FORM 8-K

Current report filing

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Biopower Operations Corp
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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): June 29, 2021

BioPower Operations Corporation

(Exact name of registrant as specified in its charter)

Commission file number: 333-172139

Nevada	**333-172139**	**27-4460232**
(State of other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
20801 Biscayne Blvd., Suite 403 Aventura, FL (Address of principal executive offices)		33180 (Zip Code)

(Registrant's telephone number, including area code) (786) 923-0272

1000 Corporate Drive, Suite 200
Fort Lauderdale, Florida 33334
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
N/A	N/A	N/A

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. [ ]

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains "forward-looking" statements or statements which arguably imply or suggest certain things about our future. Statements which express that we "believe," "anticipate," "expect," or "plan to," and any other similar statements which are not historical fact, are forward-looking statements. These statements are based on assumptions that we believe are reasonable, but there are a number of factors that could cause our actual results to differ materially from those expressed or implied by these statements. You are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements speak as of the date hereof, and we do not undertake any obligation to update or revise any forward-looking statements, except as expressly required by law.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

HyFi Asset Purchase Agreement

On June 29, 2021, BioPower Operations Corporation, a Nevada corporation (the "Company"), entered into an Asset Purchase Agreement (the "APA") with Rafael Ben Shaya, Troy MacDonald, Adam Benchaya, Thomas Perez, Tom Saban and Edouard Pouchoy (collectively, Messrs. Ben Shaya, MacDonald, Benchaya, Perez, Saban and Pouchoy are referred to herein as the "Sellers").

Pursuant to the terms of the APA, the Company agreed to acquire from the Sellers, and the Sellers agreed to sell to the Company, certain assets comprised of the goodwill, intellectual property, business proprietary know-how and trade secrets, intangible property and other assets of Sellers' business with respect to HyFi, and any and all rights of Sellers in and to the foregoing (the "Assets"), and certain governance/utility virtual tokens (collectively, the "HyFi Tokens") expected to be used as a means of payment on the HyFi Platform, as hereinafter defined (the "Acquisition"). The "HyFi Platform" means a decentralized finances ("DeFi") exchange marketplace using blockchain platform technology. The DeFi principles are based on an ecosystem of financial services utilizing tokenization and non-fungible tokens ("NFTs") for production, licenses, projects and commodities across vertical and horizontal markets.

In addition, the Sellers agreed to (i) pay to the Company, on the closing date of the Acquisition, $300,000 (the "Cash Consideration"), and (ii) transfer to the Company, on the closing date of the Acquisition, 400,000,000 HyFi Tokens (the "HyFi Token Consideration"). The Company intends to use the Cash Consideration to bring the Company into a fully reporting status with the Securities and Exchange Commission and for public company operating expenses.

Pursuant to the terms of the APA, the Company agreed to file with the State of Nevada the certificate of designation for the Series C preferred stock on or before the date that is 60 calendar days after the closing of the Acquisition. In exchange for the sale of the Assets and the Cash Consideration, the Company agreed to issue to the Sellers an aggregate of 900,000 Series C preferred shares within 30 calendar days after the State of Nevada provides written confirmation of filing of the certificate of designation for the Series C preferred stock.

Pursuant to the terms of the APA, the parties agreed that the Series C preferred stock will have the following terms, among others:

1. *Authorized Shares of Series C Preferred Stock.* The number of authorized shares of Series C preferred stock will be 900,000.

2. *Conversion.* Subject to the other terms and conditions in the certificate of designation, a Series C preferred stock holder will have the right from time to time and at any time following the date that is one year after the date on the signature page of the certificate of designations to convert each outstanding share of Series C preferred stock into 450 shares of Company common stock. Based on the number of shares of common stock issued and outstanding as of June 29, 2021, if all of the 900,000 shares of Series C preferred stock are issued and subsequently converted, the holders of the converted stock will hold 90% of the issued and outstanding shares of common stock.

3. *Voting.* Except as otherwise set forth in the certificate of designation, each share of Series C preferred stock will, on any matter submitted to the holders of Company common stock, or any class thereof, for a vote, vote together with the common stock, or any class thereof, as applicable, as one class on such matter, and each share of Series C preferred stock will have 450 votes.

4. *Dividends.* The Series C preferred stock is not entitled to receive dividends or distributions.

The Acquisition closed on June 29, 2021 (the "Closing Date"). On the Closing Date, the Sellers delivered the Cash Consideration and the HyFi Token Consideration.

Series A Preferred Stock Redemption Agreement & Senior Promissory Note

Also on the Closing Date, the Company and China Energy Partners, LLC ("CEP") entered into a share redemption agreement (the "Redemption Agreement"), dated as of June 29, 2021, pursuant to which the Company redeemed one share of the Company's Series A preferred stock from CEP (the "Series A Share"). On the Closing Date, as provided in the Redemption Agreement, the Company issued to CEP a senior promissory note (the "Note") in the principal amount of $1,000,000. The Series A Share will be held in escrow by an attorney designated by CEP (the "Escrow Agent"), and the CEP will designate such Escrow Agent within 30 calendar days after the Closing Date. If an Event of Default (as defined in the Note) occurs under the Note, then the Company will direct the Escrow Agent to release the Series A Share to CEP; provided, however, that CEP will also retain all rights and privileges under the Note (and the Company will remain bound to all obligations under Note) even if the Series A Share is required to be released by the Escrow Agent to CEP as provided in the Redemption Agreement. For the avoidance of doubt, CEP will regain all rights, title, and interest in and to the Series A Share upon the occurrence of an Event of Default under the Note, regardless of the amount of the outstanding balance owed under the Note at the time of the occurrence of an Event of Default under the Note.

The above description does not purport to be complete and is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, the Redemption Agreement, and the Note, copies of which are filed as Exhibits 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On the Closing Date, as provided in the APA, Robert Kohn resigned as the Company's Chief Executive Officer. Mr. Kohn remained as a member of the Board of Directors. Also on the Closing Date, the Company appointed the following individuals to serve as members of the Board of Directors: Troy MacDonald (Chairman), Adam Benchaya, and Thomas Perez. As a result, following the closing of the Acquisition, the Company's Board of Directors consists of the following:

Troy MacDonald (Chairman)
Adam Benchaya
Robert Kohn
Thomas Perez

Also on the Closing Date, the following individuals were appointed to serve as officers of the Company:

Troy MacDonald, Chief Executive Officer
Robert Kohn, Chief Financial Officer
Adam Benchaya, President and Chief Marketing Officer

Troy MacDonald. Since December 2017, Mr. MacDonald, age 51, has served as Chief Operating Officer of WPP Energy GmbH, a private Swiss renewable energy company ("WPP Energy"), and as Chief Operating Officer and Chief Innovation Officer beginning in 2020. He remains a key contributor and stakeholder in WPP Energy. Prior to December 2017, Mr. MacDonald founded The Monetary Man Inc. in June 2004, Gem of a Diamond in 2012 and Investors Gold Corporation in 2014. Collectively, the three companies focused on precious metals, gems and currency.

Mr. MacDonald is co-founder of HyFi Exchange and is also co-founder and co-architect of the HyFi Platform, WPP Token and HyFi Token. He led the effort to successfully create high level partnerships with exchanges, advisors, developers, investors, community support people and other key ecosystem participants.

While in his role at WPP Energy, Mr. MacDonald successfully procured a Master VORAX waste-to-energy technology 25-year global exclusive distribution license and procured W2H2 unconventional water electrolysis technology. Mr. MacDonald has built large academic

and scientific teams and built and trained a global distributor/reseller network. He has created dozens of corporate partnerships and strategic alliances around the VORAX and W2H2 technologies, including those with multi-billion-dollar companies and large educational institutions.

He is a former four-time national award winner for outstanding business development as a HNW private banker with TD Bank (a top 25 world bank) and national employee of the year with HFC/HSBC. Mr. MacDonald has built multiple successful businesses in the past across a variety of industries. He is also an internationally known numismatist with a 43-year, two generation history in physical currency. The transition into digital currency was a natural challenge for a professional banker and currency expert.

Mr. MacDonald has successfully completed the Harvard Business School Program on "Disruptive Innovation Strategy" and MIT University's Program on "Blockchain Technology & Business Innovation" and the London School of Economics "Negotiation Programme". He also studied at Stanford University in the "Energy Innovation & Emerging Technologies Program" and is a graduate of Saint Mary's University.

Adam Benchaya. Since June 2016, Mr. Benchaya, age 34, has been the Vice President and Marketing Manager at WPP Energy. Prior to 2016, he served as Vice President of Business Development at WPP Energy. Mr. Benchaya was a key contributor and innovator at WPP Energy. He is the co-founder of HyFi Exchange and is also co-founder and co-architect of the HyFi Platform. He was also a key contributor in the effort to successfully create high level partnerships with exchanges, advisors, developers, investors, community support people and other key ecosystem participants.

Mr. Benchaya is an ambassador for the Benchaya family, which has a long tradition and passion for renewable energy and environmental technology in pursuit of a better and cleaner world.

Robert Kohn. From January 2011 to February 2017, Mr. Kohn, age 70, served as the CEO, Director and Secretary of the Company. Mr. Kohn has also served as a director and officer of BioPower Corporation of Florida, the Company's wholly owned subsidiary, since September 2010.

Since February 2017, Mr. Kohn has been Managing Partner of The Asset Acquisition Group. Since January 2018, Mr. Kohn has also served as Chief Financial Officer of WPP Energy GmbH. Mr. Kohn also previously served as a Managing Partner of Nelko Holdings LLC, which was formed for the purpose of evaluating business opportunities; a the non-executive Vice Chairman of, consultant to, Clenergen Corporation, an SEC-reporting issuer; Interim Chief Financial Officer of Proteonomix, Inc., a public company involved in stem cell research; Interim CEO and CFO of Global Realty Development Corp. co-founder and CEO of AssetTRADE (n/k/a GoIndustry with approximately 1,200 employees in 21 countries); Chairman, and CEO of Entrade.com, a subsidiary of Entrade, a NYSE-listed company; and President of Entrade, a subsidiary of Exelon Corporation, one of the largest electric utilities in the United States. Mr. Kohn has a B.B.A. in accounting from Temple University and is a C.P.A.

Thomas Perez. Mr. Perez, age 29, is a successful investor and entrepreneur. Prior to joining HyFi in June 2016, Mr. Perez served as V.P. Business Development for WPP Energy, where he focused on market and business development for WPP Energy's Hydrogen and Waste to Energy product offerings. His duties at WPP Energy also included promoting WPP Token and was an ideas contributor to the HyFi Platform. Previously in a direct sales role, Mr. Perez built a community base of more than 10,000 people spanning across 35 countries.

Mr. Perez is passionate about blockchain technology with six years' experience in the sector as an investor and promoter, having raised substantial money in the market. He was instrumental in bringing companies successfully into European Markets and in 2016, was called upon as a consultant by Lifevantage Corporation, a Nasdaq-listed company (Nasdaq: LFVN). Mr. Perez also has direct sales experience as an insurance broker for a large French company.

In connection with Mr. Kohn's appointment as Chief Financial Officer, the Company and Mr. Kohn entered into an Employment Agreement (the "Employment Agreement") dated June 29, 2021. Pursuant to the terms of the Employment Agreement, Mr. Kohn agreed to serve as the Company's Chief Financial Officer for an initial term expiring on June 16, 2022, with automatic one-year renewals. In exchange for Mr. Kohn's services, the Company agreed to pay Mr. Kohn an annual base salary of $150,000, which amount will be accrued. If the Company raises $5 million or more, then Mr. Kohn's base salary will commence immediately and the Company will pay all accrued salary owed immediately.

Pursuant to the terms of the Employment Agreement, the Company has the right to terminate Mr. Kohn's employment for cause upon 14 days' written notice. In the event Mr. Kohn's employment is terminated for cause, the Company will:

Pay to Mr. Kohn any unpaid base salary and any other payment required by law through the date of termination, and no bonus, incentive and option shares will be payable in the event of termination within one year of the date of the Employment Agreement. Upon one year completion of an employment term all bonuses, incentives and stock options will remain deliverable and payable as stipulated in the Employment Agreement shall be deemed earned and all unpaid salaries and bonuses shall be paid.

In addition, the Company has the right to terminate Mr. Kohn's employment hereunder upon 14 days' notice to Mr. Kohn. In the event Mr. Kohn's employment is not terminated for cause, the Company will pay to Mr. Kohn any unpaid base salary and any other payment required until the end of the Employment Agreement, including any bonus, incentive and option shares. All bonuses, payables and stock options shall remain deliverable and payable as stipulated in the Employment Agreement and shall be deemed earned and all unpaid salaries and bonuses shall be paid.

The above description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated by reference herein.

ITEM 7.01. REGULATION FD DISCLOSURES.

On July 6, 2021, the Company issued a press release regarding the Acquisition. A copy of the press release is attached as Exhibit 99.1 hereto.

The information contained in the press release attached hereto is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that Section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
10.1	Asset Purchase Agreement dated June 29, 2021 by and among BioPower Operations Corporation and Rafael Ben Shaya, Troy MacDonald, Adam Benchaya, Thomas Perez, Tom Saban and Edouard Pouchoy.
10.2	Share Redemption Agreement dated as of June 29, 2021 by and between the registrant and China Energy Partners, LLC.
10.3	Senior Promissory Note, dated June 29, 2021, issued by the registrant to China Energy Partners, LLC.
10.4	Employment Agreement dated June 29, 2021 by and between the registrant and Robert Kohn.
99.1	Press Release issued July 6, 2021.

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.

BioPower Operations Corporation

By: */s/ Troy MacDonald*
Troy MacDonald
Chief Executive Officer

Date: July 6, 2021

Exhibit 10.1

Asset Purchase Agreement

by and among

BioPower Operations Corporation

and

Rafael Ben Shaya, Troy MacDonald, Adam Benchaya, Thomas Perez, Tom Saban, and Edouard Pouchoy

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ASSET PURCHASE AGREEMENT

Dated as of June 28, 2021

This Asset Purchase Agreement (this "Agreement") is entered into as of the date first set forth above (the "Closing Date") by and among (i) BioPower Operations Corporation, a Nevada corporation (the "Company"); and (ii) each of the individuals set forth on the signature page to this Agreement (the "Sellers"). Each of the Company and the Sellers may be referred to herein collectively as the "Parties" and separately as a "Party."

WHEREAS, the Company agrees to acquire from Sellers certain Assets (as defined below) and certain HyFi Tokens (as defined below) in exchange for the issuance by the Company to Sellers of certain Series C Convertible Preferred Shares (as defined below) as further provided in, and pursuant to the terms and conditions of, this Agreement;

NOW THEREFORE, on the stated premises and for and in consideration of the mutual covenants and agreements hereinafter set forth and the mutual benefits to the Parties to be derived herefrom, and intending to be legally bound hereby, it is hereby agreed as follows:

ARTICLE I. DEFINITIONS

Section 1.01 Definitions. The following terms, as used herein, have the following meanings:

(a) "Acquisition" has the meaning set forth in Section 2.02(c).

(b) "Action" means any legal action, suit, claim, investigation, hearing or proceeding, including any audit, claim or assessment for Taxes or otherwise.

(c) "Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with such Person.

(d) "Agreement" has the meaning set forth in the introductory paragraph hereto.

(e) "Arbitrator" has the meaning set forth in Section 7.01(a).

(f) "Assets" has the meaning set forth in Section 2.02(a).

(g) "Authority" means any governmental, regulatory or administrative body, agency or authority, any court or judicial authority, any arbitrator, or any public, private or industry regulatory authority, whether international, national, Federal, state, or local.

(h) "Bill of Sale" has the meaning set forth in Section 2.04.

(i) "Business Day" means any day that is not a Saturday, Sunday or other day on which banking institutions in Nevada are authorized or required by law or executive order to close.

(j) "Cap" means $100,000.

(k) "Cash Consideration" has the meaning set forth in Section 2.02(a).

(l) "Closing Date" has the meaning set forth in Section 2.03.

(m) "Closing" has the meaning set forth in Section 2.03.

(n) "Code" has the meaning set forth in the recitals hereto.

(o) "Company Indemnified Party" has the meaning set forth in Section 6.01.

(p) "Company" has the meaning set forth in the introductory paragraph hereto.

(q) "Contract" shall mean any written or oral contract, subcontract, agreement, commitment, note, bond, mortgage, indenture, lease, license, sublicense or other legally binding instrument or arrangement.

(r) "Control" of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise." Controlled", "Controlling" and "under common Control with" have correlative meanings. Without limiting the foregoing a Person (the "Controlled Person") shall be deemed Controlled by (a) any other Person (the "10% Owner") (i) owning beneficially, as meant in Rule 13d-3 under the Exchange Act, securities entitling such Person to cast 10% or more of the votes for election of directors or equivalent governing authority of the Controlled Person or (ii) entitled to be allocated or receive 10% or more of the profits, losses, or distributions of the Controlled Person; (b) an officer, director, general partner, partner (other than a limited partner), manager, or member (other than a member having no management authority that is not a 10% Owner) of the Controlled Person; or (c) a spouse, parent, lineal descendant, sibling, aunt, uncle, niece, nephew, mother-in-law, father-in-law, sister-in-law, or brother-in-law of an Affiliate of the Controlled Person or a trust for the benefit of an Affiliate of the Controlled Person or of which an Affiliate of the Controlled Person is a trustee.

(s) "Direct Claim" has the meaning set forth in Section 6.03(c).

(t) "Disclosure Schedules" has the meaning set forth in the introductory paragraph to Article III.

(u) "Enforceability Exceptions" means (a) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar Laws of general application affecting enforcement of creditors' rights generally and (b) general principles of equity.

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

(w) "Form 8-K" has the meaning set forth in Section 7.08.

(x) "HyFi Platform" means a decentralized finances (DeFi) exchange marketplace using the Blockchain platform technology. The DeFi principles are based on an ecosystem of financial services utilizing tokenization and NFTs for production, licenses, projects and commodities across vertical and horizontal markets.

(y) "HyFi Tokens" means the governance/utility virtual token to be used as a means of payment on the HyFi Platform.

(z) "Indemnified Party" has the meaning set forth Section 6.03.

(aa) "Indemnifying Party" has the meaning set forth Section 6.03.

(bb) "Intellectual Property" means all United States and foreign intellectual property and all other similar proprietary rights, including all (i) patents and patent applications, including divisionals, continuations, continuations-in-part, reissues, reexaminations and extensions thereof and counterparts claiming priority therefrom; utility models; invention disclosures; and statutory invention registrations and certificates; (ii) registered, pending and unregistered trademarks, service marks, trade dress, logos, trade names, limited liability company names and other source identifiers, domain names, Internet sites and web pages; and registrations and applications for registration for any of the foregoing, together with all of the goodwill associated therewith; (iii) registered copyrights, and registrations and applications for registration thereof; rights of publicity; and copyrightable works; (iv) all inventions and design rights (whether patentable or unpatentable) and all categories of trade secrets as defined in the Uniform Trade Secrets Act, including business, technical and financial information; and (v) confidential and proprietary information, including know-how.

(cc) [Intentionally Omitted].

(dd) "Knowledge of Sellers" means the knowledge, after and assuming due inquiry, of Sellers.

(ee) "Law" means any domestic or foreign, federal, state, municipality or local law, statute, ordinance, code, rule, or regulation.

(ff) "Lien" means any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, and any conditional sale or voting agreement or proxy, including any agreement to give any of the foregoing.

(gg) "Losses" and "Loss" has the meaning set forth in Section 6.01.

(hh) "Material Adverse Effect" means a material and adverse change or a material and adverse effect, individually or in the aggregate, on the condition (financial or otherwise), assets, net worth, management, earnings, cash flows, business, operations or properties of a Party taken as a whole, whether or not arising from transactions in the ordinary course of business.

(ii) "Order" means any decree, order, judgment, writ, award, injunction, rule, injunction, stay, decree, judgment or restraining order or consent of or by an Authority.

(jj) "Party" and "Parties" have the meanings set forth in the introductory paragraph hereto.

(kk) "Person" means an individual, corporation, partnership (including a general partnership, limited partnership or limited liability partnership), limited liability company, association, trust or other entity or organization, including a government, domestic or foreign, or political subdivision thereof, or an agency or instrumentality thereof.

(ll) "Personal Data" has the meaning set forth in Section 3.11(a).

(mm) "Privacy Laws" has the meaning set forth in Section 3.11(a).

(nn) "Representative" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

(oo) [Intentionally Omitted].

(pp) "Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(qq) "Seller Indemnified Party" has the meaning set forth in Section 6.02.

(rr) "Sellers" has the meaning set forth in the introductory paragraph hereto.

(ss) "Series C Convertible Preferred Shares" shall mean a series of the Company's authorized preferred stock, no par value per share, which shall have the designations, preferences, and rights (including but not limited to conversion into the Company's common stock) as provided in the Series C Certificate of Designation (as defined in this Agreement).

(tt) "Series C Certificate of Designation" shall mean a certificate of designations, preferences, and rights of the Series C Convertible Preferred Shares attached as Exhibit E to this Agreement.

(uu) "Software" shall mean computer programs, including any and all software implementations of algorithms, models and methodologies whether in source code, object code or other form, databases and compilations, including any and all data and collections of data, descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing and all documentation, including user manuals and training materials related to any of the foregoing.

(vv) "Tax(es)" means any federal, state, local or foreign tax, charge, fee, levy, custom, duty, deficiency, or other assessment of any kind or nature imposed by any Taxing Authority (including any income (net or gross), gross receipts, profits, windfall profit, sales, use, goods and services, ad valorem, franchise, license, withholding, employment, social security, workers compensation, unemployment compensation, employment, payroll, transfer, excise, import, real property, personal property, intangible property, occupancy, recording, minimum, alternative minimum, environmental or estimated tax), including any liability therefor as a transferee (including under Section 6901 of the Code or similar provision of applicable Law) or successor, as a result of Treasury Regulation Section 1.1502-6 or similar provision of applicable Law or as a result of any Tax sharing, indemnification or similar agreement, together with any interest, penalty, additions to tax or additional amount imposed with respect thereto.

(ww) "Taxing Authority" means the Internal Revenue Service and any other Authority responsible for the collection, assessment or imposition of any Tax or the administration of any Law relating to any Tax.

(xx) "Third-Party Claim" has the meaning set forth in Section 6.03(a).

(yy) "Transaction Documents" means this Agreement, the Employment Agreement, the Bill of Sale, Share Redemption Agreement, Note, and any other certificate, agreement or document entered into or delivered in connection with the transactions as contemplated herein or therein.

(zz) "Transactions" means the transactions contemplated by the Transaction Documents.

Section 1.02 Interpretive Provisions. Unless the express context otherwise requires (i) the words "hereof," "herein," and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (ii) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa; (iii) the terms "Dollars" and "$" mean United States Dollars; (iv) references herein to a specific Section, Subsection, Recital or Exhibit shall refer, respectively, to Sections, Subsections, Recitals or Exhibits of this Agreement; (v) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation"; (vi) references herein to any gender shall include each other gender; (vii) references herein to any Person shall include such Person's heirs, executors, personal Representatives, administrators, successors and assigns; provided, however, that nothing contained herein is intended to authorize any assignment or transfer not otherwise permitted by this Agreement; (viii) references herein to a Person in a particular capacity or capacities shall exclude such Person in any other capacity; (ix) references herein to any contract or agreement (including this Agreement) mean such contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof; (x) with respect to the determination of any period of time, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding"; (xi) references herein to any Law or any license mean such Law or license as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time; and (xii) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder.

ARTICLE II. CERTAIN AGREEMENTS AND ASSET ACQUISITION

Section 2.01 Certain Agreements. On the Closing Date, the Company and Robert Kohn shall enter into the Employment Agreement attached hereto as Exhibit B (the "Employment Agreement"). On or before the date that is sixty (60) calendar days after the Closing Date, the Company shall file the Series C Certificate of Designation with the State of Nevada. On the Closing Date, the Company and China Energy Partners, LLC, a Florida limited liability company ("CEP"), shall enter into the share redemption agreement attached hereto as Exhibit F (the "Share Redemption Agreement") with respect to the Company's redemption of 1 share of the Company's Series A Preferred Stock from CEP. On the Closing Date, as provided in the Share Redemption Agreement, the Company shall issue that certain senior promissory note in the principal amount of $1,000,000.00 to CEP, a form of which is attached hereto as Exhibit G (the "Note").

Section 2.02 Asset Acquisition; Preferred Issuance; and Other Consideration.

(a) On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Sellers, who holds beneficial ownership of the Assets, shall sell, assign, transfer and deliver to the Company, free and clear of all Liens, all of the Assets. The "Assets" shall be comprised of the goodwill, intellectual property, business proprietary know-how and trade secrets, intangible property and other assets of Sellers' business with respect to HyFi, as further described in Exhibit D to this Agreement, and any and all rights of Sellers in and to the foregoing, and all of the other rights of Sellers relating to the Assets, free and clear of all Liens, pledges, encumbrances, charges, restrictions or known claims of any kind, nature, or description. In addition, on the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Sellers shall pay an aggregate of $300,000.00 (the "Cash Consideration") to the Company, in immediately available funds via wire transfer pursuant to wire instructions provided by the Company to the Sellers, as well as transfer 400,000,000 HyFi Tokens to the Company (the "HiFi Token Consideration") free and clear of all Liens, pledges, encumbrances, charges, restrictions or known claims of any kind, nature, or description.

(b) In exchange for the sale of the Assets to the Company by the Sellers and the Cash Consideration, the Company shall issue 900,000 shares of Series C Convertible Preferred Shares (the "Sellers Series C Convertible Preferred Shares") to the Sellers within thirty (30) calendar days after the State of Nevada provides written confirmation, in the form of a file stamped copy, of the filing of the Series C Certificate of Designation with the State of Nevada, as provided on Exhibit A to this Agreement.

(c) The transactions as set forth in this Section 2.02, subject to the other terms and conditions herein, are referred to collectively herein as the "Acquisition."

Section 2.03 Closing. The closing of the Transactions (the "Closing") shall occur on the Closing Date immediately following the execution of this Agreement via the exchange of electronic documents and other items as required in this Agreement.

Section 2.04 Sellers Deliverables at the Closing. At the Closing, Sellers shall pay to the Company the Cash Consideration as set forth in Section 2.02(a) and shall deliver to the Company the HiFi Token Consideration as set forth in Section 2.02(a), Agreement, and the Bill of Sale in the forms as attached hereto as Exhibit C (the "Bill of Sale"), duly executed by Sellers, together with such additional instruments of transfer duly executed in blank and with all required transfer stamps affixed, in form and substance satisfactory to the Company as required for the ownership of the Assets to be transferred to the Company, free and clear of all Liens, pledges, encumbrances, charges, restrictions or known claims of any kind, nature, or description, with all necessary transfer Tax and other revenue stamps, acquired at Sellers' expense, affixed.

Section 2.05 Company Deliverables at the Closing. At the Closing the Company shall deliver to the Sellers the Agreement, the Employment Agreement, Share Redemption Agreement, Note, and the Bill of Sale, each duly executed by an authorized officer of the Company.

Section 2.06 Additional Documents. At and following the Closing, each of the Parties shall execute, acknowledge, and deliver (or shall ensure to be executed, acknowledged, and delivered), any and all certificates, opinions, financial statements, schedules, agreements, resolutions, rulings or other instruments required by this Agreement to be so delivered at or prior to or following the Closing, together with such other items as may be reasonably requested by the Parties and their respective legal counsel in order to effectuate or evidence the Transactions.

Section 2.07 Conveyance Taxes. Sellers will pay all sales, use, value added, transfer, stamp, registration, documentary, excise, real property transfer or gains, or similar Taxes incurred as a result of the Transactions.

ARTICLE III. REPRESENTATIONS AND WARRANTIES OF THE SELLERS

As an inducement to, and to obtain the reliance of the Company, the Sellers represent and warrant to the Company, as of the Closing Date, except as set forth in the schedules of exceptions to the representations of the Sellers delivered to the Company on the Closing Date ("Disclosure Schedules") as follows:

Section 3.01 No Record of Bankruptcy or Felony. Sellers are natural persons doing business primarily from the address set forth in the introductory paragraph to this Agreement. Sellers have not filed for bankruptcy within ten years of the Closing Date, and has not been charged with, pled nolo contendere to, nor been found guilty of, a felony or any crime involving fraud or any crime of moral turpitude.

Section 3.02 Valid Obligation. This Agreement and all Transaction Documents executed by Sellers in connection herewith constitute the valid and binding obligations of Sellers, as applicable, enforceable in accordance with its or their terms, subject to the Enforceability Exceptions.

Section 3.03 No Conflict With Other Instruments. The execution of this Agreement by Sellers and the consummation of the Transactions by Sellers will not result in the breach of any term or provision of, constitute a default under, or terminate, accelerate or modify the terms of, any indenture, mortgage, deed of trust, or other material agreement or instrument to which Sellers are a party or to which any of their respective assets, properties or operations are subject.

Section 3.04 Governmental Authorization. Neither the execution, delivery nor performance of this Agreement by the Sellers requires any consent, approval, license or other action by or in respect of, or registration, declaration or filing with any Authority.

Section 3.05 Litigation and Proceedings. There are no actions, suits, proceedings or investigations pending or, to the Knowledge of Sellers after reasonable investigation, threatened by or against Sellers or affecting Sellers or its properties, at Law or in equity, before any court or other governmental agency or instrumentality, domestic or foreign, or before any arbitrator of any kind. Sellers have no Knowledge of any default on its part with respect to any judgment, order, writ, injunction, decree, award, rule or regulation of any court, arbitrator, or governmental agency or instrumentality or any circumstance which after reasonable investigation would result in the discovery of such default.

Section 3.06 Compliance With Laws and Regulations. Sellers have complied with all applicable statutes and regulations of any provincial, federal, state, or other governmental entity or agency thereof, except to the extent that noncompliance would not materially and adversely affect the business, operations, properties, assets, or condition of Sellers or except to the extent that noncompliance would not result in the occurrence of any material liability for Sellers.

Section 3.07 Regulatory Permits. Sellers possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct its businesses as presently conducted, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect, and Sellers have not received any notice of proceedings relating to the revocation or modification of any such permit.

Section 3.08 Contracts.

(a) Section 3.08(a) of the Disclosure Schedules contains a list of all contracts, agreements, franchises, license agreements, debt instruments or other commitments involving any of the Assets in any manner or to which any of the Assets are bound and, in the case of oral agreements, Section 3.08(a) of the Disclosure Schedules contains a description thereof.

(b) Sellers own, license or have rights to use any and all intellectual property and technology used in Sellers' business, and to the Knowledge of Sellers, Sellers' use of such intellectual property or technology does not infringe upon the intellectual property rights of any third party; and

Section 3.09 Ownership of Assets.

(a) Sellers are, and on the Closing Date will be, the record and beneficial owner of the Assets free and clear of all Liens, encumbrances, purchase rights, claims, pledges, mortgages, security interests, or other limitations or restrictions whatsoever. Sellers are not subject to, or a party to, any agreements, contracts, instruments or other restrictions of any kind or character which directly or indirectly restrict or otherwise limit in any manner the use, sale or other disposition of the Assets by Sellers or by the Company.

(b) Upon delivery to Company of the Bill of Sale, Company will acquire lawful, valid and marketable title to the Assets free and clear of all liens, encumbrances, purchase rights, claims, pledges, mortgages, security interests, or other limitations or restrictions whatsoever.

(c) Other than pursuant to this Agreement, no Person has any rights to purchase or receive any of the Assets or any interests therein.

Section 3.10 Assets.

(a) The Sellers are in compliance with and have not breached, violated or defaulted under, or received written notice that it has breached, violated or defaulted under, any of the terms or conditions of any license, sublicense or other contract to which the Sellers are a party or are otherwise bound relating to any of the Assets, nor to the Knowledge of Sellers has there been or is there any event or occurrence that would reasonably be expected to constitute such a breach, violation or default (with or without the lapse of time, giving of notice or both). The Sellers are not obligated to provide any consideration (whether financial or otherwise) to any third party, nor is any third party otherwise entitled to any consideration, with respect to any exercise of rights by the Sellers or the Company, as successor to the Sellers, in the Assets.

(b) No claims (i) challenging the validity, enforceability, effectiveness or ownership by the Sellers of any of the Assets owned or purported to be owned by the Sellers or (ii) to the effect that any Asset or the conduct of the business of the Sellers, including the development, marketing, sale and support of the Assets, has infringed or does or will infringe or constitute a misappropriation of any Intellectual Property or other proprietary or personal right of any Person have been asserted or, to the Knowledge of Sellers,

threatened by any Person against the Sellers, nor does there exist any valid basis for such a claim. There are no Actions, including interference, re-examination, reissue, opposition, nullity, or cancellation Actions pending that relate to any of the Intellectual Property and to the Knowledge of Sellers no such Actions are threatened or contemplated by any Authority or any other Person. All Intellectual Property is valid and subsisting. To the Knowledge of Sellers, there is no unauthorized use, infringement, or misappropriation by any third party or employee of any Assets owned by the Sellers.

(c) The Sellers have obtained from all Persons (including former and current employees and current or former consultants and subcontractors) who have created any portion of, or otherwise who would have any rights in or to, the Assets owned by the Sellers valid and enforceable (subject to the Enforceability Exceptions) written assignments of any such work, invention, improvement or other rights to the Sellers and have delivered true and complete copies of such assignments to Company. No former employee, current employee, consultant or former consultant of the Sellers has ever excluded any Intellectual Property from any written assignment executed by any such Person in connection with work performed for or on behalf of the Sellers. All amounts payable by the Sellers to consultants and former consultants involved in the development of any Assets owned or purported to be owned by the Sellers have been paid in full.

(d) The Sellers have not disclosed or delivered to any escrow agent or any other Person any of the source code relating to any Assets. No person has any right to receive, access or use any such source code. All source code referred to in this Section 3.10(d) is maintained in a source code management system with commercially reasonable revision history, management, tracking and security measures and safeguards, and such source code and associated documentation have been written in a commercially reasonable manner so that they may be understood, modified, used and maintained by a reasonably skilled and competent programmer. The Sellers have taken commercially reasonable measures to protect their ownership of, and rights in, all Assets owned by the Sellers in accordance with customary industry practices.

(e) The Assets do not contain (i) any instructions, algorithms, computer code or other device or feature designed to disrupt, disable, prevent or harm in any manner the operation of any Software, data or hardware, including any lockout or similar license control functionality or (ii) any unauthorized instructions, algorithms, computer code or other device or feature (including any worm, bomb, backdoor, clock, timer, drop dead device, or other disabling device, code, design or routine) that maliciously causes or is intended to cause harm to any Software, data or hardware, including any such device or feature intended to (1) cause any Software, data or hardware to be erased, modified, damaged, or rendered inoperable or otherwise incapable of being used, as applicable, (2) replicate or propagate itself throughout other Software, data or hardware, (3) alter or usurp the normal operation of any Software or hardware, (4) search for and consume memory within a computer or system or (5) transmit data, in each case, either automatically, with the passage of time or upon command by any Person other than the proper user.

(f) The Sellers have not (i) transferred ownership of, or granted any exclusive license with respect to, any Assets to any other Person or (ii) granted any customer the right to use any Asset or portion thereof on anything other than a non-exclusive basis or for anything other than such customer's internal business purposes. No funding, facilities or personnel of any educational institution or Authority were used, directly or indirectly, to develop or create, in whole or in part, any Assets.

(g) To the Knowledge of Sellers, there is no governmental prohibition or restriction on the use of any Assets in any jurisdiction in which the Sellers currently conduct or has conducted business or on the export or import of any of the Assets from or to any such jurisdiction.

(h) The Sellers have never agreed to indemnify any Person for or against any interference, infringement, misappropriation, or other conflict with respect to any of the Assets.

Section 3.11 Privacy and Data Protection.

(a) Each of the Sellers and its Affiliates has complied in all material respects with all applicable international, federal, state, and local laws, rules, regulations, directives and governmental requirements relating in any way to the availability, integrity, security, privacy, or confidentiality of Personal Data (collectively, "Privacy Laws"), including the California Consumer Privacy Act of 2018 as amended, the 2016 General Data Protection Regulation of the European Union as amended, and the Health Insurance Portability and Accountability Act of 1996 as amended, and all implementing regulations and including with respect to the

privacy of Sellers' employees, consumers and any users of the Sellers' products, services, apps and websites. "Personal Data" means any information relating to an identified or identifiable individual, whether such data is in individual or aggregate form and regardless of the media in which it is contained; and "Process" or "Processing" means any operation or set of operations performed upon Personal Data or confidential information, whether or not by automatic means, such as creating, collecting, procuring, obtaining, accessing, recording, organizing, storing, adapting, altering, retrieving, consulting, using or disclosing, disseminating or destroying the data.

(b) There has been no loss, damage, to the Knowledge of Sellers, theft, breach or unauthorized or accidental access, acquisition, use, disclosure or other incident involving Personal Data or confidential information maintained by or on behalf of the Sellers, nor any complaints or claims asserted by any Person (including any Authority) related to the Processing of Personal Data or confidential information by the Sellers or by another Person (including any Sellers) processing Personal Data or confidential information on behalf of the Sellers, and (ii) to the Knowledge of Sellers, there has been no legal proceeding brought by any Person that any product or service of the Sellers was the cause of, or a contributing cause of, or facilitated, any incident involving Personal Data or confidential information maintained by any other Person, nor a legal proceeding brought by any Person that the Sellers was otherwise liable for any incident or violation of any Privacy Law. Each of the Sellers and its Affiliates has made all necessary disclosures to, and obtained any necessary consents from, users, customers, employees, contractors, and other Persons as required by applicable Privacy Laws, and has filed any required registrations with the relevant data protection authorities.

(c) The Assets do not (i) contain any defect, vulnerability, or error (including any defect, vulnerability, or error relating to or resulting from the display, manipulation, Processing, storage, transmission, or use of any data) that materially adversely affects Personal Data or confidential information or the use, functionality, or security, or performance of the Sellers' information technology hardware and Software; (ii) fail to materially comply with any applicable warranty or other contractual commitment relating to the Personal Data or confidential information or the use, functionality, security, or performance of the Sellers' information technology hardware and software; or (iii) contain any malicious code designed or intended to perform any of the following functions: (1) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device; or (2) damaging, destroying, disclosing, or misusing any data (including Personal Data and confidential information) or file. The Sellers maintain appropriate safeguards designed to prevent occurrence of the defects, vulnerabilities, errors, malicious code, and noncompliance referenced in the preceding sentence.

Section 3.12 Restrictions on Business Activities. There is no Contract or Order to which the Sellers are a party or otherwise binding upon the Sellers that has or may reasonably be expected to have the effect of prohibiting, limiting, restricting, or impairing in a material respect any business practice of Company following the Closing, any acquisition or disposition of material property (tangible or intangible) by the Sellers, the conduct of business by the Sellers, as currently conducted, or otherwise limiting in a material respect the freedom of the Sellers or the Company, following the Closing, to engage in any line of business or to compete with any Person.

Section 3.13 Approval of Agreement. Sellers are the only selling party required to authorize the execution and delivery of this Agreement and Sellers have approved this Agreement and the Transactions.

Section 3.14 Disclosure. All disclosure provided to the Company regarding Sellers, its business and Transactions, including the Disclosure Schedules, furnished by or on behalf of Sellers with respect to the representations and warranties made herein are true and correct with respect to such representations and warranties and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Section 3.15 No Brokers. The Sellers have not retained any broker or finder in connection with any of the Transactions, and the Sellers have not incurred or agreed to pay, or taken any other action that would entitle any Person to receive, any brokerage fee, finder's fee or other similar fee or commission with respect to any of the Transactions.

Section 3.16 Investor Representations. Sellers are sophisticated and have conducted a due diligence investigation to Sellers' satisfaction with respect to the Company, including but not limited to a full and complete review of the books and records, contracts, facilities, and personnel of the Company. Such Sellers understand and agree that the consummation of the Transactions including the delivery of the

Sellers Series C Convertible Preferred Shares to such Sellers as contemplated hereby constitutes the offer and sale of securities under the Securities Act and applicable state statutes and that the Sellers Series C Convertible Preferred Shares being acquired by such Sellers are being acquired by such Sellers for such Sellers' own account and not with a present view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the Securities Act. The Sellers are each an "accredited investor" as that term is defined in Rule 501(a) of Regulation D ("Accredited Investor"). Such Sellers have been furnished with all documents and materials relating to the business, finances and operations of the Company and its subsidiaries and information that such Sellers requested and deemed material to making an informed decision regarding this Agreement and the underlying transactions. Such Sellers understand that the Sellers Series C Convertible Preferred Shares are being offered and sold to such Sellers in reliance upon specific exemptions from the registration requirements of United States federal and state securities Laws and that the Company is relying upon the truth and accuracy of, and such Sellers' compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Sellers set forth herein in order to determine the availability of such exemptions and the eligibility of such Sellers to acquire the Sellers Series C Convertible Preferred Shares. Such Sellers and Sellers' advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Sellers Series C Convertible Preferred Shares which have been requested by such Sellers or Sellers' advisors. Such Sellers and Sellers' advisors, if any, have been afforded the opportunity to ask questions of the Company. Such Sellers understand that the Sellers investment in the Sellers Series C Convertible Preferred Shares involves a significant degree of risk. Such Sellers are not aware of any facts that may constitute a breach of any of the Company's representations and warranties made herein. Such Sellers understand that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Sellers Series C Convertible Preferred Shares. Such Sellers understands that (i) the sale or re-sale of the Sellers Series C Convertible Preferred Shares has not been and is not being registered under the Securities Act or any applicable state securities Laws, and the Sellers Series C Convertible Preferred Shares may not be transferred unless (a) the Sellers Series C Convertible Preferred Shares are sold pursuant to an effective registration statement under the Securities Act, (b) such Sellers shall have delivered to the Company, at the cost of such Sellers, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in comparable transactions to the effect that the Sellers Series C Convertible Preferred Shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration, which opinion shall be accepted by the Company, (c) the Sellers Series C Convertible Preferred Shares are sold or transferred to an "affiliate" (as defined in Rule 144 promulgated under the Securities Act (or a successor rule) ("Rule 144")) of such Sellers who agree to sell or otherwise transfer the Sellers Series C Convertible Preferred Shares only in accordance with the Transaction Documents and who is an Accredited Investor, (d) the Sellers Series C Convertible Preferred Shares are sold pursuant to Rule 144 or other applicable exemption, or (e) the Sellers Series C Convertible Preferred Shares are sold pursuant to Regulation S under the Securities Act (or a successor rule) ("Regulation S"), and such Sellers shall have delivered to the Company, at the cost of such Sellers, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in corporate transactions, which opinion shall be accepted by the Company; (ii) any sale of such Sellers Series C Convertible Preferred Shares made in reliance on Rule 144 may be made only in accordance with the terms of said Rule 144 and further, if said Rule 144 is not applicable, any re-sale of such Sellers Series C Convertible Preferred Shares under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other person is under any obligation to register such Sellers Series C Convertible Preferred Shares under the Securities Act or any state securities Laws or to comply with the terms and conditions of any exemption thereunder (in each case). Notwithstanding the foregoing or anything else contained herein to the contrary, the Sellers Series C Convertible Preferred Shares may be pledged as collateral in connection with a bona fide margin account or other lending arrangement. Such Sellers understand that the Sellers Series C Convertible Preferred Shares, until such time as the Sellers Series C Convertible Preferred Shares have been registered under the Securities Act, or may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Sellers Series C Convertible Preferred Shares may bear a standard Rule 144 legend and a stop-transfer order may be placed against transfer of the certificates for such Sellers Series C Convertible Preferred Shares. The legend(s) referenced in this Section 3.16 of this Agreement shall be removed and the Company shall issue a certificate without such legend or electronically deliver such Sellers Series C Convertible Preferred Shares without such legend to the holder of any Sellers Series C Convertible Preferred Shares, if, unless otherwise required by applicable state securities Laws, (a) the Sellers Series C Convertible Preferred Shares are registered for sale under an effective registration statement filed under the Securities Act or otherwise may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, or (b) such holder provides the Company with an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that a public sale or transfer of such Sellers Series C Convertible Preferred Shares may be made without registration under the Securities Act. Such Sellers agree to sell all Sellers Series C Convertible Preferred Shares, including those represented by a certificate(s) from which the legend has been removed, in compliance with applicable prospectus delivery requirements, if any.

ARTICLE IV. REPRESENTATIONS AND WARRANTIES OF COMPANY

As an inducement to, and to obtain the reliance of Sellers, the Company represents and warrant to the Sellers, as of the Closing Date, as follows:

Section 4.01 Corporate Existence and Power. The Company is a corporation duly organized, validly existing, and in good standing under the Laws of the State of Nevada and has the corporate power and is duly authorized under all applicable Laws, regulations, ordinances, and orders of public authorities to carry on its business in all material respects as it is now being conducted. The execution and delivery of this Agreement does not, and the consummation of the Transactions will not, violate any provision of the articles of incorporation and bylaws of the Company as in effect on the Closing Date and has taken all action required by such document or by Law or otherwise to authorize the execution and delivery of this Agreement.

Section 4.02 Valid Obligation. This Agreement and all agreements and other documents executed by the Company in connection herewith constitute the valid and binding obligations of the Company, enforceable in accordance with its or their terms, subject to the Enforceability Exceptions.

Section 4.03 No Conflict With Other Instruments. The execution of this Agreement by the Company and the consummation of the Transactions by the Company will not result in the breach of any term or provision of, constitute a default under, or terminate, accelerate or modify the terms of, any indenture, mortgage, deed of trust, or other material agreement or instrument to which the Company is a party or to which any of its assets, properties or operations are subject.

Section 4.04 Governmental Authorization. Neither the execution, delivery nor performance of this Agreement by the Company requires any consent, approval, license or other action by or in respect of, or registration, declaration or filing with any Authority.

Section 4.05 Approval of Agreement. The Board of Directors of the Company has authorized the execution and delivery of this Agreement by the Company and has approved this Agreement and the Transactions.

Section 4.06 No Brokers. The Company has not retained any broker or finder in connection with any of the Transactions, and the Company has not incurred or agreed to pay, or taken any other action that would entitle any Person to receive, any brokerage fee, finder's fee or other similar fee or commission with respect to any of the Transactions.

ARTICLE V. ADDITIONAL COVENANTS OF THE PARTIES

Section 5.01 Resignations and Appointments. Prior to the Closing Date, Bonnie Nelson shall resign from the position of member of the Company's Board of Directors. On the Closing Date, Robert Kohn shall resign from the position of Chief Executive Officer of the Company. On the Closing Date, Robert Kohn shall be appointed as Chief Financial Officer of the Company. On the Closing Date, Troy MacDonald shall be appointed as Chief Executive Officer and Chairman of the Board of Directors of the Company. On the Closing Date, Adam Benchaya shall be appointed as President, Chief Marketing Officer, and a member of the Board of Directors of the Company. On the Closing Date, Thomas Perez shall be appointed as a member of the Board of Directors of the Company.

Section 5.02 Non-Competition; Non-Solicitation.

(a) For a period of five years following the Closing, or for such shorter period as expressly set forth below, the Sellers agree not to, and shall cause any of his representatives or Affiliates not to, directly or indirectly through any Person or contractual arrangement engage in any business activity with, have any economic or ownership interest in or loan any money to, or perform any services or provide any advice for, any person, firm, corporation, business or entity (whether as a shareholder, member, partner, investor, proprietor, principal, agent, security holder, trustee, beneficiary, creditor lending credit or money for the purpose of establishing or operating any such business or otherwise, alone or in association with any other Person or entity) which is the same as, substantially similar to, or substantially competitive with, the HyFi business of Company and its Affiliates as further described in Exhibit D to this Agreement.

(b) Sellers covenant and agree that during the period beginning on the Closing Date and ending on the fifth anniversary of the Closing Date, Sellers shall not, for themselves or any third party, directly or indirectly, (i) divert from any of the Company or any of its Affiliates any business of any kind in which either the Sellers were engaged with respect of any HyFi business as further described in Exhibit D to this Agreement, or the Company or its Affiliates were engaged in at the Closing, including, without limitation, the solicitation or inducement of or interference with, any past, existing or prospective client, customer or source of

financing of the Sellers, any of the Company or any Affiliate of the Company, (ii) employ or solicit for employment any person employed by any the Company or any Affiliate of the Company or induce any employee of the Company or any Affiliate of the Company to leave the employ of the Company or any Affiliate of the Company for any reason whatsoever, unless such person will have ceased to be employed or engaged by the Company or any Affiliate of the Company for a period of at least six months prior thereto; (iii) attempt to do any of the foregoing.

(c) Sellers agree that Sellers will not disparage any of the Company or any Affiliate of the Company in any way that could adversely affect the goodwill, reputation or business relationships of the HyFi business (as further described in Exhibit D to this Agreement) of the Company or any Affiliate of the Company with the public generally, or with any of their customers, suppliers or employees.

(d) Sellers acknowledge and agree that Sellers' compliance with the covenants contained in this Section 5.02 hereof is necessary to protect the value of the ongoing business and assets (including the goodwill) and other proprietary interests being acquired pursuant to this Agreement. The Sellers further acknowledge and agree that a breach of the covenants in this Section 5.02 will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law, and agrees that in the event of any breach or threatened breach of such covenants, the Company shall be entitled to interim relief in the form of a temporary restraining order, preliminary injunction or injunction and to have such covenants specifically enforced by any court having equity jurisdiction in addition to such other and further relief as may be proper.

(e) Subject to Section 5.02(a), it is the intention of the parties hereto that the scope and effect of the covenants contained in this Section 5.02 shall be as broad in time and geography, and in all other respects, as is permitted pursuant to applicable Law. The provisions of this Section 5.02 are severable and independent and shall be interpreted and applied consistently with requirements of reasonableness and equity. If any provision of this Section 5.02 shall be held to restrict competition to a greater degree than is permitted by applicable Law or to be invalid or otherwise unenforceable, in whole or in part, such term or provision shall be adjusted rather than voided, and the remainder of the provisions, or enforceable parts thereof, shall not be affected thereby, and shall remain in full force and effect to the maximum extent possible.

Section 5.03 Issuances of Common Stock and Common Stock Equivalents. Beginning on the Closing Date and continuing through the date that is one (1) year after the Closing Date, the Company shall not issue any (i) shares of the Company's common stock, par value $0.0001 per share ("Common Stock"), or (ii) any Common Stock Equivalents (as defined in this Agreement), in each case except with respect to an Exempt Transaction (as defined in this Agreement). "Common Stock Equivalents" means any securities of the Company that would entitle the holder thereof to acquire at any time Common Stock, including without limitation any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock. An "Exempt Transaction" means the (A) issuance of Common Stock pursuant to the Common Stock Equivalents disclosed on Exhibit H to this Agreement; (B) the issuance of Series C Convertible Preferred Shares; and (C) the issuance of Common Stock to any third party if such third party is irrevocably and contractually prohibited from effectuating a sale of, transfer of, lien on, encumbrance on or other disposition of all of such Common Stock for at least one (1) year after the issuance of such Common Stock to the respective third party.

ARTICLE VI. INDEMNIFICATION

Section 6.01 Indemnification of Company. The Sellers hereby agree to indemnify and hold harmless to the fullest extent permitted by applicable law the Company and its Affiliates and each of its and their respective members, managers, partners, directors, officers, employees, stockholders, attorneys and agents and permitted assignees (each a "Company Indemnified Party"), against and in respect of any and all out-of-pocket loss, cost, payments, demand, penalty, forfeiture, expense, liability, judgment, deficiency or damage, and diminution in value or claim (including actual costs of investigation and attorneys' fees and other costs and expenses) (all of the foregoing collectively, "Losses" and each individually a "Loss") incurred or sustained by any Company Indemnified Party as a result of or in connection with (a) any breach, inaccuracy or nonfulfillment or the alleged breach, inaccuracy or nonfulfillment of any of the representations, warranties, covenants and agreements of the Sellers contained herein or in any of the additional agreements or any certificate or other writing delivered pursuant hereto, and (b) any Actions by any third parties with respect to the business or operations of Sellers for any period on or prior to the Closing Date. Additionally, in exchange for the consideration exchange in this Asset Purchase Agreement, the Sellers hereby expressly agrees to waive, release and forever dismiss the Company and the Company's

respective agents, past and present employers, employees, officers, directors, representatives, shareholders, proxies, attorneys, insurers, direct and/or indirect insurance carriers, clients, parent and affiliated entities, successors, heirs, estate, and assigns, from any and all claims, counterclaims, demands, actions, causes of action, liabilities, obligations, damages, suits, controversies, executions, expenses, liens and claims of any and every kind whatsoever at law, in equity or otherwise, whether known or unknown, foreseen or unforeseen, arising out of Company's actions that occurred during the entire time period preceding the closing of the transactions contemplated by this Agreement. The release in the immediately preceding sentence includes anything that has happened up to the closing of the transactions contemplated by this Agreement, including but not limited to any and all claims arising out of the Company's management, ownership, and operation of the Company's business. Notwithstanding anything to the contrary in this Agreement, nothing in this paragraph or any other paragraph of this Agreement shall in any way constitute a release by any party regarding any breach of this Agreement and/or their right to enforce the terms of this Agreement.

Section 6.02 Indemnification of the Sellers. The Company hereby agrees to indemnify and hold harmless to the fullest extent permitted by applicable law the Sellers and Sellers' respective employees, attorneys and agents and permitted assignees (each a "Seller Indemnified Party"), against and in respect of any and all Losses incurred or sustained by any Seller Indemnified Party as a result of or in connection with any breach, inaccuracy or nonfulfillment or the alleged breach, inaccuracy or nonfulfillment of any of the representations, warranties, covenants and agreements of the Company contained herein or in any of the additional agreements or any certificate or other writing delivered pursuant hereto.

Section 6.03 Procedure. The following shall apply with respect to all claims by any Seller Indemnified Party or Company Indemnified Party for indemnification with respect to actions by third-parties (with any references herein to an "Indemnified Party" being a reference to a Seller Indemnified Party or a Company Indemnified Party, as applicable, and any references herein to an "Indemnifying Party" being a reference to the Company or the Sellers, as applicable):

(a) *Third-Party Claims*. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a party to this Agreement or a Representative of the foregoing (a "Third-Party Claim") against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than thirty (30) calendar days after receipt of such notice of such Third-Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Third-Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third-Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party shall cooperate in good faith in such defense. In the event that the Indemnifying Party assumes the defense of any Third-Party Claim, subject to Section 6.03(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third-Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third-Party Claim with counsel selected by it subject to the Indemnifying Party's right to control the defense thereof, provided that the fees and disbursements of such counsel shall be at the expense of the Indemnified Party.

(b) *Settlement of Third-Party Claims*. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 6.03(b). If a firm offer is made to settle a Third-Party Claim without leading to liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third-Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third-Party Claim, and in such event, the maximum liability of the Indemnifying Party as to such Third-Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third-Party Claim, the Indemnifying Party may settle the Third-Party Claim upon the terms set forth in such firm offer to settle such Third-Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 6.03(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

(c) *Direct Claims*. Any Action by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a "Direct Claim") shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than thirty (30) calendar days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) calendar days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall assist the Indemnifying Party's investigation by giving such information and assistance as the Indemnifying Party or any of its professional advisors may reasonably request. If the Indemnifying Party does not so respond within such thirty (30) calendar day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

(d) *Cooperation*. Upon a reasonable request made by the Indemnifying Party, each Indemnified Party seeking indemnification hereunder in respect of any Direct Claim, hereby agrees to consult with the Indemnifying Party and act reasonably to take actions reasonably requested by the Indemnifying Party in order to attempt to reduce the amount of Losses in respect of such Direct Claim. Any costs or expenses associated with taking such actions shall be included as Losses hereunder.

Section 6.04 Periodic Payments. Any indemnification required by this Article VI for costs, disbursements or expenses of any Indemnified Party in connection with investigating, preparing to defend or defending any Action shall be made by periodic payments by the Indemnifying Party to each Indemnified Party during the course of the investigation or defense, as and when bills are received or costs, disbursements or expenses are incurred.

Section 6.05 Insurance. Any indemnification payments hereunder shall take into account any insurance proceeds or other third-party reimbursement actually received.

Section 6.06 Time Limit. The obligations of the Sellers and the Company under Section 6.01 and Section 6.02 shall expire two (2) years from the Closing Date, except as otherwise expressly provided for in this Agreement or with respect to (i) an indemnification claim asserted in accordance with the provisions of this Article VI which remains unresolved, for which the obligation to indemnify shall continue until such claim is resolved; and (ii) resolved claims for which payment has not yet been paid to the Indemnified Party.

Section 6.07 Certain Limitations. The indemnification provided for in Section 6.01 and Section 6.02 shall be subject to the following limitations:

(a) The Sellers shall not be liable to the Company Indemnified Parties for indemnification under Section 6.01 until the aggregate amount of all Losses in respect of indemnification under Section 6.01 exceeds $10,000 (the "Basket"), in which event the Sellers shall be required to pay or be liable for all such Losses in excess of the Basket.

(b) The Company shall not be liable to the Seller Indemnified Parties for indemnification under Section 6.02 until the aggregate amount of all Losses in respect of indemnification under Section 6.02 exceeds the Basket, in which event the Company shall be required to pay or be liable for all such Losses in excess of the Basket up to a maximum amount equal to the Cap.

Section 6.08 Effect of Investigation. The representations, warranties and covenants of the Indemnifying Party, and any indemnified party's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the any indemnified party's or by reason of the fact that such indemnified party knew or should have known that any such representation or warranty is, was or might be inaccurate.

Section 6.09 Exclusive Remedy. In the event that the Closing occurs, the indemnification provisions contained in this Article VI shall be the sole and exclusive remedy of the Parties with respect to the Transactions for any and all breaches or alleged breaches of any representations, warranties, covenants or agreements of the Parties hereto or any other provision of this Agreement or arising out of the Transactions, except (i) with respect to any equitable remedy to which such Party may be entitled to with respect to any claims or causes of action arising from the breach of any covenants or agreement of a Party that is to be performed subsequent to the Closing Date, or

(ii) with respect to a Party, an actual and intentional fraud with respect to this Agreement and the Transactions. In furtherance of the foregoing, each Party hereto, for itself and on behalf of its Affiliates, hereby waives, from and after the Closing, to the fullest extent permitted under applicable law and except as otherwise specified in this Article VI, any and all rights, claims and causes of action it may have against any other Party hereto relating to the subject matter of this Agreement or any other agreement, certificate or other document or instrument delivered pursuant to this Agreement, arising under or based upon any applicable law.

ARTICLE VII. MISCELLANEOUS

Section 7.01 Arbitration.

(a) The Parties shall promptly submit any dispute, claim, or controversy arising out of or relating to this Agreement (including with respect to the meaning, effect, validity, termination, interpretation, performance, or enforcement of this Agreement) or any alleged breach thereof (including any action in tort, contract, equity, or otherwise), to binding arbitration before one arbitrator (the "Arbitrator"). Binding arbitration shall be the sole means of resolving any dispute, claim, or controversy arising out of or relating to this Agreement (including with respect to the meaning, effect, validity, termination, interpretation, performance or enforcement of this Agreement) or any alleged breach thereof (including any claim in tort, contract, equity, or otherwise).

(b) If the Parties cannot agree upon the Arbitrator within ten (10) Business Days of the commencement of the efforts to so agree on an Arbitrator, each of the Company and Sellers shall select one arbitrator and the two arbitrators so selected shall select the sole Arbitrator who shall hear and resolve the dispute.

(c) The laws of the State of Nevada shall apply to any arbitration hereunder. In any arbitration hereunder, this Agreement and any agreement contemplated hereby shall be governed by the laws of the State of Nevada applicable to a contract negotiated, signed, and wholly to be performed in the State of Nevada, which laws the Arbitrator shall apply in rendering his decision. The Arbitrator shall issue a written decision, setting forth findings of fact and conclusions of law, within sixty (60) days after he shall have been selected. The Arbitrator shall have no authority to award punitive or other exemplary damages.

(d) The arbitration shall be held in Miami-Dade County, Florida in accordance with and under the then-current provisions of the rules of the American Arbitration Association, except as otherwise provided herein.

(e) On application to the Arbitrator, any Party shall have rights to discovery to the same extent as would be provided under the Federal Rules of Civil Procedure, and the Federal Rules of Evidence shall apply to any arbitration under this Agreement; provided, however, that the Arbitrator shall limit any discovery or evidence such that his decision shall be rendered within the period referred to in Section 7.01(c).

(f) The Arbitrator may, at his discretion and at the expense of the Party who will bear the cost of the arbitration, employ experts to assist him in his determinations.

(g) The costs of the arbitration proceeding and any proceeding in court to confirm any arbitration award or to obtain relief, as applicable (including actual attorneys' fees and costs), shall be borne by the unsuccessful Party and shall be awarded as part of the Arbitrator's decision, unless the Arbitrator shall otherwise allocate such costs in such decision. The determination of the Arbitrator shall be final and binding upon the Parties and not subject to appeal.

(h) Any judgment upon any award rendered by the Arbitrator may be entered in and enforced by any court of competent jurisdiction. The Parties expressly consent to the non-exclusive jurisdiction of the courts (Federal and state) in Miami-Dade County, Florida to enforce any award of the Arbitrator or to render any provisional, temporary, or injunctive relief in connection with or in aid of the Arbitration. The Parties expressly consent to the personal and subject matter jurisdiction of the Arbitrator to arbitrate any and all matters to be submitted to arbitration hereunder. None of the Parties hereto shall challenge any arbitration hereunder on the grounds that any party necessary to such arbitration (including the Parties) shall have been absent from such arbitration for any reason, including that such Party shall have been the subject of any bankruptcy, reorganization, or insolvency proceeding.

Section 7.02 Governing Law. This Agreement shall be governed by, enforced, and construed under and in accordance with the Laws of the State of Nevada, without giving effect to the principles of conflicts of law thereunder. Each of the Parties (a) irrevocably consents and agrees that any legal or equitable action or proceedings arising under or in connection with this Agreement shall be brought exclusively in the state or federal courts of the United States with jurisdiction in Miami-Dade County, Florida. By execution and delivery of this Agreement, each Party hereto irrevocably submits to and accepts, with respect to any such action or proceeding, generally and unconditionally, the jurisdiction of the aforesaid courts, and irrevocably waives any and all rights such Party may now or hereafter have to object to such jurisdiction.

Section 7.03 Waiver of Jury Trial.

(a) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS Section 7.03(a).

(b) Each of the Parties acknowledge that each has been represented in connection with the signing of this waiver by independent legal counsel selected by the respective Party and that such Party has discussed the legal consequences and import of this waiver with legal counsel. Each of the Parties further acknowledge that each has read and understands the meaning of this waiver and grants this waiver knowingly, voluntarily, without duress and only after consideration of the consequences of this waiver with legal counsel.

Section 7.04 Limitation on Damages. **TO THE FULLEST EXTENT PERMITTED BY LAW AND NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, IN NO EVENT WILL ANY PARTY BE LIABLE TO ANY OTHER PARTY UNDER OR IN CONNECTION WITH THIS AGREEMENT OR IN CONNECTION WITH THE TRANSACTIONS FOR SPECIAL, GENERAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING DAMAGES FOR LOST PROFITS OR LOST OPPORTUNITY, EVEN IF THE PARTY SOUGHT TO BE HELD LIABLE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.**

Section 7.05 Notices.

(a) Any notice or other communications required or permitted hereunder shall be in writing and shall be sufficiently given if personally delivered to it or sent by email, overnight courier or registered mail or certified mail, postage prepaid, addressed as follows:

If to any Company Party, to:

BioPower Operations Corporation
Robert Kohn, CEO
6219 Kings Gate Circle
Delray Beach, Florida 33484
Email: rkohn7@gmail.com

With a copy, which shall not constitute notice, to:

Anthony L.G., PLLC
Attn: Laura Anthony
625 N. Flagler Drive, Suite 600
West Palm Beach, FL 33401
Email: LAnthony@anthonypllc.com

If to Sellers, to:

Troy MacDonald,
COO

Email: tmacdonald@hyfi-corp.com

(b) Any Party may change its address for notices hereunder upon notice to each other Party in the manner for giving notices hereunder.

(c) Any notice hereunder shall be deemed to have been given (i) upon receipt, if personally delivered, (ii) on the day after dispatch, if sent by overnight courier, (iii) upon dispatch, if transmitted by email with return receipt requested and received and (iv) three (3) days after mailing, if sent by registered or certified mail.

Section 7.06 Attorneys' Fees. In the event that any Party institutes any action or suit to enforce this Agreement or to secure relief from any default hereunder or breach hereof, the prevailing Party shall be reimbursed by the losing Party for all costs, including reasonable attorney's fees, incurred in connection therewith and in enforcing or collecting any judgment rendered therein.

Section 7.07 Confidentiality. Each Party agrees that, unless and until the Transactions have been consummated, it and its Representatives will hold in strict confidence all data and information obtained with respect to another Party or any subsidiary thereof from any Representative, officer, director or employee, or from any books or records or from personal inspection, of such other Party, and shall not use such data or information or disclose the same to others, except (i) to the extent such data or information is published, is a matter of public knowledge, or is required by Law to be published; or (ii) to the extent that such data or information must be used or disclosed in order to consummate the Transactions. In the event of the termination of this Agreement, each Party shall return to the applicable other Party all documents and other materials obtained by it or on its behalf and shall destroy all copies, digests, work papers, abstracts or other materials relating thereto, and each Party will continue to comply with the confidentiality provisions set forth herein.

Section 7.08 Public Announcements and Filings. Unless required by applicable Law or regulatory authority, none of the Parties will issue any report, statement or press release to the general public, to the trade, to the general trade or trade press, or to any third party (other than its advisors and Representatives in connection with the Transactions) or file any document, relating to this Agreement and the Transactions, except as may be mutually agreed by the Parties. If the Company is obligated to file a Form 8-K pursuant to the Exchange Act relating to this Agreement and the Transactions (the "Form 8-K"), then the Company shall file such Form 8-K within the required timeframe pursuant to the Exchange Act. Other than the Form 8-K or the disclosures referenced in the immediately preceding sentence, copies of any such filings, public announcements or disclosures relating to this Agreement and the Transactions, including any announcements or disclosures mandated by Law or regulatory authorities, shall be delivered to each Party at least one (1) business day prior to the release thereof.

Section 7.09 Third Party Beneficiaries. This Agreement is strictly between the Parties, and except as specifically provided herein, no other Person and no director, officer, stockholder, member (other than Sellers with respect to the Sellers, and the member of the Company with respect to the Company), employee, agent, independent contractor or any other Person shall be deemed to be a third-party beneficiary of this Agreement.

Section 7.10 Expenses. Subject to Article VI and Section 7.06, whether or not the Acquisition is consummated, each of the Company and Sellers will bear their own respective expenses, including legal, accounting and professional fees, incurred in connection with the Acquisition or any of the other Transactions.

Section 7.11 Entire Agreement. This Agreement and the other Transaction Documents represent the entire agreement between the Parties relating to the subject matter thereof and supersede all prior agreements, understandings and negotiations, written or oral, with respect to such subject matter. Notwithstanding the forgoing, each of the Employment Agreement, Share Redemption Agreement, and Note shall operate independently of this Agreement, and in the event of a conflict between the terms of this Agreement, on the one hand, and the Employment Agreement, Share Redemption Agreement, and Note, as applicable, on the other hand, the terms and conditions of the applicable agreement shall control.

Section 7.12 Survival. The representations, warranties, and covenants of the respective Parties shall survive the Closing Date and the consummation of the Transactions for a period of two years except as otherwise expressly provided for in this Agreement.

Section 7.13 Amendment; Waiver; Remedies; Agent.

(a) This Agreement may be amended, modified, superseded, terminated or cancelled, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by all of the Parties and CEP.

(b) Every right and remedy provided herein shall be cumulative with every other right and remedy, whether conferred herein, at law, or in equity, and may be enforced concurrently herewith, and no waiver by any Party of the performance of any obligation by the other shall be construed as a waiver of the same or any other default then, theretofore, or thereafter occurring or existing.

(c) Neither any failure or delay in exercising any right or remedy hereunder or in requiring satisfaction of any condition herein nor any course of dealing shall constitute a waiver of or prevent any Party from enforcing any right or remedy or from requiring satisfaction of any condition. No notice to or demand on a Party waives or otherwise affects any obligation of that Party or impairs any right of the Party giving such notice or making such demand, including any right to take any action without notice or demand not otherwise required by this Agreement. No exercise of any right or remedy with respect to a breach of this Agreement shall preclude exercise of any other right or remedy, as appropriate to make the aggrieved Party whole with respect to such breach, or subsequent exercise of any right or remedy with respect to any other breach.

(d) Notwithstanding anything else contained herein, no Party shall seek, nor shall any Party be liable for, consequential, punitive or exemplary damages, under any tort, contract, equity, or other legal theory, with respect to any breach (or alleged breach) of this Agreement or any provision hereof or any matter otherwise relating hereto or arising in connection herewith.

Section 7.14 Arm's Length Bargaining; No Presumption Against Drafter. This Agreement has been negotiated at arm's-length by parties of equal bargaining strength, each represented by counsel or having had but declined the opportunity to be represented by counsel and having participated in the drafting of this Agreement. This Agreement creates no fiduciary or other special relationship between the Parties, and no such relationship otherwise exists. No presumption in favor of or against any Party in the construction or interpretation of this Agreement or any provision hereof shall be made based upon which Person might have drafted this Agreement or such provision.

Section 7.15 Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the Parties.

Section 7.16 No Assignment or Delegation. No Party may assign any right or delegate any obligation hereunder, including by merger, consolidation, operation of law, or otherwise, without the written consent of all of the other Parties and any purported assignment or delegation without such consent shall be void, in addition to constituting a material breach of this Agreement. This Agreement shall be binding on the permitted successors and assigns of the Parties.

Section 7.17 Commercially Reasonable Efforts. Subject to the terms and conditions herein provided, the Sellers and the Company shall use their respective commercially reasonable efforts to perform or fulfill all conditions and obligations to be performed or fulfilled by it under this Agreement so that the Transactions shall be consummated as soon as practicable, and to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations to consummate and make effective this Agreement and the Transactions.

Section 7.18 Further Assurances. From and after the Closing Date, each Party shall execute and deliver such documents and take such action, as may reasonably be considered within the scope of such Party's obligations hereunder, necessary to effectuate the Transactions.

Section 7.19 Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by them in accordance with the terms hereof or were otherwise breached and that each Party hereto shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of the provisions hereof and to enforce specifically the terms and provisions hereof, without the proof of actual damages, in addition to any other remedy to which they are entitled at law or in equity. Each Party agrees to waive any requirement for the security or posting of any bond in connection

with any such equitable remedy, and agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) the other Party has an adequate remedy at law, or (b) an award of specific performance is not an appropriate remedy for any reason at law or equity.

Section 7.20 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall be but a single instrument. The execution and delivery of a facsimile or other electronic transmission of a signature to this Agreement shall constitute delivery of an executed original and shall be binding upon the person whose signature appears on the transmitted copy.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Closing Date.

COMPANY:

BioPower Operations Corporation

By: */s/ Robert Kohn*
Name: Robert Kohn
Title: Chief Executive Officer

SELLERS:

By: */s/ Rafael Ben Shaya*
Name: Rafael Ben Shaya

By: */s/ Troy MacDonald*
Name: Troy MacDonald

By: */s/ Adam Benchaya*
Name: Adam Benchaya

By: */s/ Thomas Perez*
Name: Thomas Perez

By: */s/ Tom Saban*
Name: Tom Saban

By: */s/ Edouard Pouchoy*
Name: Edouard Pouchoy

Exhibit A

List of Sellers and Allocation of Series C Convertible Preferred Shares

NAME	SERIES C CONVERTIBLE PREFERRED SHARES
Rafael Ben Shaya	400,000

Troy MacDonald	205,000
Adam Benchaya	205,000
Thomas Perez	45,000 36,000
Tom Saban	
Edouard Pouchoy	9,000
	900,000

Exhibit 10.2

STOCK REDEMPTION AGREEMENT
Dated as of June 29th, 2021

This stock redemption agreement (this "Agreement"), dated as of the date first set forth above, is entered into by and between BioPower Operations Corporation, a Nevada corporation, with its address at 6219 Kings Gate Circle, Delray Beach, FL 33484 ("Company") and China Energy Partners, LLC, a Florida limited liability company ("Shareholder"). Company and Shareholder may be referred to herein individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Shareholder is the owner of 1 share of Series A Preferred Stock of Company (the "Shares"); and

WHEREAS, pursuant to the terms and conditions of this Agreement, Shareholder desires to sell, and Company desires to purchase, all of the Shareholder's rights, title, and interest in and to the Shares as further described herein; and

WHEREAS, in connection with the redemption of the Shares, the Parties shall undertake such further actions as set forth herein.

NOW, THEREFORE, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Agreement to Purchase and Sell. Subject to the terms and conditions of this Agreement, on the Effective Date, Shareholder shall sell, assign, transfer, convey, and deliver to Company, and Company shall redeem, accept, purchase, and retire to treasury the Shares and any and all rights in the Shares to which Shareholder is entitled. Upon the closing of the transactions contemplated by this Agreement, as further provided in this Agreement, the Shares shall be deemed extinguished.

2. Consideration. The consideration for the acquisition of the Shares shall be the Company's issuance of a senior promissory note in the principal amount of $1,000,000.00 to Shareholder (the "Note"), a copy of which is attached hereto as Exhibit B, and each of the Parties acknowledge and agree are that the consideration provided herein is good and sufficient with respect to the redemption of the Shares by the Company. The Shares shall be held in escrow by an attorney designated by the Shareholder, and the Shareholder shall designate such attorney within thirty (30) calendar days after the date of this Agreement (the "Escrow Agent"). The Shareholder shall not exercise any of its rights with respect to the Shares during the period beginning on the date of this Agreement and continuing until the date that an Event of Default (as defined in the Note) occurs under the Note. Notwithstanding anything in this Agreement to the contrary, if an Event of Default (as defined in the Note) occurs under the Note, then the Company shall direct the Escrow Agent to release the Shares to the Shareholder within three (3) business days of Shareholder's written request, provided, however, that the Shareholder shall also retain all rights and privileges under the Note (and the Company shall remain bound to all obligations under Note) even if the Shares are required to be released by Escrow Agent to Shareholder as provided in this Agreement. For the avoidance of doubt, Shareholder shall regain all of Shareholder's rights, title, and interest in and to the Shares upon the occurrence of an Event of Default (as defined in the Note) under the Note, regardless of the amount of the outstanding balance owed under the Note at the time of the occurrence of an Event of Default (as defined in the Note) under the Note.

3. Closing; Deliveries; Additional Actions.

3.1. Closing. The purchase and sale of the Shares (the "Closing") shall be held on the Closing Date (as defined below), subject to the terms of this Agreement. "Closing Date" shall mean the date that the Note is repaid in its entirety, so long as an Event of Default (as defined in the Note) has not occurred under the Note.

3.2. Deliveries. On the date of this Agreement, Company shall deliver to Shareholder the Note. If (i) the Note is repaid in its entirety and (ii) an Event of Default (as defined in the Note) has not occurred under the Note, then Shareholder shall deliver to Company the stock power as attached hereto as Exhibit A within thirty (30) calendar days of Company's written request, duly executed by Shareholder or authorized officer(s) of Shareholder, as applicable, together with such other instruments

of transfer in form and substance reasonably satisfactory to Company and such other documents as may be required under applicable law or reasonably requested by Company in order to transfer the Shares to Company subject to the terms of this Agreement. Company and Shareholder acknowledge and agree that the Shares are not certificated. To the extent required, in order to effectively transfer the Shares as provided in this Agreement, Shareholder undertakes to obtain any prior approval or authorization that may be required in the circumstance, enabling it to warrant that (i) it is not subject to any restrictions preventing it from transferring the Shares and (ii) the Shares are free and clear from all rights liens charges, guarantees, pledges, options or other restriction or third party rights of any nature whatsoever except as required by state and federal securities laws.

4. Representations and Warranties of the Shareholder. Shareholder represents and warrants to Company as set forth below.

4.1. Right and Title to Shares. Shareholder legally and beneficially owns the Shares and no other party, person or entity has any rights therein or thereto. There are no liens or other encumbrances of any kind on the Shares and Shareholder has the sole right to dispose of the Shares. There are no outstanding options, warrants or other similar agreements with respect to the Shares.

4.2. Organization and Standing. Shareholder is an individual person or is an entity duly organized and in good standing under the laws of its jurisdiction of incorporation or organization and has all requisite power and authority to own its properties and conduct its business as it is now being conducted. The nature of the business and the character of the properties Shareholder owns or leases do not make licensing or qualification of Shareholder as a foreign entity necessary under the laws of any other jurisdiction, except to the extent such licensing or qualification have already been obtained.

4.3. Due Authority; No Violation. Shareholder has all requisite rights and authority or the capacity to execute, deliver and perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of Shareholder, and no other proceedings on the part of Shareholder are necessary to authorize the execution, delivery and performance of this Agreement or the transactions contemplated hereby or thereby on the part of Shareholder. The execution, delivery and performance of this Agreement will not (x) violate, conflict with, or result in the breach, acceleration, default or termination of, or otherwise give any other contracting party the right to terminate, accelerate, modify or cancel any of the terms, provisions, or conditions of any material agreement or instrument to which Shareholder is a party or by which it or its assets may be bound or (y) constitute a violation of any material applicable law, rule or regulation, or of any judgment, order, injunctive award or decree of any governmental authority applicable to Shareholder or (z) conflict with, result in the breach or termination of any provision of, or constitute a default under (in each case whether with or without the giving of notice or the lapse of time, or both) Shareholder's organizational or operating documents (if Shareholder is an entity) or any order, judgment, arbitration award, or decree to which such Shareholder is a party or by which it or any of its assets or properties are bound.

4.4. Approvals. No approval, authority, or consent of or filing by Shareholder with, or notification to, any governmental authority, is necessary to authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated herein.

4.5. Enforceability. This Agreement has been duly executed and delivered by Shareholder and, assuming that this Agreement constitutes the legal, valid and binding obligation of Company, constitutes the legal, valid, and binding obligation of Shareholder, enforceable against Shareholder in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.

5. Representations and Warranties of Company. Company represents and warrants to Shareholder as set forth below.

5.1. Organization and Standing. Company is duly organized, validly existing, and in good standing under the laws of the State of Nevada and has all requisite power and authority to own its properties and conduct its business as it is now being conducted. The nature of the business and the character of the properties Company owns or leases do not make licensing or qualification of Company as a foreign entity necessary under the laws of any other jurisdiction, except to the extent such licensing or qualification have already been obtained.

5.2. Due Authority; No Violation. Company has all requisite rights and authority or the capacity to execute, deliver and perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions

contemplated hereby have been duly and validly authorized by all necessary action on the part of Company, and no other proceedings on the part of Company are necessary to authorize the execution, delivery and performance of this Agreement or the transactions contemplated hereby or thereby on the part of Company. The execution, delivery and performance of this Agreement will not (x) violate, conflict with, or result in the breach, acceleration, default or termination of, or otherwise give any other contracting party the right to terminate, accelerate, modify or cancel any of the terms, provisions, or conditions of any material agreement or instrument to which Company is a party or by which it or its assets may be bound or (y) constitute a violation of any material applicable law, rule or regulation, or of any judgment, order, injunctive award or decree of any governmental authority applicable to Company or (z) conflict with, result in the breach or termination of any provision of, or constitute a default under (in each case whether with or without the giving of notice or the lapse of time, or both) Company's organizational documents, or any order, judgment, arbitration award, or decree to which such Company is a party or by which it or any of its assets or properties are bound.

5.3. Approvals. No approval, authority, or consent of or filing by Company with, or notification to, any governmental authority, is necessary to authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated herein.

5.4. Enforceability. This Agreement has been duly executed and delivered by Company and, assuming that this Agreement constitutes the legal, valid and binding obligation of Shareholder, constitutes the legal, valid, and binding obligation of Company, enforceable against Company in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.

6. Covenants and Agreements.

6.1. Each of the Parties, as promptly as practicable, shall make, or cause to be made, all filings and submissions under laws applicable to it and its affiliates, as may be required for it to consummate the transactions contemplated hereby and shall use its commercially reasonable efforts to obtain, or cause to be obtained, all other authorizations, approvals, consents and waivers from all persons and governmental authorities necessary to be obtained by it or its affiliates, in order for it to consummate such transactions, at the cost of the Party required to file or submit the same. Notwithstanding anything to the contrary herein, nothing herein shall require, or be construed to require, any Party to agree to hold separate or to divest any of the businesses, product lines or assets.

6.2. Each Party hereto shall promptly inform the other Party of any material communication from any governmental authority regarding any of the transactions contemplated by this Agreement and shall promptly furnish the other Party with copies of substantive notices or other communications received from any third party or any governmental authority with respect to such transactions. Each Party shall agree on the content of any proposed substantive written communication or submission or any oral communication to any governmental authority. If any Party or any affiliate thereof receives a request for additional information or documentary material from any such governmental authority with respect to the transactions contemplated by this Agreement, then such Party will endeavor in good faith to make, or cause to be made, as soon as reasonably practicable and after consultation with the other Party, an appropriate response in compliance with such request. Each Party shall, to the extent practicable, provide the other Party and its counsel with advance notice of and the opportunity to participate in any substantive discussion, telephone call or meeting with any governmental authority in respect of any filing, investigation or other inquiry in connection with the transactions contemplated by this Agreement and to participate in the preparation for such discussion, telephone call or meeting, to the extent not prohibited by the governmental authority.

6.3. Each of the Parties shall execute such documents and perform such further acts as may be reasonably required to carry out the provisions hereof and the actions contemplated hereby.

6.4. On or around the date of this Agreement, the Company is entering into that certain asset purchase agreement with Rafael Ben Shaya, Troy MacDonald, Adam Benchaya, Thomas Perez, Tom Saban, and Edouard Pouchoy with respect to the acquisition of certain HyFi assets (the "Asset Purchase Agreement"). The Company shall not enter into any amendment or modification of the Asset Purchase Agreement without written consent of the Shareholder, and any such act entered into without such consent shall be null and void ab initio, and of no force or effect. In addition, pursuant to the Asset Purchase Agreement, the Company is designating and issuing shares of Series C Convertible Preferred Shares (as defined in the Asset Purchase Agreement). The Company shall not amend or modify the Series C Certificate of Designation (as defined in the Asset Purchase Agreement)

without written consent of the Shareholder, and any such act entered into without such consent shall be null and void ab initio, and of no force or effect.

7. Conditions Precedent to the Obligations of Shareholder. The obligations of Shareholder to consummate any of the transactions contemplated herein are subject to the fulfillment or waiver by Shareholder of each of the following conditions:

7.1.1. The representations and warranties of Company contained in this Agreement and all related documents shall be true and correct in all material respects, except for those representations and warranties which are qualified as to materiality, which shall be true and correct in all respects.

7.1.2. Company shall have issued the Note and complied in all material respects with all covenants, agreements, and conditions that this Agreement requires.

7.1.3. No proceeding or investigation shall have been instituted before or by any court or governmental authority to restrain or prevent the carrying out of the transactions contemplated by this Agreement and there shall exist no injunction or other order issued by any governmental authority which prohibits the consummation of the transactions contemplated under this Agreement.

7.1.4. Shareholder shall have received all other documents and instruments from Company as Shareholder may reasonably request in order to consummate the transactions contemplated herein.

8. Conditions Precedent to the Obligations of Company. The obligation of Company to consummate any of the transactions contemplated herein are subject to the fulfillment or waiver by Company of each of the following conditions:

8.1.1. The representations and warranties of Shareholder contained in this Agreement and all related documents shall be true and correct in all material respects, except for those representations and warranties which are qualified as to materiality, which shall be true and correct in all respects.

8.1.2. Shareholder shall have complied in all material respects with all covenants, agreements, and conditions that this Agreement requires.

8.1.3. No proceeding or investigation shall have been instituted before or by any court or governmental authority to restrain or prevent the carrying out of the transactions contemplated by this Agreement; and there shall exist no injunction or other order issued by any governmental authority which prohibits the consummation of the transactions contemplated under this Agreement.

8.1.4. Company shall have received all other documents and instruments from Shareholder as Company may reasonably request, in order to consummate the transactions contemplated herein.

9. Miscellaneous.

9.1. Further Assurances. From time to time, whether at or following the Closing, each Party shall make reasonable commercial efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable, including as required by applicable laws, to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement.

9.2. Expenses. Each of the Parties shall pay its own costs that it incurs incident to the preparation, execution, and delivery of this Agreement and the performance of any related obligations, whether or not the transactions contemplated by this Agreement shall be consummated.

9.3. Fees. Each Party agrees to pay the costs and expenses, including reasonable attorneys' fees, incurred by the prevailing Party in litigation, arbitration, administrative proceeding or any other proceeding related to the enforcement or interpretation of any of the terms of this Agreement.

9.4. Consequential Damages. EACH PARTY HERETO WAIVES ANY AND ALL CLAIMS AGAINST THE OTHER FOR ANY LOSS, COST, DAMAGE, EXPENSE, INJURY OR OTHER LIABILITY WHICH IS IN THE NATURE OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHICH ARE SUFFERED OR INCURRED AS THE RESULT OF, ARISE OUT OF, OR ARE IN ANY WAY CONNECTED TO THE PERFORMANCE OF THE OBLIGATIONS UNDER THIS AGREEMENT.

9.5. Representations and Warranties. All representations, warranties, and agreements made by the Parties pursuant to this Agreement shall survive the consummation of the transactions contemplated herein until the expiration of the applicable statute of limitations.

9.6. Notices. All notices or other communications required or permitted hereunder shall be in writing shall be deemed duly given (a) if by personal delivery, when so delivered, (b) if mailed, three (3) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid and addressed to the intended recipient as set forth below, or (c) if sent through an overnight delivery service in circumstances to which such service guarantees next day delivery, the day following being so sent to the addresses of the Parties as indicated on the signature page hereto; or (d) if sent via email, when sent with return receipt requested and received, in each case to the addresses as set forth below. Any Party may change the address to which notices and other communications hereunder are to be delivered by giving the other Party notice in the manner herein set forth.

If to Company, to:

BioPower Operations Corporation
Attn: Robert Kohn
6219 Kings Gate Circle
Delray Beach, Florida 33484
Email: rkohn7@gmail.com

If to Shareholder, to the address for notices as set forth on the signature page hereto.

9.7. Choice of Law. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Nevada, without giving effect to principles of conflicts of law.

9.8. Jurisdiction. Any claim arising out of or relating to this Agreement or the transactions contemplated hereby shall be instituted only in any federal or state court located in Miami-Dade County, Florida, and each Party agrees not to assert, by way of motion, as a defense or otherwise, in any such claim, that it is not subject personally to the exclusive jurisdiction of such court, that the claim is brought in an inconvenient forum, that the venue of the claim is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court. Each Party further irrevocably submits to the jurisdiction of such court in any such claim.

9.9. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.9.

9.10. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their permitted successors and assigns. Neither Party may assign or delegate, by operation of law or otherwise, all or any portion of its rights, obligations

or liabilities under this Agreement without the prior written consent of the other Party, which any such Party may withhold in its absolute discretion.

9.11. No Third Party Beneficiaries. Nothing in this Agreement shall confer any rights, remedies or claims upon any person or entity not a Party or a permitted assignee of a Party.

9.12. Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by them in accordance with the terms hereof or were otherwise breached and that each Party shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of the provisions hereof and to enforce specifically the terms and provisions hereof, without the proof of actual damages, in addition to any other remedy to which they are entitled at law or in equity. Each Party agrees to waive any requirement for the security or posting of any bond in connection with any such equitable remedy, and agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) the other Party has an adequate remedy at law, or (b) an award of specific performance is not an appropriate remedy for any reason at law or equity.

9.13. Entire Agreement. This Agreement represents the entire understanding and agreement between the Parties regarding the subject matter hereof and supersede all prior agreements, representations, warranties, and negotiations between the Parties. This Agreement may be amended, supplemented, or changed only by an agreement in writing that makes specific reference to this Agreement or the agreement delivered pursuant to it, and must be signed by all of the Parties. This Agreement may not be amended by email or other electronic communications.

9.14. Interpretation. The Parties have jointly participated in the drafting and negotiation of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption of burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any provision in this Agreement.

9.15. Severability. Whenever possible, each provision of this Agreement shall be interpreted in a manner to be effective and valid under applicable law, but if one or more of the provisions of this Agreement is subsequently declared invalid or unenforceable, the invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining provisions of this Agreement. In the event of the declaration of invalidity or unenforceability, this Agreement, as modified, shall be applied and construed to reflect substantially the intent of the Parties and achieve the same economic effect as originally intended by its terms. In the event that the scope of any provision to this Agreement is deemed unenforceable by a court of competent jurisdiction, or by an arbitrator, the Parties agree to the reduction of the scope of the provision as the court or arbitrator shall deem reasonably necessary to make the provision enforceable under the circumstances.

9.16. Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the Parties.

9.17. Waiver; Amendment. Waiver of any term or condition of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach or failure of the same term or condition, or a waiver of any other term or condition of this Agreement. This Agreement may only be amended in a writing duly executed by each Party.

9.18. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each counterpart were on the same instrument. The execution and delivery of a facsimile or other electronic transmission of a signature to this Agreement shall constitute delivery of an executed original and shall be binding upon the person whose signature appears on the transmitted copy.

[Remainder of page intentionally left blank – Signature pages follow]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of June 28, 2021.

BioPower Operations Corporation

By: */s/ Robert Kohn*
Name: Robert Kohn
Title: Chief Executive Officer

China Energy Partners, LLC

By: */s/ Bonnie Nelson*
Name: Bonnie Nelson
Title: Partner

Shareholder's address for notices:

Bonnie Nelson
Email:bonnienelson2@gmail.com

Exhibit 10.3

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH MAY BE THE LEGAL COUNSEL OPINION (AS DEFINED IN THE PURCHASE AGREEMENT)), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144, RULE 144A OR REGULATION S UNDER SAID ACT OR OTHER APPLICABLE EXEMPTION. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Principal Amount: $1,000,000.00 **Issue Date: June 28, 2021**

SENIOR PROMISSORY NOTE

FOR VALUE RECEIVED, **BIOPOWER OPERATIONS CORPORATION**, a Nevada corporation (hereinafter called the "Borrower" or the "Company") (Trading Symbol: BOPO), hereby promises to pay to the order of **CHINA ENERGY PARTNERS, LLC**, a Florida limited liability company, or registered assigns (the "Holder"), in the form of lawful money of the United States of America, the principal sum of $1,000,000.00 (subject to adjustment herein) (the "Principal Amount") and to pay interest on the unpaid Principal Amount hereof at the rate of six percent (6%) (the "Interest Rate") per annum from the date hereof (the "Issue Date") until the same becomes due and payable, whether at maturity or upon acceleration or by prepayment or otherwise, as further provided herein. The maturity date shall be twelve (12) months from the Issue Date (the "Maturity Date") and is the date upon which the outstanding Principal Amount as well as any accrued and unpaid interest and other fees shall be due and payable.

This Note may not be prepaid or repaid in whole or in part except as otherwise explicitly set forth herein.

Any Principal Amount or interest on this Note which is not paid when due shall bear interest at the rate of the lesser of (i) ten percent (10%) per annum and (ii) the maximum amount permitted by law from the due date thereof until the same is paid ("Default Interest"). Default Interest shall be computed on the basis of a 365-day year and the actual number of days elapsed.

All payments due hereunder in accordance with the terms hereof) shall be made in lawful money of the United States of America. All payments shall be made at such address as the Holder shall hereafter give to the Borrower by written notice made in accordance with the provisions of this Note. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a business day, the same shall instead be due on the next succeeding day which is a business day.

Each capitalized term used herein, and not otherwise defined, shall have the meaning ascribed thereto in that certain Share Redemption Agreement, dated as of the Issue Date, pursuant to which this Note was originally issued (the "Purchase Agreement"). As used in this Note, the term "business day" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in the city of New York, New York are authorized or required by law or executive order to remain closed. As used herein, the term "Trading Day" means any day that shares of Common Stock are listed for trading or quotation on the Principal Market (as defined in the Purchase Agreement), provided, however, that if the Common Stock is not then listed or quoted on any Principal Market, then any calendar day.

This Note is free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders of the Borrower and will not impose personal liability upon the holder thereof.

The following terms shall also apply to this Note:

ARTICLE I. EFFECT OF CERTAIN EVENTS AND PREPAYMENT

1.1. Fundamental Transaction. If, at any time prior to the full repayment of all amounts owed under this Note, (i) the Company effects any consolidation, merger, or other business combination of the Company with or into another entity and the Company

is not the surviving entity, (ii) the Company effects any sale of all or substantially all of its assets in one or more transactions, (iii) any tender offer or exchange offer (whether by the Company or by another individual or entity, and approved by the Company) is completed pursuant to which holders of Common Stock are permitted to tender or exchange shares of common stock, $0.001 par value per share, of the Company (the "Common Stock") for other securities, cash or property and the holders of at least 50% of the Common Stock accept such offer, or (iv) the Company effects any recapitalization, reorganization, reclassification, or other similar event, as a result of which the Common Stock is effectively converted into or exchanged for other securities, cash or property (other than as a result of a subdivision or combination of shares of Common Stock) (in each of the aforementioned cases in this Section 1.1(i) through (iv), a "Fundamental Transaction"), then the Company shall be required to pay to the Holder upon the consummation of and as a condition to such Fundamental Transaction an amount equal to the Default Amount (defined in Section 3.11). The Borrower shall not effectuate any Fundamental Transaction unless (a) it first gives, to the extent practicable, at least fifteen (15) days prior written notice of the record date of the special meeting of shareholders to approve, or if there is no such record date, the consummation of such Fundamental Transaction and (b) the Company fully complies with this Section 1.1.

1.2. Prepayment. At any time prior to the date that an Event of Default occurs under this Note (the "Prepayment Period"), the Borrower shall have the right, exercisable on one (1) Trading Day prior written notice to the Holder of the Note, to prepay the outstanding Principal Amount and interest then due under this Note in accordance with this Section 1.2. Any notice of prepayment hereunder (an "Optional Prepayment Notice") shall be delivered to the Holder of the Note at its registered addresses and shall state: (1) that the Borrower is exercising its right to prepay the Note, and (2) the date of prepayment which shall be one (1) Trading Day from the date of the Optional Prepayment Notice. On the date fixed for prepayment (the "Optional Prepayment Date"), the Borrower shall make payment of the amounts designated below to or upon the order of the Holder as specified by the Holder in writing to the Borrower. If the Borrower exercises its right to prepay the Note in accordance with this Section 1.2, the Borrower shall make payment to the Holder of an amount in cash equal to the sum of: (w) 100% multiplied by the Principal Amount then outstanding plus (x) accrued and unpaid interest on the Principal Amount to the Optional Prepayment Date.

1.3. Repayment from Proceeds. If, at any time prior to the full repayment of all amounts owed under this Note, the Company receives cash proceeds of more than $10,000,000.00 (the "Minimum Threshold") in the aggregate from any source or series of related or unrelated sources, including but not limited to, from payments from customers, the issuance of equity or debt, the conversion of outstanding warrants of the Borrower, the issuance of securities pursuant to an equity line of credit of the Borrower or the sale of assets (for the avoidance of doubt, each time that the Company receives cash proceeds from any of the aforementioned sources on or after the Issue Date, such amount shall be aggregated together for purposes of calculating the Minimum Threshold), the Borrower shall, within one (1) business day of Borrower's receipt of such proceeds, inform the Holder of or publicly disclose such receipt, following which the Holder shall have the right in its sole discretion to require the Borrower to immediately apply all or any portion of such proceeds received by the Company after the Minimum Threshold to repay all or any portion of the outstanding Principal Amount and interest (including any Default Interest) then due under this Note.

ARTICLE II. RANKING AND CERTAIN COVENANTS

2.1 Other Indebtedness. In addition to all obligations under the Share Redemption Agreement, and so long as the Borrower shall have any obligation under this Note, the Borrower shall not (directly or indirectly through any Subsidiary or affiliate) incur or suffer to exist or guarantee any indebtedness that is senior to or pari passu with (in priority of payment and performance) the Borrower's obligations hereunder, including but not limited to (a) all indebtedness of the Borrower for borrowed money or for the deferred purchase price of property or services, including any type of letters of credit, (b) all obligations of the Borrower evidenced by notes, bonds, debentures or other similar instruments, (c) purchase money indebtedness hereafter incurred by the Borrower to finance the purchase of fixed or capital assets, including all capital lease obligations of the Borrower which do not exceed the purchase price of the assets funded, (d) all guarantee obligations of the Borrower in respect of obligations of the kind referred to in clauses (a) through (c) above that the Borrower would not be permitted to incur or enter into, and (e) all obligations of the kind referred to in clauses (a) through (d) above that the Borrower is not permitted to incur or enter into that are secured and/or unsecured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured and/or unsecured by) any lien or encumbrance on property (including accounts and contract rights) owned by the Borrower, whether or not the Borrower has assumed or become liable for the payment of such obligation.

2.2 Distributions on Capital Stock. So long as the Borrower shall have any obligation under this Note, the Borrower shall not without the Holder's written consent (a) pay, declare or set apart for such payment, any dividend or other distribution (whether in cash, property or other securities) on shares of capital stock other than dividends on shares of Common Stock solely in the form

of additional shares of Common Stock or (b) directly or indirectly or through any subsidiary make any other payment or distribution in respect of its capital stock except for distributions pursuant to any shareholders' rights plan which is approved by a majority of the Borrower's disinterested directors.

2.3 Restriction on Stock Repurchases and Debt Repayments. So long as the Borrower shall have any obligation under this Note, the Borrower shall not without the Holder's written consent redeem, repurchase or otherwise acquire (whether for cash or in exchange for property or other securities or otherwise) in any one transaction or series of related transactions any shares of capital stock of the Borrower or any warrants, rights or options to purchase or acquire any such shares, or repay any pari passu or subordinated indebtedness of Borrower.

2.4 Sale of Assets. So long as the Borrower shall have any obligation under this Note, the Borrower shall not, without the Holder's written consent, sell, lease or otherwise dispose of any significant portion of its assets outside the ordinary course of business. Any consent by Holder to the disposition of any assets may be conditioned on a specified use of the proceeds of disposition.

2.5 Advances and Loans; Affiliate Transactions. So long as the Borrower shall have any obligation under this Note, the Borrower shall not, without the Holder's written consent, lend money, give credit, make advances to or enter into any transaction with any person, firm, joint venture or corporation, including, without limitation, officers, directors, employees, subsidiaries and affiliates of the Borrower, except loans, credits or advances (a) in existence or committed on the Issue Date and which the Borrower has informed Holder in writing prior to the Issue Date, (b) in regard to transactions with unaffiliated third parties, made in the ordinary course of business or (c) in regard to transactions with unaffiliated third parties, not in excess of $100,000. So long as the Borrower shall have any obligation under this Note, the Borrower shall not, without the Holder's written consent, repay any affiliate (as defined in Rule 144) of the Borrower in connection with any indebtedness or accrued amounts owed to any such party.

2.6 Preservation of Business and Existence, etc. So long as the Borrower shall have any obligation under this Note, the Borrower shall not, without the Holder's written consent, sell, divest, change the structure of any material assets other than in the ordinary course of business. In addition, so long as the Borrower shall have any obligation under this Note, the Borrower shall maintain and preserve, and cause each of its Subsidiaries to maintain and preserve, its existence, rights and privileges, and become or remain, and cause each of its Subsidiaries (other than dormant Subsidiaries that have no or minimum assets) to become or remain, duly qualified and in good standing in each jurisdiction in which the character of the properties owned or leased by it or in which the transaction of its business makes such qualification necessary.

2.7 Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Certificate or Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, 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 of this Note, and will at all times in good faith carry out all the provisions of this Note and take all action as may be required to protect the rights of the Holder.

2.8 Lost, Stolen or Mutilated Note. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Company in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Company shall execute and deliver to the Holder a new Note.

ARTICLE III. EVENTS OF DEFAULT

It shall be considered an event of default if any of the following events listed in this Article III (each, an "Event of Default") shall occur:

3.1 Failure to Pay Principal or Interest. The Borrower fails to pay the Principal Amount hereof or interest thereon when due on this Note, whether at maturity, upon acceleration or otherwise.

3.2 Breach of Agreements and Covenants. The Borrower breaches any material agreement, covenant or other material term or condition contained in the Purchase Agreement, this Note, the Warrants, Irrevocable Transfer Agent Instructions (as defined in the Purchase Agreement) (the "Irrevocable Transfer Agent Instructions"), Security Agreement, Subsidiary Guarantee (as defined in the Purchase Agreement) (the "Subsidiary Guarantee"), or in any agreement, statement or certificate given in writing pursuant hereto or in connection herewith or therewith.

3.3 Breach of Representations and Warranties. Any representation or warranty of the Borrower made in the Purchase Agreement, this Note, the Warrants, Irrevocable Transfer Agent Instructions, Security Agreement, Subsidiary Guarantee, or in any agreement, statement or certificate given in writing pursuant hereto or in connection herewith or therewith shall be false or misleading in any material respect when made.

3.4 Receiver or Trustee. The Borrower or any subsidiary of the Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business, or such a receiver or trustee shall otherwise be appointed.

3.5 Judgments. Any money judgment, writ or similar process shall be entered or filed against the Borrower or any subsidiary of the Borrower or any of its property or other assets for more than $100,000, and shall remain unvacated, unbonded or unstayed for a period of twenty (20) days unless otherwise consented to by the Holder, which consent will not be unreasonably withheld.

3.6 Bankruptcy. Bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings, voluntary or involuntary, for relief under any bankruptcy law or any law for the relief of debtors shall be instituted by or against the Borrower or any subsidiary of the Borrower.

3.7 Liquidation. Any dissolution, liquidation, or winding up of Borrower or any substantial portion of its business.

3.8 Cessation of Operations. Any cessation of operations by Borrower or Borrower admits it is otherwise generally unable to pay its debts as such debts become due, provided, however, that any disclosure of the Borrower's ability to continue as a "going concern" shall not be an admission that the Borrower cannot pay its debts as they become due.

3.9 Maintenance of Assets. The failure by Borrower to maintain any material intellectual property rights, personal, real property or other assets which are necessary to conduct its business (whether now or in the future).

3.10 Cross-Default. The declaration of an event of default by any lender or other extender of credit to the Company under any notes, loans, agreements or other instruments of the Company evidencing any indebtedness of the Company (including those filed as exhibits to or described in the Company's filings with the SEC), after the passage of all applicable notice and cure or grace periods.

3.11 Rights and Remedies Upon an Event of Default. Upon the occurrence of any Event of Default specified in this Article III, the Holder shall no longer be required to cancel and extinguish the Second Warrant under any circumstances, this Note shall become immediately due and payable, and the Borrower shall pay to the Holder, in full satisfaction of its obligations hereunder, an amount equal to the Principal Amount then outstanding plus accrued interest through the date of full repayment multiplied by 100% (collectively the "Default Amount"), as well as all costs, including, without limitation, legal fees and expenses, of collection, all without demand, presentment or notice, all of which hereby are expressly waived by the Borrower.

ARTICLE IV. MISCELLANEOUS

4.1 Failure or Indulgence Not Waiver. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privileges. All rights and remedies of the Holder existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

4.2 Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, e-mail or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by e-mail or facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice

is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Borrower, to:

BIOPOWER OPERATIONS CORPORATION
6219 Kings Gate Circle
Delray Beach, Florida 33484
e-mail: t.macdonald@wppenergy.com

If to the Holder:

CHINA ENERGY PARTNERS, LLC
_____
_____
e-mail: bonnienelson2@gmail.com and
rkohn7@gmail.com

4.3 Amendments. This Note and any provision hereof may only be amended by an instrument in writing signed by the Borrower and the Holder. The term "Note" and all reference thereto, as used throughout this instrument, shall mean this instrument as originally executed, or if later amended or supplemented, then as so amended or supplemented.

4.4 Assignability. This Note shall be binding upon the Borrower and its successors and assigns, and shall inure to be the benefit of the Holder and its successors and assigns. The Borrower shall not assign this Note or any rights or obligations hereunder without the prior written consent of the Holder. The Holder may assign its rights hereunder to any "accredited investor" (as defined in Rule 501(a) of the 1933 Act) in a private transaction from the Holder or to any of its "affiliates", as that term is defined under the 1934 Act, without the consent of the Borrower. Notwithstanding anything in this Note to the contrary, this Note may be pledged as collateral in connection with a bona fide margin account or other lending arrangement.

4.5 Cost of Collection. If default is made in the payment of this Note, the Borrower shall pay the Holder hereof costs of collection, including reasonable attorneys' fees.

4.6 Governing Law; Venue; Attorney's Fees. This Note shall be governed by and construed in accordance with the laws of the State of Nevada without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Note or any other agreement, certificate, instrument or document contemplated hereby shall be brought only in the state courts located in Miami-Dade County, Florida or federal courts located in Miami-Dade County, Florida. The Borrower hereby irrevocably waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. **THE BORROWER HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE OR ANY TRANSACTIONS CONTEMPLATED HEREBY.** Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Note or any other agreement, certificate, instrument or document contemplated hereby or thereby by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. The prevailing party in any action or dispute brought in connection with this the Note or any other agreement, certificate, instrument or document contemplated hereby or thereby shall be entitled to recover from the other party its reasonable attorney's fees and costs.

4.7 Purchase Agreement. The Company and the Holder shall be bound by the applicable terms of the Share Redemption Agreement, and the documents entered into in connection herewith and therewith.

4.8 Remedies. The Borrower acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder, by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Borrower acknowledges that the remedy at law for a breach of its obligations under this Note will be inadequate and agrees, in the event of a breach or threatened

breach by the Borrower of the provisions of this Note, that the Holder shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Note and to enforce specifically the terms and provisions thereof, without the necessity of showing economic loss and without any bond or other security being required.

4.9 Construction; Headings. This Note shall be deemed to be jointly drafted by the Company and all the Holder and shall not be construed against any person as the drafter hereof. The headings of this Note are for convenience of reference and shall not form part of, or affect the interpretation of, this Note.

4.10 Usury. To the extent it may lawfully do so, the Company hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any action or proceeding that may be brought by the Holder in order to enforce any right or remedy under this Note. Notwithstanding any provision to the contrary contained in this Note, it is expressly agreed and provided that the total liability of the Company under this Note for payments which under the applicable law are in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the "Maximum Rate"), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums which under the applicable law in the nature of interest that the Company may be obligated to pay under this Note exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by applicable law and applicable to this Note is increased or decreased by statute or any official governmental action subsequent to the Issue Date, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to this Note from the effective date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Company to the Holder with respect to indebtedness evidenced by this the Note, such excess shall be applied by the Holder to the unpaid principal balance of any such indebtedness or be refunded to the Company, the manner of handling such excess to be at the Holder's election.

4.11 Severability. In the event that any provision of this Note is invalid or unenforceable under any applicable statute or rule of law (including any judicial ruling), then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of this Note.

[signature page follows]

IN WITNESS WHEREOF, Borrower has caused this Note to be signed in its name by its duly authorized officer on June 29, 2021.

BIOPOWER OPERATIONS CORPORATION

By: */s/ Robert Kohn*
Name: Robert D. Kohn
Title: CEO

Exhibit 10.4

Employment Agreement

THIS EMPLOYMENT AGREEMENT ("**Agreement**") is made and entered into effective the 29TH of June, 2021 by and between BioPower Operations Corporation ("BIO"), a State of Nevada public company (hereinafter called the "Company"), and Robert Kohn (hereinafter called the "**Employee**").

RECITALS

WHEREAS, the Company desires to employ the Employee as the Chief Financial Officer and Director of the Company; and

WHEREAS, the Employee has over 30 years of experience in various energy companies including recycling, waste to energy and as President of Entrade (Energy Trading) at one of the largest electric utilities in the United States, Exelon (NYSE: EXC), the development of a green energy rebate program since 1996 and providing his ability and experience to carry out the duties required of the positions of the Company; and

WHEREAS, as a condition precedent to and as an incentive to the Company to employ the Employee as the Chief Financial Officer of the Company. The Company and the Employee desire to record the arrangements for such employment, in the manner provided for herein and upon the terms and conditions set forth herein.

AGREEMENT

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

1. Employment.

1.1 Employment and Term. The Company hereby agrees to employ the Employee and the Employee hereby agrees to serve the Company, on the terms and conditions set forth herein, commencing on June 17, 2021 and ending on June 16, 2022 with automatic one-year renewals.

1.2 Duties of Employee. The Employee shall serve as the Chief Financial Officer, and Director of the Company. The Employee shall be required to report solely to, and shall be subject solely to the supervision and direction of the CEO and Board of Directors and no other person or group shall be given authority to supervise or direct Employee in the performance of his duties. The Employee is also responsible for strategic planning, licensing and merchandising, strategic alliances, joint ventures and any other activity that brings revenues and profits to BIO. The employee will use his 30-year contact base for licensing, merchandising, sponsorships, Global 2000 corporate relationships, Government relationships and all other financial benefits derived from employees' contacts.

The Employee shall devote substantially all of his working time defined as 40 minimum man hours per week, render such services to the best of his ability, and use his reasonable best efforts to promote the interests of the Company. It shall not be a violation of this Agreement for the Employee to (A) serve on corporate, civic or charitable boards or committees, (B) deliver lectures or fulfill speaking engagements, (C) manage personal investments and (D) do any activities, so long as such activities do not interfere with the performance or business of the Employee's responsibilities as an employee of the Company in accordance with this Agreement or have any conflicts with the duties and responsibilities of the employee. No announcements may be made about the Employee from any entity except for BIO without their consent and approval. The Employee's obligations hereunder shall run to the Company and to the Company's subsidiaries and affiliates.

1.3 Place of Performance. In connection with his employment by the Company, the Employee because of extensive travel in connection with the Company's business will determine place of performance at a later date.

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2. Compensation.

2.1 Base Salary. Commencing on the effective date of this Agreement, the Employee will be paid an annual base salary (the "**Base Salary**") of US$150,000. The Base Salary will begin to accrue ninety days (90) from the effective date of this Agreement. If the Company raises $5 Million or more, then the Base Salary will commence immediately and pay all accrued salary owed immediately.

Base Salary shall be payable in bi-weekly installments consistent with the Company's normal payroll schedule, subject to applicable withholding and other taxes. The employee will have annual salary review and increases commensurate with other executives and must be approved by the Board of Directors. Health insurance shall be paid for by the Company for the employee and his family without any co-pay by the Employee and remain in full force an effect throughout the employee's term of employment.

3. Expense Reimbursement and Other Benefits.

3.1 Expense Reimbursement. During the Term of Employee's employment hereunder, the Company shall prepay all expected expenses of the employee related to any company business with all undetermined and unexpected expenses being paid upon the submission of reasonable supporting documentation by the Employee, and shall reimburse the Employee for all reasonable expenses actually paid or incurred by the Employee in the course of and pursuant to the business of the Company, including expenses for travel, lodging and entertainment in accordance with the Company's policies. Expense reimbursement with include the following programs for Key Executives:

1. Auto Reimbursement
2. Health Plan - $5,000 per year per Employee and Family Members - Use or lose including; Personal Trainer; Health Clubs; Services including therapies; Diet; Nutrition counseling and any and all related health activities
3. Company American Express Card

3.2 Incentive, Savings and Retirement Plans. During the Term of Employee's Employment hereunder and in the event such plan, practices, policies and programs are adopted, the Employee shall be entitled to participate in any incentive, savings and retirement plans, practices, policies and programs offered by the Employer and applicable to other Employees of the Company. The Employer reserves the right to modify, amend or terminate any such plan or practice.

3.3 Paid Time Off. During the Term of Employee's Employment hereunder, the Employee shall be entitled to paid time off in the amount of 28 days per year as well as pay for holidays observed by the Company. The employee does not have to take all of his Paid Time Off and may choose at the end of each year to be paid for the Time Off not taken at regular salary.

4. Termination

4.1 The Company shall have the right to terminate Employee's employment hereunder for cause upon fourteen (14) days written notice to Employee; In the event the Employee's employment is terminated for cause, the company shall:

(1) pay to Employee any unpaid Base Salary and any other payment required by law through the date of termination, and no bonus, incentive and option shares will be payable in the event of termination within one year date of this agreement. Upon one year completion of an employment term by employee all bonuses, incentives and stock options shall remain deliverable and payable as stipulated in this agreement shall be deemed earned and all unpaid salaries and bonuses shall be paid.

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(2) the Employee will be eligible for COBRA benefits if a Company medical insurance program is in place at the time of termination.

4.2 The Company shall have the right to terminate Employee's employment hereunder upon fourteen (14) days written notice to Employee; In the event the Employee's employment is not terminated for cause, the company shall:

(1) pay to Employee any unpaid Base Salary and any other payment required until the end of the Employment Agreement, including any bonus, incentive and option shares. All bonuses, payables and stock options shall remain deliverable and payable as stipulated in this agreement and shall be deemed earned and all unpaid salaries and bonuses shall be paid.

(2) the Employee will be eligible for COBRA benefits if a Company medical insurance program is in place at the time of termination.

5. Restrictive Covenants.

5.1 Non-Disclosure of Trade Secrets and Confidential Information. Employee acknowledges that employee has received, and Company agrees to continue to provide to Employee on an ongoing basis, certain of Company's confidential business information. Employee will not divulge, disclose, reveal, or communicate to any business entity or other person such information or any trade secrets or other information that Employee may have obtained during the term of his employment with the company concerning any matters affecting or relating to the business of Company, including without limitation any of its customers, contacts (including customer lists), sales prices (including price lists), costs, plans, technology, formulas, processes, policies, techniques, trade practices, finances, accounting methods, methods of operations, trade secrets, or other data considered by Company to be confidential information, for so long as such information is not publicly available other than in whole or in part through the efforts of Employee.

5.2 Non-solicitation of Company's contacts. While employed by the Company and for a period of twelve (12) months thereafter, Employee shall not directly or indirectly, for himself or for any other person, firm, corporation, partnership, association or other entity, attempt to employ, contact or enter into any contractual arrangement with any employee or former employee of the Company or Company's contacts except for those Company contacts known to Employee prior to employment with the Company.

5.3 *Employer acknowledges that Employee is qualified for other comparable employment, including for companies not engaged in the Business. Accordingly, Employee represents and warrants that Employee's experience and capabilities are such that this covenant will not prevent Employee from earning an adequate livelihood for Employee and Employee's dependents if this covenant should be specifically enforced against Employee.*

5.4 Disclosure and Assignment of Inventions/Product Developments. During the course of his employment, and for a period of 6 months after the termination of his employment, for any reason or no reason, Employee shall report to Employer all inventions, improvements or discoveries of any kind created or made by Employee in connection with his employment by the Company or that relate in any way to the business or research and development of the Company or that could have any application in the business or research and development of the Company. Such inventions include any product/software concepts, ideas, inventions, improvements, developments, discoveries and/or enhancements or any ideas in contemplation that are not in development at this time of the execution of this Agreement. All such concepts, ideas, inventions, improvements, developments, enhancements or discoveries shall be the property of the Company and Employee shall execute and deliver any documents and shall give all necessary assistance to secure, assign and vest in the Company the sole and exclusive right and title and interest to such concepts, ideas, inventions, improvements, developments, discoveries and/or enhancements, including, but not limited to, patent applications, assignments, affidavits, priority claims and other documents necessary, in the Company's opinion, to obtain, maintain or defend any patents or other property rights. Employee shall appear and give evidence in any suits, interferences or any other legal proceedings that arise in connection with any of the concepts, ideas, inventions, improvements, developments, discoveries and/or enhancements. The provisions of this paragraph shall survive the termination of this Agreement.

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6. Entire Agreement. This instrument contains the entire agreement of the parties, and supersedes any prior or contemporaneous statements or understandings by or between the parties. This Agreement may be changed only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought, and any such modification on behalf of the Company must be approved by the Board.

7. Governing Law/Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

The parties hereby irrevocably and unconditionally agree to submit any legal action or proceeding relating to this Agreement to the non-exclusive general jurisdiction of the courts of Switzerland and, in any such action or proceeding, consent to jurisdiction in such courts and waive any objection to the venue in any such court. Employee agrees that service of process upon Employee in any such action or proceeding may be made by standard service of process procedures allowed under the Florida Rules of Civil Procedures. Unless otherwise agreed, the prevailing party in any litigation relating to the interpretation or enforcement of this Agreement shall be entitled to reasonable costs and attorneys' fees.

8. Notices: Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given (a) when delivered by hand, (b) when deposited in the United States mail, by registered or certified mail, return receipt requested, postage prepaid, or via overnight courier, (c) one day after electronically mailed either in the text of an email message or attached in a commonly readable format, and the sender has received no generated notice that the email message has not been successfully delivered, or (d) upon receipt of proof of sending thereof when sent by facsimile, addressed as follows:

If to the Company:
Attention: Troy MacDonald
Email:

If to the Employee:
Robert Kohn
6219 Kings Gate Circle, Delray Beach, Florida 33484
Email: rkohn7@gmail.com

or to such other addresses as either party hereto may from time to time give notice of to the other in the aforesaid manner.

9. Successors.

(a) This Agreement is personal to the Employee and without the prior written consent of the Company shall not be assignable by the Employee.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

10. Severability. The invalidity of any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall not affect the enforceability of the remaining portions of this Agreement or any part thereof, all of which are inserted conditionally on their being valid in law, and, in the event that any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall be declared invalid, this Agreement shall be construed as if such invalid word or words, phrase or phrases, sentence or sentences, clause or clauses, or section or sections had not been inserted. If such invalidity is caused by length of time or size of area, or both, the otherwise invalid provision will be considered to be reduced to a period or area which would cure such invalidity.

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11. Waivers. The waiver by either party hereto of a breach or violation of any term or provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach or violation.

12. Damages. Nothing contained herein shall be construed to prevent the Company or the Employee from seeking and recovering from the other damages sustained by either or both of them as a result of its or his breach of any term or provision of this Agreement.

13. No Third-Party Beneficiary. Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person (other than the parties hereto and, in the case of Employee, his heirs, personal representative(s) and/or legal representative) any rights or remedies under or by reason of this Agreement.

14. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

15. Employee's Recognition of Agreement**.** Employee acknowledges that Employee has read and understood this Agreement, and agrees that its terms are necessary for the reasonable and proper protection of the Company's business. Employee acknowledges that Employee has been advised by the Company that Employee is entitled to have this Agreement reviewed by an attorney of Employee's selection, at Employee's expense, prior to signing, and that Employee has either done so or elected to forgo that right.

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

COMPANY:

Troy E. MacDonald, CEO */s/ Troy MacDonald*

By: */s/*

EMPLOYEE:

Robert D. Kohn */s/ Robert D. Kohn*

By: */s/ Signature*

Exhibit 99.1

BioPower Operations Corporation Enters into Asset Purchase Agreement to Acquire Certain Assets Related to the HyFi Blockchain Technology and 400 Million HyFi Tokens

New Executive Officers and Board Members Appointed

Las Vegas, Nevada, July 6, 2021

BioPower Operations Corporation (OTC Pink: BOPO) announced today that it has entered into an Asset Purchase Agreement. Pursuant to the terms of the agreement, BioPower agreed to acquire, from the sellers, certain assets relating to the HyFi blockchain technology. The acquisition closed on June 29, 2021.

As a part of the acquisition, the sellers paid BioPower $300,000, which amount will be used to bring BioPower into a fully reporting status with the Securities and Exchange Commission and for public company operating expenses. In addition, the sellers transferred to BioPower 400 million HyFi Tokens expected to be used as a means of payment on the HyFi Platform, a decentralized finances (DeFi) exchange marketplace using blockchain platform technology to be launched by the end of the year. In exchange for the HyFi assets and the $300,000, BioPower agreed to issue to the sellers an aggregate of 900,000 Series C convertible preferred shares. Such shares will be issued after BioPower increases its authorized shares and designates the Series C convertible preferred shares. HyFi Token intends to be listed on a well-established exchange prior to the end of 2021.

The 900,000 Series C preferred shares will be convertible into an aggregate of 405 million common shares after one year.

In connection with the acquisition, Robert Kohn resigned as BioPower's Chief Executive Officer. Mr. Kohn remained as a member of the Board of Directors. BioPower also appointed the following individuals to serve as members of the Board of Directors: Troy MacDonald (Chairman), Adam Benchaya, and Thomas Perez.

The following individuals were appointed to serve as officers of BioPower:

Troy MacDonald, Chief Executive Officer
Robert Kohn, Chief Financial Officer
Adam Benchaya, President and Chief Marketing Officer

Troy MacDonald, Chief Executive Officer of BioPower, stated, "We have been working for almost four years in the hydrogen markets. We intend to use the HyFi Blockchain Platform to create NFT Tokens which will represent technology use licenses and renewable energy projects in vertical markets including territorial licenses and have cash flow from license fees, and to provide renewable energy commodity trading markets starting with hydrogen. We expect that HyFi will be scalable and adaptable, with the ability to provide its blockchain technology to horizontal markets such as agri-foods, including commodity trading platforms and vertical markets such as territorial licenses.

ABOUT HyFi and HyFi Tokens:

Please see www.hyfi-corp.com

HyFi is a decentralized finances (DeFi) exchange marketplace utilizing blockchain technology. The DeFi principles are based on the creation of an innovative ecosystem of financial services, which is accessible to everyone without exception and will be launched by the end of the year.

HyFi Token will be the governance token to be used as a payment token for transaction fees on the Platform.

The HyFi Platform will initially feature cash flow NFTs and be launched in July.

Contact:

Troy MacDonald

786-923-0272

Forward-Looking Statements

This Press Release contains “forward-looking” statements or statements which arguably imply or suggest certain things about our future. Statements which express that we “believe,” “anticipate,” “expect,” or “plan to,” and any other similar statements which are not historical fact, are forward-looking statements. These statements are based on assumptions that we believe are reasonable, but there are a number of factors that could cause our actual results to differ materially from those expressed or implied by these statements. You are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements speak as of the date hereof, and we do not undertake any obligation to update or revise any forward-looking statements, except as expressly required by law.
