitles. The titles and subtitles used in this Note are included for convenience only and are not to be considered in construing or interpreting this Note.
- (e) Notices. All notices and other communications given or made pursuant hereto must be in accordance with Section 6(e) of the Purchase Agreement.
- (f) Entire Agreement; Amendments and Waivers. This Note, together with the Purchase Agreement, constitute the full and entire understanding and agreement between the parties with regard to the subject hereof. Any term of this Note may be amended and the observance of any term may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the Holders of more than 50% of the aggregate Principal Amount then outstanding. Any waiver or amendment effected in accordance with this Section 7.6 will be binding upon the Company, the Holders, and each future holder of the Note.

(g) Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions will be excluded from this Note and the balance of this Note will be interpreted as if such provisions were so excluded and this Note will be enforceable in accordance with its terms.

(h) Repayment Parity Among Holders. In the event that the Company is obligated to repay the Note and does not have sufficient funds to repay the Note in full, payment shall be made to the Holders of the Notes on a *pro rata* basis. The preceding

sentence shall not, however, relieve the Company of its obligations to the Holders hereunder. Further Assurances. From time to time, the parties will execute and deliver such additional documents and will provide such additional information as may reasonably be required to carry out the terms of this Note and any agreements executed in connection herewith.

(i) **Officers and Directors not Liable**. In no event will any officer or director of the Company be liable for any amounts due and payable pursuant to this Note.

. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Note or any Note exchanged for it, and indemnity satisfactory to the Company (in case of loss, theft or destruction) or surrender and cancellation of such Note (in the case of mutilation), the Company will make and deliver in lieu of such Note a new Note of like tenor.

(j) **Certain Waivers**. The Company hereby expressly and irrevocably waives presentment, demand, protest, notice of protest and all other notices in connection with this Note.

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

[SIGNATURE PAGES FOLLOW]

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In witness whereof, the undersigned has executed this Senior Secured Promissory Note as of the date first written above.

LOOP MEDIA, INC.

Address for Notice:

700 N. Central Avenue, Suite 430
Glendale, CA 91203
Email: []

By: _____
Name: []
Title: []

With a copy to:

[]

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EXHIBIT B

FORM OF WARRANT

NEITHER THIS WARRANT, NOR THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933"), OR QUALIFIED UNDER THE CALIFORNIA CORPORATE SECURITIES LAW OF 1968 OR OTHER APPLICABLE SECURITIES LAWS ("STATE SECURITIES LAWS"), AND THIS WARRANT HAS BEEN, AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, WILL BE, ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR FOR RESALE IN CONNECTION WITH, ANY DISTRIBUTION THEREOF. NO SUCH SALE OR OTHER DISPOSITION MAY BE MADE WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND QUALIFICATION UNDER STATE SECURITIES LAWS RELATED THERETO OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY (AS THAT TERM IS DEFINED BELOW) AND ITS COUNSEL, THAT SAID REGISTRATION AND QUALIFICATION ARE NOT REQUIRED UNDER THE SECURITIES ACT OF 1933 AND STATE SECURITIES LAWS, RESPECTIVELY, OR UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933.

LOOP MEDIA, INC.

COMMON STOCK WARRANT

Aggregate Exercise Price: \$[]

Aggregate Exercisable Warrant Stock: []

Issue Date: []

Warrant Number: CSWCN # []

This certifies that [Name] (the "**Investor**"), or any party to whom this Common Stock Warrant (this "**Warrant**") is assigned in compliance with the terms hereof (Investor and any such assignee being hereinafter sometimes referenced as "**Holder**"), is entitled to subscribe for and purchase the number of shares of fully paid and nonassessable Warrant Stock (as such term is described below) of Loop Media, Inc., a Nevada corporation (the "**Company**"), that has an aggregate purchase price equal to the Aggregate Exercise Price (as defined below). The purchase price of each such share of Warrant Stock shall be equal to the Warrant Exercise Price (as defined below). This Warrant may be exercised during the period commencing upon the date first written above and ending on the earliest of: (a) 5:00 p.m., Pacific Time on December 1, 2022; (b) immediately prior to the closing of a Qualified IPO (an "**Initial Public Offering**") pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "**Securities Act**"); or (c) a Change of Control (as defined below).

ARTICLE I DEFINITIONS

1.1 "Aggregate Exercise Price" means \$[].

1.2 "Change of Control" means any of the following events or series of related events: (i) the sale, lease, exchange, license or other transfer of all or substantially all of the Company's assets (determined on a consolidated basis) to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act); (ii) the transfer, directly or indirectly, to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act) of beneficial ownership (as defined in Rule 13d-3 under the Exchange Act) of more than 50% of the aggregate voting power of the fully diluted equity interests in the Company (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Common Stock that would be issued on conversion of the Notes); or (iii) any merger, or other similar transaction to which the Company is a party as a result of which the shareholders of the Company immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted equity interests in the surviving Person (or, if the Common Stock is exchanged for or otherwise converted into common equity of another Person in such transaction, the successor company) (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Common Stock that would be issued on exercise of the Warrants). Notwithstanding the foregoing, a bona fide equity financing transaction in which the Company is the surviving corporation and the proceeds of such transaction are not be used to repurchase or redeem capital stock of the Company shall not be deemed to be a Change of Control.

1.3 "**Common Stock**" means the common stock of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

1.4 "**Exchange Act**" means the United States Securities Exchange Act of 1934, as amended.

1.3 "**Holder**" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.4 "**Initial Public Offering**" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.5 "**Investor**" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.5 "**Notes**" means the up to \$3,000,000 principal amount of Senior Secured Promissory Notes initially issued on December 1, 2020 and convertible into Common Stock.

1.6 "**Other Stock**" means the securities of the Company into which Warrant Stock may be converted pursuant to the terms of Warrant Stock, which may include but not be limited to another class or series of common stock of the Company, but only if the terms of the Warrant Stock provide for such conversion.

1.7 "**Person**" means any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing.

1.8 "**Rights**" means any options, warrants, or rights to purchase common stock or convertible securities.

1.9 "**Qualified IPO**" means a bona fide underwritten public offering of Common Stock: (i) in which such stock is listed on the Nasdaq Stock Market or New York Stock Exchange; and (ii) for gross proceeds at least equal to the aggregate principal amount of the Notes issued.

1.9 "**Securities Act**" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.10 "**Warrant Exercise Price**" means \$2.75.

1.11 "**Warrant Stock**" means the Common Stock.

ARTICLE II EXERCISE AND PAYMENT

2.1 **Exercise.** The purchase rights represented by this Warrant may be exercised by Holder, in whole or in part, by the surrender of this Warrant at the principal office of the Company, accompanied by the form of Notice of Exercise attached hereto as **Exhibit A**, and by the payment to the Company, by cash or by certified, cashier's or other check acceptable to the Company, or forgiveness of any debt owed by the Company to Holder, of an amount equal to the aggregate Warrant Exercise Price (rounded up to the nearest whole cent) of the shares being purchased.

2.2 **Automatic Conversion.** If the Warrant Stock issuable under this Warrant has been automatically converted into Other Stock, this Warrant shall automatically convert into a right to purchase Other Stock, and the Warrant Exercise Price shall be divided by the number of shares of Other Stock which were received upon conversion of one share of such Warrant Stock at the time of such automatic conversion.

2.3 **Stock Certificates.** In the event of any exercise of the rights represented by this Warrant, unless the Company's common stock is held in book-entry only form, in which case the Company's transfer agent shall provide a statement of holdings, certificates for the shares of Warrant Stock so purchased shall be delivered to Holder within a reasonable time and, unless this Warrant has been fully exercised or has expired, a new Warrant representing the remaining unexercised portion hereof shall also be issued to Holder at such time. Notwithstanding the date of the delivery of the certificate(s) for such Warrant Stock, the person in whose name the

certificate(s) for such Warrant Stock are to be issued shall be deemed to have become a stockholder of record on the next succeeding day on which the transfer books are open after the date of the appropriate Notice of Exercise is received by the Company.

2.4 Stock Fully Paid; Reservation of Shares. The Company covenants and agrees that all Warrant Stock which may be issued upon the exercise of the rights represented by this Warrant (any Other Stock receivable upon any conversion of Warrant Stock) will, upon issuance, be fully paid and nonassessable and free from all taxes, liens and charges with respect to the issue thereof (excluding taxes based on the income of Holder). The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, the Company will at all times use its best efforts to have authorized and reserved for issuance a sufficient number of shares of its Warrant Stock or other securities as would be required upon the full exercise of the rights represented by this Warrant.

2.5 Fractional Shares. No fractional share of Warrant Stock will be issued in connection with any exercise hereof; in lieu of a fractional share upon complete exercise hereof, Holder may purchase a whole share by delivering payment equal to the appropriate portion of the then effective Warrant Exercise Price.

ARTICLE III CERTAIN ADJUSTMENTS OF NUMBER OF SHARES PURCHASABLE AND WARRANT EXERCISE PRICE

The number and kind of securities purchasable upon the exercise of this Warrant and the Warrant Exercise Price shall be subject to adjustment from time to time upon the happening of certain events, as follows:

3.1 Reclassification, Consolidation or Merger. In case of, after the Warrant Stock is determinable: (a) any reclassification or change of outstanding securities issuable upon exercise of this Warrant; (b) any consolidation or merger of the Company with or into another corporation (other than a merger with another corporation in which the Company is a continuing corporation and which does not result in any reclassification, change or exchange of outstanding securities issuable upon exercise of this Warrant); or (c) any sale or transfer to another corporation of all, or substantially all, of the assets of the Company, in each case which does not constitute a Change of Control, then, and in each such event, the Company or such successor or purchasing corporation, as the case may be, shall execute a new Warrant of like form, tenor and effect and which will provide that Holder shall have the right to exercise such new Warrant and purchase upon such exercise, in lieu of each share of Warrant Stock theretofore issuable upon exercise of this Warrant, the kind and amount of securities, money and property receivable upon such reclassification, change, consolidation, merger, sale or transfer by a holder of one share of Warrant Stock issuable upon exercise of this Warrant had this Warrant been exercised immediately prior to such reclassification, change, consolidation, merger, sale or transfer. Such new Warrant shall be as nearly equivalent in all substantive respects as practicable to this Warrant and the adjustments provided in this Article III and the provisions of this Section 3.1, shall similarly apply to successive reclassifications, changes, consolidations, mergers, sales and transfers.

3.2 Subdivision or Combination of Shares. If the Company shall at any time while this Warrant remains outstanding and less than fully exercised: (a) divide its Warrant Stock, the number of shares into which this Warrant shall be exercisable shall be proportionately increased and the Warrant Exercise Price shall be proportionately reduced; or (b) shall combine shares of its Warrant Stock, the number of shares into which this Warrant shall be exercisable shall be proportionately decreased and the Warrant Exercise Price shall be proportionately increased.

3.3 Adjustments for Dividends in Stock or other Securities or Property. If while this Warrant, or any portion hereof, remains outstanding and less than fully exercised Holders of the securities as to which purchase rights under this Warrant exist at the time shall have received, or, on or after the record date fixed for the determination of eligible stockholders, shall have become entitled to receive, without payment therefor, other or additional stock or other securities or property (other than cash) of the Company by way of dividend, then and in each case, this Warrant shall represent the right to acquire, in addition to the number of shares of the security receivable upon exercise of this Warrant, and without payment of any additional consideration therefor, the amount of such other or additional stock or other securities or property (other than cash) of the Company which such holder would hold on the date of such exercise had it been the holder of record of the security receivable upon exercise of this Warrant on the date hereof and had thereafter, during the period from the date hereof to and including the date of such event, retained such shares and/or all such other additional stock during such period, giving effect to all adjustments called for during such period by the provisions of this Section 3.3.

3.4 Time of Adjustments to the Warrant Exercise Price. All adjustments to the Warrant Exercise Price and the number of shares purchasable hereunder, unless otherwise specified herein, shall be effective as of the earlier of:

- (a) the effective date of a division or combination of shares; and
- (b) the record date of any action of holders of any class of the Company's equity taken for the purpose of entitling holders of Warrant Stock to receive a distribution or dividend payable in securities of the Company, provided that such division, combination, distribution or dividend actually occurs.

3.5 Notice of Adjustments. In each case of an adjustment in the Warrant Exercise Price and the number of shares purchasable hereunder, the Company, at its expense, shall cause the Chief Financial Officer of the Company to compute such adjustment and prepare a certificate setting forth such adjustment and showing in detail the facts upon which such adjustment is based. The Company shall promptly mail a copy of each such certificate to Holder pursuant to Section 6.7 hereof.

3.6 Duration of Adjusted Warrant Exercise Price. Following each adjustment of the Warrant Exercise Price, such adjusted Warrant Exercise Price shall remain in effect until a further adjustment of the Warrant Exercise Price.

3.7 Adjustment of Number of Shares. Upon each adjustment of the Warrant Exercise Price pursuant to this Article III, the number of shares of Warrant Stock purchasable hereunder shall be adjusted to the nearest whole share, to the number obtained by dividing the Aggregate Exercise Price by the Warrant Exercise Price as adjusted.

ARTICLE IV TRANSFER, EXCHANGE AND LOSS

4.1 Transfers. Subject to applicable law, this Warrant is transferable on the books of the Company at its principal office by the registered Holder hereof upon surrender of this Warrant properly endorsed, subject to compliance with federal and state securities laws. The Company shall issue and deliver to the transferee a new Warrant or Warrants representing the Warrants so transferred. Upon any partial transfer, the Company will issue and deliver to Holder a new Warrant or Warrants with respect to the Warrants not so transferred, at Holder's cost and expense. Notwithstanding the foregoing, Holder shall not be entitled to transfer a number of shares or an interest in this Warrant representing less than fifty percent (50%) of the Aggregate Exercise Price initially covered by this Warrant. Any transferee shall be subject to the same restrictions on transfer with respect to this Warrant as the Investor.

4.2 Securities Laws. If required by the Company, in connection with each issuance of shares of Warrant Stock upon exercise of this Warrant, Holder will give: (a) assurances in writing, satisfactory to the Company, that such shares are being purchased solely for Holder's own account and not as a nominee for any other party, for investment and not with a view to the distribution thereof in violation of applicable laws, (b) sufficient information, in writing, to enable the Company to rely on exemptions from the registration or qualification requirements of applicable laws, if available, with respect to such exercise, and (c) its cooperation to the Company in connection with such compliance.

4.3 Exchange. This Warrant is exchangeable at the principal office of the Company for Warrants which represent, in the aggregate, Holder's rights to purchase the number of shares of Warrant Stock at the Warrant Exercise Price, as set forth above, subject to adjustment from time to time as set forth herein; each new Warrant to represent the right to purchase such portion thereof as Holder shall designate at the time of such exchange. Each new Warrant shall be identical in form and content to this Warrant, except for appropriate changes in the number of shares of Warrant Stock covered thereby and any other changes which are necessary in order to prevent the Warrant exchange from changing the respective rights and obligations of the Company and Holder as they existed immediately prior to such exchange.

4.4 Loss or Mutilation. Upon receipt by the Company of evidence satisfactory to it of the ownership of, and the loss, theft, destruction or mutilation of, this Warrant and (in the case of loss, theft, or destruction) of indemnity satisfactory to it, and (in the case of mutilation) upon surrender and cancellation hereof, the Company will execute and deliver in lieu hereof a new Warrant.

ARTICLE V HOLDER RIGHTS

5.1 No Stockholder Rights Until Exercise. No Holder hereof, solely by virtue hereof, shall be entitled to any rights as a shareholder of the Company. Holder shall have all rights of a stockholder with respect to securities purchased upon exercise hereof as of the date of such exercise.

ARTICLE VI MISCELLANEOUS

6.1 Governmental Approvals. The Company will from time to time take all action which may be necessary to obtain and keep effective any and all permits, consents and approvals of governmental agencies and authorities and securities acts filings under federal and state laws, which may be or become requisite in connection with the issuance, sale, and delivery of this Warrant, and the issuance, sale and delivery of the Warrant Stock or other securities or property issuable or deliverable upon exercise of this Warrant.

6.2 Governing Laws. This Warrant will be governed by and construed in accordance with the laws of the State of California, excluding that body of laws pertaining to conflict of laws. If any provision of this Warrant is determined by a court of law to be illegal or unenforceable, such provision will be enforced to the maximum extent possible and the other provisions will remain effective and enforceable. If such clause or provision cannot be so enforced, such provision shall be stricken from this Warrant, as applicable, and the remainder of this Warrant, as applicable, shall be enforced as if such invalid, illegal or unenforceable clause or provision had (to the extent not enforceable) never been contained in this Warrant, as applicable.

6.3 Binding Upon Successors and Assigns. Subject to, and unless otherwise provided in, this Warrant, each and all of the covenants, terms, provisions, and agreements contained herein shall be binding upon, and inure to the benefit of the permitted successors, executors, heirs, representatives, administrators and assigns of the parties hereto.

6.4 Severability. If any one or more provisions of this Warrant, or the application thereof, shall for any reason and to any extent be invalid or unenforceable, the remainder of this Warrant and the application of such provisions to other persons or circumstances shall be interpreted so as best to reasonably effect the intent of the parties hereto. The parties further agree to replace any such void or unenforceable provisions of this Warrant with valid and enforceable provisions which will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provisions.

6.5 Amendments, Waivers, Modifications. This Warrant may be amended only by a written agreement executed by each of the parties hereto. No amendment of or waiver of, or modification of any obligation under this Warrant will be enforceable unless set forth in a writing signed by the party against which enforcement is sought. Any amendment effected in accordance with this section will be binding upon all parties hereto and each of their respective successors and assigns. The failure of any party to enforce any of the provisions hereof shall not be construed to be a waiver of the right of such party thereafter to enforce such provision as to that or any other instance. No waiver granted under this Warrant as to any one provision herein shall constitute a subsequent waiver of such provision or of any other provision herein or therein, nor shall it constitute the waiver of any performance other than the actual performance specifically waived.

6.6 Attorneys' Fees. Should suit be brought to enforce or interpret any part of this Warrant, the prevailing party shall be entitled to recover, as an element of the costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court (including without limitation, costs, expenses and fees on any appeal). The prevailing party shall be the party entitled to recover its costs of suit, regardless of whether such suit proceeds to final judgment. A party not entitled to recover its costs shall not be entitled to recover attorneys' fees. No sum for attorneys' fees shall be counted in calculating the amount of a judgment for purposes of determining if a party is entitled to recover costs or attorneys' fees.

6.7 Notices. Any notice, other communication or payment required or permitted hereunder shall be in writing and shall be deemed sufficient upon delivery, when delivered personally or by overnight courier or sent by e-mail or facsimile (upon customary confirmation of receipt), or forty-eight (48) hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address or fax number as set forth in the Company's records.

6.8 No Endorsement. Holder understands that no federal or state securities administrator has made any finding or determination relating to the fairness of investment in the Company or purchase of the Warrant Stock hereunder and that no federal or state securities administrator has recommended or endorsed the offering of securities by the Company hereunder.

6.9 Further Assurances. The Company and Holder each agree to cooperate fully with the other and to execute such further instruments, documents and agreements and to give such further written assurances, as may be reasonably requested by the other party to better evidence and reflect the transactions described herein and contemplated hereby, and to carry into effect the intents and purposes of this Warrant.

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INVESTOR ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT ITS OWN TAX ADVISOR WITH SPECIFIC REFERENCE TO ITS OWN TAX SITUATION AND THE POTENTIAL EFFECT OF APPLICABLE LAWS AND REGULATIONS. THE COMPANY HAS NOT AND DOES NOT PROVIDE ANY ADVICE CONCERNING ANY OF THE POTENTIAL TAX CONSIDERATIONS AND CONSEQUENCES RELATING TO THE ACQUISITION, OWNERSHIP OR DISPOSITION OF THIS WARRANT OR THE WARRANT STOCK. IN ADDITION, THE COMPANY HAS NOT OBTAINED, NOR DOES IT INTEND TO OBTAIN, A RULING FROM THE IRS OR AN OPINION OF COUNSEL WITH RESPECT TO ANY TAX CONSEQUENCES OF ACQUIRING, OWNING OR DISPOSING OF THIS WARRANT OR THE WARRANT STOCK.

NEITHER THE COMPANY, NOR ITS COUNSEL, BAHNSEN LEGAL GROUP, PLLC, IS RESPONSIBLE, NOR DOES EITHER DIRECTLY OR INDIRECTLY ASSUME RESPONSIBILITY, FOR THE TAX OR LEGAL CONSEQUENCES OF THIS WARRANT OR THE TRANSACTION TO INVESTOR. INVESTOR SHOULD CONSULT ITS OWN TAX AND LEGAL ADVISORS AS TO THE PARTICULAR TAX AND LEGAL CONSEQUENCES TO IT OF ACQUIRING, HOLDING OR DISPOSING OF THIS WARRANT OR THE WARRANT STOCK, INCLUDING THE EFFECT AND APPLICABILITY OF FEDERAL, STATE AND LOCAL TAX LAWS.

IN WITNESS WHEREOF, the parties hereto have executed this Common Stock Warrant as of the date first set forth above.

LOOP MEDIA, INC., a Nevada corporation

By: _____
[Name, Title]

[NAME]

By: _____
[Name, Title]

Exhibit A

**NOTICE OF EXERCISE OF COMMON STOCK WARRANT
BY PAYMENT OF WARRANT EXERCISE PRICE**

[Date]

Loop Media, Inc.	Aggregate Exercise Price of Warrant Before Exercise:	\$ _____
Attention: Chief Executive Officer	Aggregate Exercise Price Being Exercised:	\$ _____
	Warrant Exercise Price: per share	\$ _____
	Number of Shares of Warrant Stock to be Issued Under this Notice:	
	Remainder Aggregate Price (if any) After Issuance:	\$ _____

EXERCISE

Ladies and Gentlemen:

The undersigned registered Holder of the Common Stock Warrant delivered herewith ("**Warrant**"), hereby irrevocably exercises such Warrant for, and purchases thereunder, shares of the Warrant Stock of Loop Media, Inc., a Nevada corporation, as provided below. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings given in the Warrant. The portion of the Aggregate Exercise Price (as defined in the Warrant) to be applied toward the purchase of Warrant Stock pursuant to this Notice of Exercise is \$_____, thereby leaving a remainder Aggregate Exercise Price (if any) equal to \$_____. Such exercise shall be pursuant to the exercise provisions of Section 2.1 of the Warrant. Therefore, Holder makes payment with this Notice of Exercise by way of check or wire transfer payable to the Company in the amount of \$_____. Such check or wire transfer is payment in full under the Warrant for _____ shares of Warrant Stock based upon the Warrant Exercise Price as currently in effect under the Warrant. Holder requests that the shares of Warrant Stock be issued in the name of _____ and delivered to _____.

To the extent the foregoing exercise is for less than the full Aggregate Exercise Price, a Replacement Warrant representing the remainder of the Aggregate Exercise Price and otherwise of like form, tenor and effect should be delivered to Holder along with the share certificates evidencing the Warrant Stock issued in response to this Notice of Exercise.

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Disclosure Schedule 3.1(f)

Non-Public Information Concerning the Company

[None]

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THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT.

SENIOR SECURED PROMISSORY NOTE

US \$800,000

Date of Issuance
April 1, 2020

FOR VALUE RECEIVED, Loop Media, Inc., a Nevada corporation (the "**Company**"), hereby promises to pay to Excel Family Partnership, LLLP and their permitted assigns (each individually, a "**Holder**" and collectively, the "**Holders**"), the principal sum of US \$800,000.00 (the "**Principal Amount**"). The Issuer further promises to pay interest on the outstanding Principal Amount from time to time, in the manner and at the rates specified in Section 2 hereof. In no event shall this Note be construed to require payment of interest in an amount in excess of the maximum allowed by law, and if such payment is made by the Company, then such excess sum shall be credited by the Holders as a payment of principal. This Note evidences a commercial loan made for business purposes.

This Senior Secured Promissory Note (including all Senior Secured Promissory Notes issued in exchange, transfer or replacement hereof) (this "**Note**" and, together with all other Senior Secured Promissory Notes issued by the Company pursuant to a Note Purchase and Security Agreement in the aggregate principal amount of up to \$3,000,000.00 (the "**Financing**"), collectively, the "**Notes**"), is issued pursuant to that certain Note Purchase and Security Agreement dated as of the date of issuance set forth above (the "**Issue Date**") by and between the Company and the Holder (the "**Purchase Agreement**"). Certain capitalized terms used herein are defined in Section 4.2. Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement.

1. Payment of Principal. Unless converted into Common Stock ("**Conversion Shares**"), the entire principal amount of this Note, plus accrued and unpaid Interest, will be due and payable by the Company on December 1, 2022 (the "**Maturity Date**"). The Company shall have the privilege and option, in its sole and absolute discretion, without penalty or forfeiture, to pay the entire principal amount of this Note or any part thereof, together with accrued and unpaid Interest, at any time prior to the Maturity Date. All payments of principal and Cash Interest will be made in cash in lawful money of the United States of America paid and delivered, in immediately available funds, at the principal office of such Holder, or at such other place as such Holder may from time to time designate in writing to the Company.

2. Interest; Interest Rates. During the term of this Note: (a) interest of four percent (4%) per annum shall accrue on the outstanding Principal Amount from and including the Issue Date and be payable in cash ("**Cash Interest**"); and (b) interest of six percent (6%) per annum shall accrue on the outstanding Principal Amount from and including the Issue Date and be payable in shares of Common Stock ("**Shares**") in arrears ("**PIK Interest**," and together with Cash Interest, "**Interest**"). All Interest will be computed on the basis of a 360-day year of twelve (12) 30-day months. Interest hereunder will be paid to the Holder or its permitted assignee in whose name this Note is registered on the records of the Company.

2.1 Cash Interest Payments. Cash Interest for the period from the Issue Date to November 30, 2021 is payable in advance at the Issue Date. Six (6) months of Cash Interest is payable in arrears on June 1, 2022. Six (6) months of Cash Interest is payable in arrears on the Maturity Date.

2.2 PIK Interest Payments. PIK Interest is payable on June 1, 2021, December 1, 2021, June 1, 2022 and the Maturity Date (each, a "**PIK Interest Payment Due Date**"). The number of Shares to be issued on a PIK Interest Payment Due Date is equal to: (a) the amount of PIK Interest accrued as of such date, divided by the average of the VWAP of Common Stock during each Trading Day during the ten (10) Trading Day period ending one (1) Trading Day prior to the PIK Interest Payment Due Date. For purposes of this Note, "**VWAP**" shall mean the daily dollar volume-weighted average sale price for Common

Stock on the Pink Open Market or other market operated by OTC Markets Group, Inc. on any particular Trading Day (during the period beginning at such time as such market publicly announces is the official open of trading, and ending at such time as such market publicly announces is the official close of trading), as reported by Bloomberg Financial Markets (or if the Company is unable to gain access to Bloomberg Financial Markets information or if such market is not reported by Bloomberg Financial Markets, as reasonably determined by the Company, using share price information and volume reported on the OTC Markets website, taking the average price of the high, low and closing prices per share for a given day and multiplying by the daily trading volume for such day, for each day during the VWAP period and dividing the sum of all VWAP calculations for each day by the total trading volume for the entire VWAP period). All such determinations of VWAP shall be appropriately and equitably adjusted in accordance with the provisions set forth herein.

3. **Security.** Payment and performance of this Note and the other Notes, and all other obligations of the Company hereunder are secured by a security interest granted under the Purchase Agreement from the Company in favor of the Holders (the “**Security Interest**”), and the Holders shall be entitled to all of the benefits of the Security Interest.

4. **Certain Events.**

4.1 **PIK Interest Penalty.** If Shares are not listed on a national securities exchange prior to the Maturity Date, the Company shall issue the Holder an amount of Shares equal to fifteen percent (15%) of the Holder's then outstanding Principal Amount divided by the average of the VWAP of Common Stock during each Trading Day during the thirty (30) Trading Day period ending one (1) Trading Day prior to the Maturity Date.

4.2 **Definitions.**

(a) “**Amount Due**” means, at any date of determination, the sum of the outstanding Principal Amount plus all accrued and unpaid Interest thereon.

(b) “**Change of Control**” means any of the following events or series of related events: (i) the sale, lease, exchange, license or other transfer of all or substantially all of the Company's assets (determined on a consolidated basis) to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act); (ii) the transfer, directly or indirectly, to any Person or group (as such term is used in Section 13(d)(3) of the Exchange Act) of beneficial ownership (as defined in Rule 13d-3 under the Exchange Act) of more than 50% of the aggregate voting power of the fully diluted equity interests in the Company (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Conversion Shares that would be issued on conversion of the Notes); or (iii) any merger, or other similar transaction to which the Company is a party as a result of which the shareholders of the Company immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted equity interests in the surviving Person (or, if the Common Stock is exchanged for or otherwise converted into common equity of another Person in such transaction, the successor company) (but excluding for the purposes of the calculation of the fully diluted equity interests in the Company, any Conversion Shares that would be issued on conversion of the then outstanding Principal Amount of issued Notes and any accrued and unpaid Interest thereon). Notwithstanding the foregoing, a bona fide equity financing transaction in which the Company is the surviving corporation and the proceeds of such transaction are not be used to repurchase or redeem capital stock of the Company shall not be deemed to be a Change of Control.

(c) “**Change of Control Effective Date**” means the date on which a Change of Control occurs.

(d) “**Change of Control Notice**” means a notice from the Company to the Holder stating: (i) that a Change of Control is anticipated to occur and that describes the material financial terms of such Change of Control; and (ii) the anticipated Change of Control Effective Date with respect to such Change of Control.

(e) “**IPO Conversion Price**” means, with respect to a Qualified IPO: (i) the public offering price per share of the Common Stock in the Qualified IPO multiplied by (ii) one (1) minus twenty percent (20%).

(f) **"Qualified IPO"** means a bona fide underwritten public offering of Common Stock: (i) in which such stock is listed on the Nasdaq Stock Market or New York Stock Exchange; and (ii) for gross proceeds at least equal to the initial principal amount of the Notes.

4.3 Maturity Date Conversion Option. On the Maturity Date, the Holder by notice to the Company in accordance with Section 4.6(a) shall have the option to convert all or part of the Amount Due, and if less than all, then not less than one half of the Amount Due (the **"Conversion Amount"**), into an amount of Shares equal to the Conversion Amount divided by the average of the VWAP of Common Stock during each Trading Day during the thirty (30) Trading Day period ending one (1) Trading Day prior to the Maturity Date.

4.4 Change of Control Conversion Option. Upon a Change of Control, the Holder shall have the option to convert the Conversion Amount into Shares. The Company shall deliver to the Holder a Change of Control Notice no less than thirty (30) days prior to any anticipated Change of Control Effective Date. The Holder will be required to make any applicable election (a **"Change of Control Election"**) with respect to the Note in writing by notice to the Company no later than the tenth (10th) day after delivery of the applicable Change of Control Notice (the **"Change of Control Election Deadline"**). Following delivery of such Change of Control Notice, the Company shall provide the Holder with such information regarding the terms of such Change of Control as they may reasonably request, subject to any restrictions on the Company pursuant to any applicable confidentiality agreement. Any such election to convert the Note in connection with a Change of Control shall be irrevocable once delivered to the Company. If the Holder timely delivers a Change of Control Election, the Conversion Amount shall automatically convert immediately prior to the Change of Control Effective Date into an amount of Shares equal to the Conversion Amount divided by the average of the VWAP of Common Stock during each Trading Day during the ten (10) Trading Day period ending one (1) Trading Day prior to the Change of Control Effective Date.

4.5 Mandatory Conversion. In the event of a Qualified IPO, but subject to the closing of such Qualified IPO, the Amount Due shall convert in full on the closing date of such Qualified IPO into a number of Shares equal to (a) the Amount Due on such closing date divided by (b) the applicable IPO Conversion Price.

4.6 Mechanics of Conversion.

(a) Maturity Date Notice. To exercise their Maturity Date conversion right set forth in Section 4.3 above: (i) the Holder shall transmit by electronic mail (or otherwise deliver), for receipt on or prior to 5:00 p.m. PST, on or prior to thirty (30) days prior to the Maturity Date (the **"Notice Date"**), a copy of an executed notice of conversion setting forth the amount of the Amount Due that the Holder desires to convert (the **"Conversion Notice"**) to the Company; and (ii) the Holder shall surrender this Note to a reputable common carrier for delivery to the Company (or shall provide an indemnification undertaking with respect to this Note in the case of its loss, theft or destruction) on or prior to the Notice Date.

(b) No Fractional Shares. No fractional shares of the Company's capital stock will be issued upon conversion of this Note. In lieu of any fractional share to which a Holder would otherwise be entitled, the Company will pay to such Holder in cash the amount of the unconverted principal and interest balance of this Note that would otherwise be converted into such fractional share.

(c) Release of Company. Upon full or partial conversion of this Note, the Company will be forever released from all of its obligations and liabilities under this Note with regard to the Amount Due being converted including, without limitation, the obligation to pay such portion of the Amount Due.

(d) Delivery of Shares. As promptly as practicable after the conversion of this Note and the issuance of the Conversion Shares, the Company (at its expense) will instruct its transfer agent to deliver the Conversion Shares to the Holder. The Company will not be required to instruct the transfer agent to deliver the Conversion Shares until the Holder has surrendered this Note to the Company (or provided an instrument of cancellation or affidavit of loss).

4.7 Impairment. The Company will not, by amendment of its articles of incorporation or through any reorganization, transfer of assets, consolidation, conversion, merger, dissolution, issue or sale of securities or any other voluntary action, avoid

or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Section 4 and this Note in the taking of all such action as may be necessary or appropriate in order to protect the conversion right against impairment.

5. Voting Rights. The Holder shall have no shareholder voting rights as the holder of this Note.

6. Default. If there shall be any Event of Default hereunder, at the option and upon the declaration of the Holder and upon written notice to the Company, this Note shall accelerate and all principal and Interest accrued hereon shall become due and payable. The occurrence of any one or more of the following shall constitute an Event of Default:

6.1 The Company fails to pay timely any of the principal or accrued Interest due under this Note on the date the same becomes due and payable, subject to a five (5) business day cure period for the payment of any Interest;

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6.2 The Company shall default in its performance of any covenant or agreement under the Purchase Agreement or this Note and such default continues for a period of twenty (20) days after written notice or the Company becoming aware thereof;

6.3 The Company's Board of Directors or shareholders adopt a resolution for the liquidation, dissolution or winding up of the Company;

6.4 The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

6.5 A decree or an order for relief is entered by a court having jurisdiction against or with respect to the Company in an involuntary case under the federal bankruptcy laws or any state insolvency or similar laws ordering: (a) the liquidation of the Company; (b) a reorganization of the Company or the Company's business and affairs; or (c) the appointment of a receiver, liquidator, assignee, custodian, trustee, or similar official for the Company or any of the Company's property; and, in any such event, the failure to have such decree, order or appointment discharged or dismissed within sixty (60) days from the date of entry.

7. Miscellaneous.

7.1 Transfers; Successors and Assigns. Except as provided in Section 6(i)(i) of the Purchase Agreement, this Note may not be offered, encumbered, sold, assigned or transferred by the Holder without the prior written consent of the Company. Any offer, sale, assignment or other transfer of this Note is also subject to the restrictive legends on this Note. The terms and conditions of this Note will inure to the benefit of, and be binding upon, the respective successors and permitted assigns of the parties; provided, however, that the Company may not assign its obligations under this Note without the written consent of the Holders of more than 50% of the aggregate Principal Amount then outstanding..

7.2 Governing Law. This Note will be governed by and construed in accordance with the internal laws of the State of Nevada without giving effect to any choice or conflict of law provision or rule.

7.3 Counterparts. This Note may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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

7.5 Notices. All notices and other communications given or made pursuant hereto must be in accordance with Section 6(e) of the Purchase Agreement.

7.6 Entire Agreement; Amendments and Waivers. This Note, together with the Purchase Agreement, constitute the full and entire understanding and agreement between the parties with regard to the subject hereof. Any term of this Note may be amended and the observance of any term may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the Holders of more than 50% of the aggregate Principal Amount then outstanding. Any waiver or amendment effected in accordance with this Section 7.6 will be binding upon the Company, the Holders, and each future holder of the Note.

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7.7 Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions will be excluded from this Note and the balance of this Note will be interpreted as if such provisions were so excluded and this Note will be enforceable in accordance with its terms.

7.8 Repayment Parity Among Holders. In the event that the Company is obligated to repay the Note and does not have sufficient funds to repay the Note in full, payment shall be made to the Holders of the Notes on a *pro rata* basis. The preceding sentence shall not, however, relieve the Company of its obligations to the Holders hereunder.

7.12 Further Assurances. From time to time, the parties will execute and deliver such additional documents and will provide such additional information as may reasonably be required to carry out the terms of this Note and any agreements executed in connection herewith.

7.13 Officers and Directors not Liable. In no event will any officer or director of the Company be liable for any amounts due and payable pursuant to this Note.

7.14 Loss of Note. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Note or any Note exchanged for it, and indemnity satisfactory to the Company (in case of loss, theft or destruction) or surrender and cancellation of such Note (in the case of mutilation), the Company will make and deliver in lieu of such Note a new Note of like tenor.

7.15 Certain Waivers. The Company hereby expressly and irrevocably waives presentment, demand, protest, notice of protest and all other notices in connection with this Note.

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

[SIGNATURE PAGES FOLLOW]

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In witness whereof, the undersigned has executed this Senior Secured Promissory Note as of the date first written above.

LOOP MEDIA, INC.

Address for Notice:

700 N. Central Avenue, Suite 430
Glendale, CA 91203
Email: jon@loop.tv

By: /s/Jon Niermann

Name: Jon Niermann

Title: CEO and Co-Founder

With a copy to:

Patrick J. Sheil
34 S Erie Avenue, Suite 4
Montauk, New York 11954
Email: patrick@loop.tv
