

SELLER

INTREPID CAPITAL HOLDINGS CORP

Biogrow

An organic soil amendment

ASSET PURCHASE AGREEMENT

Final Draft

July 28, 2011

GREEN PROCESSING TECHNOLOGIES, INC.



PURCHASER

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THIS AGREEMENT ("Agreement") is entered into and executed as of the 28th day of July, 2011, by and between Intrepid Capital Holdings Corp., whose principal place of business is 5604 18th Avenue East, Bradenton, Florida 34208 ("**Seller**"); and Green Processing Technologies, Inc., whose principal place of business is 3985 South 2000 East, Salt Lake City, Utah 84124 ("**Purchaser**"); mutually and together hereinafter referred to as ("**The Parties**").

RECITALS:

- A. **WHEREAS**, the Board of Directors of PURCHASER have unanimously resolved that there is synergistic logic and interest in developing certain assets of SELLER's;
- B. **WHEREAS**, SELLER has interest in the global contacts and resources that PURCHASER has and is currently developing;
- C. **WHEREAS**, The Parties have entered into good faith negotiations ("Negotiations"), and have discussed a contractual asset acquisition relationship between The Parties;
- D. **WHEREAS**, It is in the best interest of The Parties to memorialize their agreement by way of a formal Asset Purchase Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual promises herein, The Parties covenant, agree, represent and warrant as follows:

TERMS:

1. **Incorporation of Recitals.** The header paragraph and Recital Paragraphs appearing above are hereby incorporated into and are part of this Agreement.
2. **Sale and Purchase of Assets.** Subject to the terms, provisions and conditions of this Agreement and of the Memorandum of Agreement of July 13, 2011 between The Parties hereto, Seller agrees (a) to sell to Purchaser the intellectual property rights, trademarks and assets of Biogrow described more particularly on **Exhibit "A"** attached hereto, together with the related assets and personal property, if any, identified on said Exhibit.
3. **Purchase Price, Manner of Payment, and Allocation.**

Upon full execution of this Agreement, PURCHASER hereby agrees to perform the following;

- a) Distribute Two Hundred and Fifty Thousand (250,000) restricted common shares of Green Processing Technologies, Inc. to Seller;
- b) Distribute Fifty Thousand (50,000) restricted common shares of Green Processing Technologies, Inc. to Mr. Peter Edgar. In addition, Purchaser hereby agrees to provide Mr. Peter Edgar an annual royalty in the amount of Two and One Half Percent (2.5%) of the Biogrow product "Net Sales" revenue. This royalty shall be limited specifically to Biogrow product sales only, and no other sales revenue generated by Purchaser.

4. **Proof of Ownership.** Purchaser's obligation to purchase the Assets is subject to approval by Purchaser within ten (10) days after Purchaser's receipt from Seller of a proof of ownership and legible copies of all documents and matters disclosed thereon. Purchaser shall notify Seller in writing of any objections to any such exceptions to the condition of Seller's ownership within such time period. If Purchaser objects to any such exceptions or the condition of Seller's title as disclosed in the documentation within such time period, then Seller may, at Seller's option, have until ten days before closing to cure any such objection. If Seller is unable or unwilling to cure, then Seller shall notify Purchaser thereof on or prior to five days before the Closing, and Purchaser, at its election within two (2) days thereafter may (i) terminate this Agreement, or (ii) elect to waive the uncured objections and proceed to close the Transaction. If Purchaser fails to object to ownership matters as provided for above in the time period set out above, then Purchaser will be deemed for all purposes relating to this Agreement to have waived objection. The exceptions and conditions of ownership not cured and not waived as provided for above are referred to herein as the "**Permitted Exceptions.**"

Purchaser hereby acknowledges and agrees that: (i) Seller has made no warranties or representations of any nature, express or implied, oral or written, concerning the Assets, this Agreement, or any matter related thereto, other than as may expressly be provided for herein; (ii) the Assets will be transferred in their "AS IS" condition; and (iii) Seller will not be charged with any knowledge of Purchaser's intended use of the Assets or of Purchaser's assumptions or beliefs concerning the status of the Assets.

5. **Closing Costs and Proration.** The Parties shall be responsible for their individual closing costs and expenses.

6. **Closing.** Closing shall occur at such time as this Asset Purchase Agreement has been fully executed by and between the Parties.

7. **Representations and Warranties by Seller.** Seller has all rights, title and ownership interest in Biogrow, Biogrow's Intellectual Property Rights and remaining

Inventory located in Canada, and therefore is fully authorized as owner of these assets to enter into this Asset Purchase Agreement.

7.1 Due Formation. Seller is a Corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and is duly licensed or qualified to do business and is in good standing in each State where the conducts business to be so licensed or qualified, except those states where the failure to be so licensed or qualified would not have a material adverse effect on the financial condition or operations of Seller or Seller's business ("**Seller's Business**"). Seller has the corporate power and authority to own and operate its properties and carry on Seller's Business as now conducted.

7.2 Authority. Seller has the power and authority to enter into and perform its obligations under this Agreement, and the members of Seller have approved, authorized, and ratified the execution and delivery of this Agreement, and the documents herein required to consummate the Transaction. This Agreement constitutes the legally valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

7.3 Capitalization. This Section was intentionally omitted.

7.4 Subsidiaries. This Section was intentionally omitted.

7.5 Financial Information. This Section was intentionally omitted.

7.6 Taxes. All federal and state income, excise, franchise, payroll, property, sales, and other tax returns required to be filed by or with respect to Seller (except returns not yet due), are complete and accurately reflect in all material respects all matters therein required to be reflected, and all taxes shown on such returns to be due, and any assessments received by Seller with respect thereto, have been paid in full.

7.7 Material Changes. This Section was intentionally omitted.

7.8 Title to Assets; Liens. Seller owns all assets it purports to own, including all assets reflected in its financial statements and information. All assets of Seller are free and clear of all restrictions, claims, liens, encumbrances or rights of others.

7.9 Litigation. There is no litigation, proceeding, or investigation pending or threatened against Seller, or Seller's Business, and Seller has no reasonable grounds to know any basis for such litigation, proceeding or investigation.

7.10 Compliance with Laws. Neither Seller nor Seller Members are aware of any investigation with respect to any violation of any provision of any federal, state or local law, regulation, ordinance, order or administrative ruling, relating to Seller or the Seller's Business.

7.11 Insurance. This Section was intentionally omitted.

7.12 Licenses. Seller has any and all licenses, permits, and contracts necessary and/or appropriate to operate the Seller's Business in the manner in which the Seller's Business is currently operated.

7.13 Hazardous Materials. Neither Seller nor the Seller's Business has ever dealt in any manner with any hazardous or toxic materials or waste relating to the Assets.

7.14 Judgments Against Seller. Neither Seller nor the Seller's Business is under any governmental investigation, no such investigation has been threatened, and there are no judgments against Seller, the Seller's Business or the assets of Seller.

7.15 Identification of Asset. Biogrow Intellectual Property Rights (Patent), Biogrow Canadian Inventory and manufacturing relationships.

7.16 Amounts Owing to Seller's Shareholders. As detailed herein above.

7.17 Inventory. As detailed herein above.

7.18 Disclosure Materials. All of the information disclosed by Seller to Seller, as a whole, does not contain any statement that, as of the date hereof, is false or misleading, and does not omit to state any material fact: (i) necessary to make the statements made, in light of the circumstances under which they were made, not false or misleading, or (ii) necessary to provide Seller with complete and accurate information as to the assets and financial condition of Seller.

7.19 Defaults. This Section was intentionally omitted.

7.20 Vendor Accounts. This Section was intentionally omitted.

7.21 Material Contracts. This Section was intentionally omitted.

7.22 Outstanding Liabilities. There are no liabilities of Seller relating to the Assets other than liabilities specifically identified in this Agreement. Seller does not know of any basis for the assertion against Seller of any material liabilities or obligations, either accrued, absolute, contingent or otherwise, which would materially and adversely affect the ability of Seller to transfer the Assets to Purchaser. Furthermore, none of the Assets are the subject of any liens or encumbrances of any kind or nature.

7.23 Products. Assets include any and all Biogrow Products.

7.24 Patents. This Section was intentionally omitted.

7.25 Receivables. This Section was intentionally omitted.

7.26 Employees. This Section was intentionally omitted.

7.27 No Conflicts. The execution, delivery and performance of this Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto, and the consummation by Seller of the transactions contemplated herein or therein:

(a) Will not violate or conflict with any applicable federal, state, foreign, local or other law, ordinance, rule, regulation, or governmental requirement or restriction of any kind, including any rules, regulations, and orders promulgated there under, and any final orders, decrees, consents, or judgments of any regulatory agency or court (“Law”);

(b) Except as may be required to comply with the Securities Act and the Exchange Act, will not require any authorization, consent, approval, exemption or other action by or notice to any government entity (including, without limitation, under any "plant closing" or similar law) Seller is not required to give any notice or to obtain any consent from any person, entity, or governmental agency in connection with the execution and delivery of this Agreement or the consummation of the Transaction;

(c) Will not constitute a default or an event that, with notice, lapse of time, or both, would be a default, breach, or violation of the Operating Agreement of Seller or any lease, license, promissory note, conditional sales, contract, commitment, indenture, mortgage, deed of trust, or other agreement, instrument, or arrangement to which Seller is a party or by which Seller or its property is bound; and

(d) Will not give any governmental body the right to revoke, withdraw, suspend, cancel, terminate, or modify any governmental authorization held by Seller or that otherwise relates to Seller’s Business.

7.28 Violations of Law. None of the present or past operations of the Seller’s Business, the products of the Seller’s Business, or Seller’s assets violate or conflict, in any material respect, with any permits, any law (including environmental laws), governmental specification, authorization, or requirement, or any decree, judgment, order or similar restriction. Seller is not the subject of an inspection or inquiry regarding violations or alleged violations of any law by any state, federal or local agency.

There are no pending administrative or judicial proceedings, threatened proceedings, orders, notice of violations, inspection reports, and similar occurrences, if any, relating to the conduct of the Seller’s Business or Seller’s assets.

Seller has not been the subject of an Occupational and Safety Health Administration inspection or found by any agency to be in violation of any state or federal occupational safety or health law in the conduct of its business.

7.29 Condition and Sufficiency of Assets. Seller has (or will deliver to Purchaser at the Second Closing) all of the Assets, free and clear of all liens, leases, encumbrances, equities, conditional sales contracts, taxes, security interests, charges and restrictions.

7.30 Bank Accounts. This Section is intentionally omitted.

7.31 Filings Compete. This Section is intentionally omitted.

7.32 Environmental Matters. For purposes of this Section:

(i) "Environmental Law" means all federal, state, local, foreign, and other applicable jurisdiction laws relating to the environment or the use, disposal, existence, or release of any Hazardous Materials, including but not limited to any and all laws concerning, affecting, controlling, or in any way relating to, whether in whole or in part, noise levels, ground vibrations, air pollutants, water pollutants, process waste water, or Hazardous Materials;

(ii) "Environmental Release" means any release, spill, emission, leaking, injection, deposit, disposal, discharge, dispersal, leaching or migration into the atmosphere, soil, surface water, groundwater or property;

(iii) "Hazardous Materials" means: (A) any waste, hazardous waste, pollutant, contaminant, or hazardous or toxic substance regulated by law; (B) asbestos; (C) formaldehyde; (D) polychlorinated biphenyls; (E) radioactive materials; (F) waste oil and other petroleum products; and (G) any other substance which constitutes a nuisance or hazard to the environment or the public health, safety, or welfare.

Seller is, and at all times has been, in full compliance with, and has not been and is not in violation of or liable under, any Environmental Law. Seller has no basis to expect, nor has Seller or (to the knowledge of Seller or any Selling Member) any other person for whose conduct Seller is or may be held to be responsible, received, any actual or threatened order, notice, or other communication from: (i) any governmental body or private citizen acting in the public interest; or (ii) the current or prior owner or operator of any of Seller's properties or assets, of any actual or potential violation or failure to comply with any Environmental Law, or of any actual or threatened obligation to undertake or bear the cost of any environmental, health and safety liabilities with respect to any of Seller's properties or assets (whether real, personal, or mixed) in which Seller has had an interest, or with respect to any of Seller's properties at or to which Hazardous Materials were generated, manufactured, refined, transferred, imported, used or processed by Seller, or (to the knowledge of Seller) any other person for whose conduct Seller is or

may be held responsible, or from which Hazardous Materials have been transported, treated, stored, handled, transferred, disposed, recycled, or received.

Seller has delivered to Seller complete copies and results of any reports, studies, analyses, tests, or monitoring possessed or initiated by Seller or any of its members pertaining to Hazardous Materials or hazardous activities in, on, or under Seller's properties or concerning compliance by Seller, or any other person for whose conduct Seller is or may be held responsible, with Environmental Laws.

7.33 Intellectual Property. US 2005/0257586 A1, November 2005

7.34 Certain Payments. As detailed herein above.

7.35 Consents and Approvals. This Section is intentionally omitted.

7.36 Customers and Supplier. This Section is intentionally omitted.

7.37 Changes in the Seller or its Documents. This Section is intentionally omitted.

7.38 Shareholders Agreements and Other Agreements. Seller Warrants that there are no shareholder agreements specific to this Agreement.

7.39 Assets in Good Condition. As detailed herein above.

7.40 Brokers and Finders. No finder, broker, agent or other intermediary has acted for or on behalf of Seller in connection with the negotiations or consummation of this Agreement or of any of the transactions contemplated hereby, nor has Seller incurred or caused to be incurred any liability for any fee or commission in the nature of a finder's fee, originator's fee or broker's fee in connection with the subject matter of this Agreement, and Seller hereby indemnifies Purchaser, and agrees to hold Purchaser harmless, against all liabilities, expenses, costs, losses and claims, if any, arising from the employment by Seller (or any allegation of any such employment) of any finder, broker, agent or other intermediary in such connection.

An individual will be deemed to have knowledge of a particular fact or other matter if such individual is actually aware of such fact or other matter without inquiring, or such individual is not actually aware of the fact but written notification of the fact has been received such that the individual should have known the fact. An entity will be deemed to have knowledge of a particular fact or other matter if any individual who is serving as a director or officer of the entity is actually aware of such fact or other matter without inquiring, or such individual is not actually aware of the fact but written notification of the fact has been received such that the individual should have known the fact.

Seller hereby agrees to indemnify Purchaser and its shareholders, officers, directors and controlling persons and attorneys, and defend and hold them free and harmless from and against any liability, obligation, loss, cost and expense, including attorney's fees, incurred in connection with any material breach by Seller of any of its representations, warranties or covenants contained in this Agreement. The Selling Principals, in proportion to their interests, will indemnify and defend and hold Purchaser harmless from and against any liability, including attorneys' fees incurred by Purchaser in connection with any breach by the Selling Members of any representation or warranty, or covenant, contained in this Agreement.

The representations and warranties in this Section, and elsewhere in this Agreement, and all indemnification provisions in this Agreement, will survive the Closing. The rights of Purchaser based upon the representations and warranties of Seller will not be affected by any investigation conducted with respect thereto, or any knowledge acquired, or capable of being acquired, at any time, whether before or after the execution of this Agreement, with respect to the accuracy or inaccuracy of or compliance with, any such representation or warranty.

Disclosures made anywhere in this Agreement or its Exhibits shall be deemed to be disclosures for all purposes of this Agreement.

8. **Representations and Warranties by Purchaser.** In addition to the other representations and warranties of Purchaser appearing in this Agreement, the following representations, warranties and indemnities are being made as of the date of this Agreement by Purchaser.

8.1 **Due Incorporation.** Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and is duly licensed or qualified to do business and is in good standing in each State where the Seller conducts business, except those states where the failure to be so licensed or qualified would not have a material adverse effect on the financial condition or operations of Purchaser or Purchaser's business (the "**Business**"). Purchaser has the corporate power and authority to own and operate its properties and carry on the Business as now conducted.

8.2 **Authority.** Purchaser has the power and authority to enter into and perform its obligations under this Agreement, and the board of directors of Purchaser, and the shareholders of Purchaser to the extent necessary or appropriate, have approved, authorized, and ratified the execution and delivery of this Agreement, and the documents herein required to consummate the Transaction. This Agreement constitutes the legally valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

8.3 **Capitalization.** Intentionally Deleted.

8.4 Subsidiaries. Intentionally Deleted.

8.5 Financial Information. All of the books and records of Purchaser are in the possession of Purchaser, other than the capital stock books and stock transfer records, which may be in the possession of Purchaser's transfer agent and registrar.

8.6 Taxes. All federal and state income, excise, franchise, payroll, property, sales, and other tax returns required to be filed by or with respect to Purchaser (except returns not yet due), are complete and accurately reflect in all material respects all matters therein required to be reflected, and all taxes shown on such returns to be due, and any assessments received by Purchaser with respect thereto, have been paid in full.

8.7 Material Changes. Intentionally omitted

8.8 Title to Assets; Liens. Intentionally omitted

8.9 Litigation. There is no litigation, proceeding, or investigation pending or threatened against Purchaser, or the Business, and Purchaser has no reasonable grounds to know any basis for such litigation, proceeding or investigation.

8.10 Compliance with Laws. The Purchaser is not aware of any investigation with respect to any violation of any provision of any federal, state or local law, regulation, ordinance, order or administrative ruling, relating to Purchaser or its business.

8.11 Insurance. Purchaser shall carry insurance against personal injury and property damage to third persons and in respect of its products and services, and other insurance, including any and all workers compensation insurance required by law.

8.12 Licenses. Intentionally omitted

8.13 Hazardous Materials. The Purchaser has never dealt in any manner with any hazardous or toxic materials or waste.

8.14 Judgments Against Purchaser. The Purchaser is not under any governmental investigation, no such investigation has been threatened, and there are no judgments against Purchaser or the assets of Purchaser.

8.15 Identification of Asset. Intentionally omitted

8.16 Amounts Owing to Purchaser's Shareholders. No amounts are owing by Purchaser to any of Purchaser's shareholders.

8.17 Inventory. The inventory, if any, held by Purchaser is usable and in good condition, with not more than one percent thereof being obsolete, and all of the inventory is owned by Purchaser, none of it being held on consignment.

8.18 Disclosure Materials. All of the information disclosed by Purchaser to Seller, as a whole, does not contain any statement that, as of the date hereof, is false or misleading, and does not omit to state any material fact: (i) necessary to make the statements made, in light of the circumstances under which they were made, not false or misleading, or (ii) necessary to provide Seller with complete and accurate information as to the assets and financial condition of Purchaser.

8.19 Defaults. There are no defaults or events that, with the giving of notice or the passage of time, would constitute defaults under any material document under which Purchaser is obligated.

8.20 Vendor Accounts. Intentionally omitted

8.21 Material Contracts. Purchaser is not a party to or bound by any agreement not made in the ordinary course of its business which is material to its financial condition or operations.

8.22 Outstanding Liabilities. There are no liabilities relating to Purchaser's business which are more than ninety (90) days past due.

8.23 Products. Intentionally omitted

8.24 Patents. There is no litigation pending or threatened with respect to the patents, if any, of Purchaser, there is no outstanding order, judgment, decree or stipulation affecting the validity or enforceability of said patents, there exists no outstanding notices of infringement given by Purchaser regarding the patents, there are no pending interferences or other contested proceedings pending, or that are in the process of being instituted, in the United States Patent Office or in the courts, relating to said patents, and none of Purchaser's patents are presently being infringed.

8.25 Receivables. Intentionally omitted

8.26 Employees. Intentionally omitted

8.27 No Conflicts. The execution, delivery and performance of this Agreement and the other documents and instruments to be executed and delivered by Purchaser pursuant hereto, and the consummation by Purchaser of the transactions contemplated herein or therein:

(a) Will not violate or conflict with any applicable federal, state, foreign, local or other law, ordinance, rule, regulation, or governmental requirement or restriction of any kind, including any rules, regulations, and orders promulgated there under, and any final orders, decrees, consents, or judgments of any regulatory agency or court ("Law");

(b) Except as may be required to comply with the Securities Act and the Exchange Act, will not require any authorization, consent, approval, exemption or other action by or notice to any government entity (including, without limitation, under any "plant closing" or similar law) Purchaser is not required to give any notice or to obtain any consent from any person, entity, or governmental agency in connection with the execution and delivery of this Agreement or the consummation of the Transaction;

(c) Will not constitute a default or an event that, with notice, lapse of time, or both, would be a default, breach, or violation of the Articles of Incorporation or Bylaws of Purchaser or any lease, license, promissory note, conditional sales, contract, commitment, indenture, mortgage, deed of trust, or other agreement, instrument, or arrangement to which Purchaser is a party or by which Purchaser or its property is bound; and

(d) Will not give any governmental body the right to revoke, withdraw, suspend, cancel, terminate, or modify any governmental authorization held by Purchaser or that otherwise relates to Business.

8.28 Violations of Law. None of the present or past operations of Purchaser's business, the products of the business, or Purchaser's assets violate or conflict, in any material respect, with any permits, any law (including environmental laws), governmental specification, authorization, or requirement, or any decree, judgment, order or similar restriction. Purchaser is not the subject of an inspection or inquiry regarding violations or alleged violations of any law by any state, federal or local agency.

There are no pending administrative or judicial proceedings, threatened proceedings, orders, notice of violations, inspection reports, and similar occurrences, if any, relating to the conduct of the business or Purchaser's assets.

Purchaser has not been the subject of an Occupational and Safety Health Administration inspection or found by any agency to be in violation of any state or federal occupational safety or health law in the conduct of its business.

8.29 Condition and Sufficiency of Assets. All tangible assets of the Purchaser are in operating condition and repair, and are adequate for the uses to which they are being put, and none of such items is in need of maintenance or repairs, except for ordinary, routine maintenance and repairs that are not material in nature or cost. The assets are sufficient for the continued conduct of the Purchaser's businesses after the Second Closing in substantially the same manner as conducted prior to the Second Closing.

8.30 Bank Accounts. This Section is intentionally omitted.

8.31 Filings Complete. All documents filed by Purchaser with any governmental agency, including with the Securities Exchange Commission, do not contain a misstatement of a material fact or an omission of a material fact required to be stated therein or necessary to make the statements therein not misleading as of the time such document was filed or became effective.

8.32 Environmental Matters. For purposes of this Section:

(i) "Environmental Law" means all federal, state, local, foreign, and other applicable jurisdiction laws relating to the environment or the use, disposal, existence, or release of any Hazardous Materials, including but not limited to any and all laws concerning, affecting, controlling, or in any way relating to, whether in whole or in part, noise levels, ground vibrations, air pollutants, water pollutants, process waste water, or Hazardous Materials;

(ii) "Environmental Release" means any release, spill, emission, leaking, injection, deposit, disposal, discharge, dispersal, leaching or migration into the atmosphere, soil, surface water, groundwater or property;

(iii) "Hazardous Materials" means: (A) any waste, hazardous waste, pollutant, contaminant, or hazardous or toxic substance regulated by law; (B) asbestos; (C) formaldehyde; (D) polychlorinated biphenyls; (E) radioactive materials; (F) waste oil and other petroleum products; and (G) any other substance which constitutes a nuisance or hazard to the environment or the public health, safety, or welfare.

Purchaser is, and at all times has been, in full compliance with, and has not been and is not in violation of or liable under, any Environmental Law. Purchaser has no basis to expect, nor has Purchaser or (to the knowledge of Purchaser or any Contract Shareholder) any other person for whose conduct Purchaser is or may be held to be responsible, received, any actual or threatened order, notice, or other communication from: (i) any governmental body or private citizen acting in the public interest; or (ii) the current or prior owner or operator of any of Purchaser's properties or assets, of any actual or potential violation or failure to comply with any Environmental Law, or of any actual or threatened obligation to undertake or bear the cost of any environmental, health and safety liabilities with respect to any of Purchaser's properties or assets (whether real, personal, or mixed) in which Purchaser has had an interest, or with respect to any of Purchaser's properties at or to which Hazardous Materials were generated, manufactured, refined, transferred, imported, used or processed by Purchaser, or (to the knowledge of Purchaser) any other person for whose conduct Purchaser is or may be held responsible, or from which Hazardous Materials have been transported, treated, stored, handled, transferred, disposed, recycled, or received.

Purchaser has delivered to Seller complete copies and results of any reports, studies, analyses, tests, or monitoring possessed or initiated by Purchaser or any of its shareholders pertaining to Hazardous Materials or hazardous activities in, on, or under

Purchaser's properties or concerning compliance by Purchaser, or any other person for whose conduct Purchaser is or may be held responsible, with Environmental Laws.

8.33 Intellectual Property. Intentionally omitted

8.34 Certain Payments. Neither Purchaser nor any shareholder, director, officer, agent or employee of Purchaser, or any other person associated with or acting for or on behalf of Purchaser, has directly or indirectly: (a) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to any person, private or public, regardless of form, whether in money, property, or services: (i) to obtain favorable treatment in securing business, (ii) to pay for favorable treatment for business secured, or (iii) to obtain special concessions or for special concessions already obtained, for or in respect of Purchaser, or (iv) in violation of any law; or (b) established or maintained any fund or asset that has not been recorded in the books and records of Purchaser.

8.35 Consents and Approvals. No consent, approval or authorization of, or declaration, filing or registration with, any governmental person, whether federal, state or local, is required of Purchaser in connection with the execution or delivery by Purchaser of this Agreement or the consummation by Purchaser of any of the transactions contemplated hereby, except as may be required to comply with the Securities Act or the Exchange Act and compliance filings with the State of Nevada.

8.36 Customers and Supplier. This Section is intentionally omitted.

8.37 Changes in the Purchaser or its Documents. None of the following has occurred within the last twelve months prior to the date of this Agreement: (i) any change in the Articles of Incorporation or Bylaws of Purchaser; (ii) any change in the number of shares of stock issued and outstanding; (iii) the merger or consolidation of Purchaser with or into any other corporation or other entity; (iv) declaration or payment by Purchaser of any dividend or any repurchase by Purchaser of any shares of stock of Purchaser; or (v) except in the ordinary course of business and consistent with Purchaser's past practice, any increase in the compensation payable by Purchaser to any director, officer, employee or agent, or payment of any bonus, severance payment or other compensation to any director, officer, employee or agent, or the entering into of any agreement of any type which is not terminable by Purchaser on no more than 30 days notice.

8.38 Shareholders Agreements and Other Agreements. There are no shareholders agreements of any type, including but not limited to any voting trust agreements, voting agreements or similar arrangements restricting voting rights or the transferability of any interest in Purchaser relating to the capital stock of Purchaser, or otherwise relating to Purchaser. This representation and warranty does not include any pledge by a shareholder of capital stock of Purchaser, the terms of which may restrict transferability of such capital stock. Furthermore, there are no employment agreements,

consulting agreements or similar type agreements relating to Purchaser which are not terminable by Purchaser without penalty on not more than 90 days notice.

8.39 Assets in Good Condition. Intentionally omitted

8.40 Brokers and Finders. No finder, broker, agent or other intermediary has acted for or on behalf of Purchaser in connection with the negotiations or consummation of this Agreement or of any of the transactions contemplated hereby, nor has Purchaser incurred or caused to be incurred any liability for any fee or commission in the nature of a finder's fee, originator's fee or broker's fee in connection with the subject matter of this Agreement, and Purchaser hereby indemnifies Seller, and agrees to hold Seller harmless, against all liabilities, expenses, costs, losses and claims, if any, arising from the employment by Purchaser (or any allegation of any such employment) of any finder, broker, agent or other intermediary in such connection.

An individual will be deemed to have knowledge of a particular fact or other matter if such individual is actually aware of such fact or other matter without inquiring, or such individual is not actually aware of the fact but written notification of the fact has been received such that the individual should have known the fact. An entity will be deemed to have knowledge of a particular fact or other matter if any individual who is serving as a director or officer of the entity is actually aware of such fact or other matter without inquiring, or such individual is not actually aware of the fact but written notification of the fact has been received such that the individual should have known the fact.

Purchaser hereby agrees to indemnify Seller and its members, controlling persons and attorneys, and defend and hold them free and harmless from and against any liability, obligation, loss, cost and expense, including attorney's fees, incurred in connection with any material breach by Purchaser of any of its representations, warranties or covenants contained in this Agreement. Purchaser will indemnify and defend and hold Seller harmless from and against any liability, including attorneys' fees incurred by Seller in connection with any breach by Purchaser of any representation or warranty, or covenant, contained in this Agreement.

The representations and warranties in this Section, and elsewhere in this Agreement, and all indemnification provisions in this Agreement, will survive the Closings. The rights of Seller based upon the representations and warranties of Purchaser will not be affected by any investigation conducted with respect thereto, or any knowledge acquired, or capable of being acquired, at any time, whether before or after the execution of this Agreement, with respect to the accuracy or inaccuracy of or compliance with, any such representation or warranty.

Disclosures made anywhere in this Agreement or its Exhibits shall be deemed to be disclosures for all purposes of this Agreement.

9. **Interim Events.** Purchaser agrees that it shall take no action prior to the Closing, other than in the ordinary course of business, which would or might have a material adverse effect upon the financial condition of Purchaser, and no benefits will be paid or incurred to shareholders, officers, or directors of Purchaser between the date hereof and the Closings other than as is consistent with past activities and practices.

Prior to the Closings, and except as otherwise consented to or approved by Seller in writing, which consent shall not be unreasonably withheld, Purchaser shall not: (i) change its Articles of Incorporation or Bylaws; (ii) [this subparagraph (ii) is intentionally omitted]; (iii) merge or consolidate with or into any other corporation or other entity; (iv) declare or pay any dividend or repurchase or otherwise acquire any shares of stock of Purchaser; or (v) except in the ordinary course of business and consistent with Purchaser's past practice, increase the compensation payable to or to become payable by Purchaser to any director, officer, employee or agent, or to pay any bonus, severance payment or other compensation to any director, officer, employee or agent, or enter into any agreement of any type which is not terminable by Purchaser on no more than 30 days notice.

10. **Conditions of the Obligations of Purchaser.** The obligations of Purchaser hereunder are subject to the following conditions being met prior to or contemporaneously with the Closings:

(a) **Representations and Warranties.** All of Seller's representations and warranties contained in this Agreement being true and correct in all material respects on and as of the Closings, with the same force and effect as though made on and as of the Closings, and Seller having performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Seller on or prior to the Closings.

(b) **Intentionally Omitted**

(c) **Intentionally Omitted**

(d) **Employment Agreement.** All key senior management and operations personnel shall enter into five year employment agreements. Salary and benefits shall be structured based upon existing Salary and Benefits as of the closing date. Senior management contracts shall include additional bonus compensation based upon corporate performance.

(e) **Contract for Services.** Intentionally Omitted.

11. **Conditions of the Obligations of Seller.** The obligations of Seller hereunder are subject to the following conditions being met prior to or contemporaneously with the Closing:

(c) Representations and Warranties. All of Purchaser's representations and warranties contained in this Agreement being true and correct in all material respects on and as of the Closings, with the same force and effect as though made on and as of the Closings, and Purchaser having performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Purchaser on or prior to the Closings.

(d) Intentionally Omitted

(c) Intentionally Omitted

(d) Intentionally Omitted

(e) Contract for Services. Intentionally Omitted

12. Survival of Representations and Indemnification.

(a) Survival. All statements contained in any Exhibit, Schedule, document, certificate or other instrument delivered by or on behalf of any party hereto, or in connection with the transactions contemplated hereby, shall be deemed to be representations and warranties made pursuant to this Agreement by such party along with the representations and warranties made pursuant to this Agreement, and shall survive the consummation of the transactions contemplated by this Agreement and the investigations made by or on behalf of any of the parties.

(b) Indemnification by Seller. Seller agrees to indemnify Purchaser and hold Purchaser harmless against and in respect to any and all damages, losses, expenses, costs, obligations and liabilities, including reasonable attorney's fees, incurred in connection with any asserted claim or loss which Purchaser may incur or may suffer by reason of: (i) any breach of, or failure of Seller to perform, any of their representation, warranties, guarantees, commitments or covenants contained in this Agreement; and/or (ii) any act or omission of Seller which constitutes a breach or default hereunder. Consummation of the Transaction hereunder shall not be deemed or construed to be a waiver of any right or remedy of Purchaser, notwithstanding the facts which Purchaser knew or should have known at the time of Closing, nor shall this subparagraph or any other provision of this Agreement be deemed or construed to be a waiver of any ground or defense by Purchaser.

(c) Indemnification by Purchaser. Purchaser agrees to indemnify Seller and hold Seller harmless against and in respect to any and all damages, losses, expenses, costs, obligations and liabilities, including reasonable attorney's fees, incurred in connection with any asserted claim or loss which Seller may incur or may suffer by reason of: (i) any breach of, or failure of Purchaser to perform, any of their representation, warranties, guarantees, commitments or covenants contained in this

Agreement; and/or (ii) any act or omission of Purchaser which constitutes a breach or default hereunder. Consummation of the Transaction hereunder shall not be deemed or construed to be a waiver of any right or remedy of Seller, notwithstanding the facts which Seller knew or should have known at the time of the Closings, nor shall this subparagraph or any other provision of this Agreement be deemed or construed to be a waiver of any ground or defense by Seller.

13. **Notification of Certain Matters.** Each party to this Agreement will give prompt notice to other parties to this Agreement of:

(i) The occurrence, or non-occurrence, of any event the occurrence, or non-occurrence, of which would be likely to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect; and

(ii) The failure of the party to comply with or satisfy any material covenant, condition or agreement to be complied with or satisfied by the party under this Agreement.

14. **Further Assurances.** The parties agree to do such further acts and things and to execute and deliver such additional agreements and instruments as any party may reasonably require to consummate, evidence, or confirm any agreement contained herein in the manner contemplated hereby.

15. **Authority.** Any individual executing this Agreement on behalf of an entity represents and warrants that such individual has the right and authority to execute this Agreement on behalf of such entity and that the entity will be bound by this Agreement.

16. **Notices.** Any notice or communication given under the terms of this Agreement (“Notice”) shall be in writing and shall be delivered in person or mailed by certified mail, return receipt requested, in the United States Mail, postage pre-paid, addressed as follows:

If to Purchaser, to:

Green Processing Technologies, Inc.
3985 South 2000 East
Salt Lake City, Utah 84124
Attention: Stephen D. Cummins

If to Seller, to:

Intrepid Capital Holdings Corp
Attn: Chuck Winters, CEO
5604 18th Avenue East
Bradenton, Florida 34208

or at such other address as a person may from time to time designate by Notice hereunder. Notice shall be effective upon delivery in person, or if mailed, at midnight on the third business day after the date of mailing.

17. **Entire Agreement; Modification; Waiver.** This Agreement and the July 13, 2011 Agreement constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions whether oral or written. Any modification or waiver of any term of this Agreement, including a modification or waiver of this term, must be in writing and signed by the parties to be bound by the modification or waiver. No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision (whether or not similar), not shall such waiver constitute a continuing waiver unless otherwise expressly provided.

18. **Headings.** Paragraph and Subparagraph headings are not to be considered part of this Agreement, are included solely for convenience and are not intended to be full or accurate descriptions of the content hereof.

19. **Effect of Termination.** Termination of this Agreement pursuant to any of its provisions shall be without prejudice to any other rights or remedies of the respective parties at law or in equity.

20. **Severability.** If any portion of this Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal, or unenforceable, such portion shall be deemed severed from this Agreement, and the remaining parts hereof shall remain in full force and effect as fully as though such invalid, illegal or unenforceable portion had never been a part of this Agreement.

21. **Governing Law; Jurisdiction.** This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws rules thereof. The courts of the State of Delaware shall have the sole and exclusive jurisdiction and venue in any case or controversy arising under this Agreement or by reason of this Agreement. The parties agree that any litigation or arbitration arising from the interpretation or enforcement of this Agreement shall be only in either the Utah State courts situated in Delaware or in the United States Federal District Court in Delaware, and for this purpose each party to this Agreement (and each person who shall become a party) hereby expressly and irrevocably consents to the jurisdiction and venue of such courts.

22. **Attorney's Fees.** Should any party institute any action or proceeding to enforce this Agreement or any provision hereof, or for damages by reason of any alleged breach of this Agreement, or of any provision hereof, or for a declaration of rights hereunder, the prevailing party(s) of such action or proceeding shall be entitled to receive from the other involved party or parties all costs and expenses, including reasonable

attorneys' fees and expert witness fees incurred by the prevailing party(s) in connection with such action or proceeding.

23. **Counterparts, Facsimile Signatures.** This Agreement may be executed by the parties in one or more counterparts, and any number of counterparts signed in the aggregate by the parties shall constitute a single instrument. The parties authorize and agree to accept facsimile signatures in counterparts to this Agreement, and that said facsimile signatures shall for all purposes be binding upon the parties as if the same were original signatures.

24. **Publicity.** All notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be released only with the written consent of Purchaser and Seller.

25. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

26. **Miscellaneous.** The parties agree that each party and its counsel have reviewed and revised this Agreement, or had an opportunity to review and revise this Agreement, and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this Agreement or any amendments or exhibits hereto. The parties do not intend to confer any benefit upon any person, firm, or corporation other than the parties hereto. No representation or warranty herein may be relied upon by any person not a party to this Agreement. No waiver of any provision of this Agreement shall be effective unless made in writing. The Exhibits attached hereto are incorporated into and are part of this Agreement. The parties agree that time is of the essence of each and every provision of this Agreement.

(Signatures on the Following Page)

DATED the date first set forth above.

SELLER:

Intrepid Capital Holdings Corp.

By: _____
Chuck Winters, CEO

PURCHASER:

Green Processing Technologies, Inc.

By: _____
Stephen D. Cummins, Chairman/CEO

Royalty Receipt

By: _____
Peter Edgar

EXHIBIT "A"

