

## LICENCING AGREEMENT

**This Agreement (“Agreement”)** is made this 15<sup>th</sup> day of November 2017 (the “Effective Date”) by and between:

**Crypto Investor, Inc.**, and/or its nominee, of 16 Hutson Street, Suite 304, Belize City, Belize (“Crypto”).

**AND**

**Key Capital Corporation** of 4300 North Miller Road, Suite 230, Scottsdale, AZ, 85251 (“Key”).

Each of Crypto and Key may be referred to in this Agreement individually as a “Party” and collectively as the “Parties.”

Any nominee of Crypto will only be a related party controlled by Crypto.

**WHEREAS**, Key has extensive proprietary technology knowhow and potential Intellectual Property in security applications that incorporate Trusted Systems, Trusted computing, One Time Pad, data tracking (“the IP”) that has the potential to provide added security layers to the Crypto licensed ‘SafeWindow’ and ‘BankVault’ security products, and to potentially provide for additional security applications, and;

**WHEREAS**, Crypto desires to license the IP for commercialization only within the cryptocurrency and blockchain market sector, and for the developed products to be commercialized under this license as white labelled products and/or along with the BankVault and/or SafeWindow products as added security layers.

**WHEREAS**, Crypto either directly and/or through a Newco is launching a cryptocurrency ICO to be marketed as “CryptoSecure” that will provide for funding all development and marketing of the licensed products and security solutions that will be additionally developed.

**NOW THEREFORE**, in consideration of the mutual covenants, terms, and conditions set forth in this Agreement, and for other good, valuable, and legal consideration, the receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:

## 1. CryptoSecure

CryptoSecure is positioned as a decentralized nationless internet cryptocurrency enterprise with Crypto as its appointed Service Operator, and as of the Effective Date the following will apply:

- a) Peter Bartleet will be appointed as the Service Operator's Manager and be responsible for all liaison with Key and with GoPC Pty Ltd, the Licensor of the SafeWindow and BankVault products.
- b) The maximum tokens to be issued will be fixed at 800,000,000.
- c) The proposed ICO will be at a value equivalent of US\$1 per token.
- d) The CryptoSecure token issue will at all times reflect the following holdings (unless any of the parties chooses to sell or otherwise dispose of any or all of its tokens):

Crypto	20%
GoPC	15%
Key	10%
CrypDonate (charity)	5%
Token holders	50%

- e) Crypto will use its best endeavors to at all times maximize the token interests of the Parties hereto.

## 2. ICO

The CryptoSecure ICO and/or any issue of tokens other than the tokens reserved for and/or issued to Crypto, GoPC, Key, CryptDonate and through any pre-ICO issue, will be issued at a minimum value equivalent of US\$1.00 per token with provision for up to 25% discount in any ICO offer for early participation.

## 3. Pre-ICO

The pre-ICO offer(s) and ICO Offer structure shall seek to raise a minimum US\$2,000,000 in equivalent value and up to a suggested maximum equivalent value of US\$20,000,000 and provide for up to a maximum 30,000,000 token issue.

## 4. License for IP

From the Effective Date, and subject to the conditions herein, Key hereby grants to Crypto the exclusive license to reproduce, distribute, publicly display, publicly perform, and otherwise use all future Key "IP" specifically **for application in the cryptocurrency and blockchain market sector.**

## **5. Newco Operations**

- a) All CryptoSecure Operations will be managed directly by its appointed Service Operator, Crypto.
- b) Crypto fully intends to utilize the proven development skills and expertise of GoPC and Key where possible and subject to agreement by GoPC and Key for each respectively to provide and/or continue to provide their services in this regard.
- c) The appointed Crypto Manager and consultants will liaise all relations and development with GoPC and Key, and shall at all times cooperate in this regard.
- d) CryptoSecure shall provide funding for ongoing development to Key as provided for in clause 9 hereof.

## **6. CryptoSecure Revenue Distribution**

- a) 75% of all operational revenue surplus shall be distributed through cryptocurrency accounts, in cryptocurrency, proportionately to all token holders. The balance 25% of operational revenue surplus will be retained for CryptoSecure capital reserve and/or for further investment purposes, however may from time to time, in whole or in part also be distributed to CryptoSecure token holders.
- b) In this clause, operational revenue surplus means the revenue generated by Crypto on behalf of CryptoSecure token holders after:
  - The full costs of the establishment, marketing, licensing costs, and ongoing operation and other costs directly associated with the launch and commercialization of any of the Products; and
  - Payment of all other costs, including taxes and other statutory charges, that may be incurred in providing support to the operations.
- c) Distributions of operational surplus to token holders shall be proportional to their respective token holdings, and be at least annually, and otherwise six-monthly.

## **7. Exclusion of all other Rights**

Except as expressly provided in this Agreement, Crypto is granted no other rights or licenses whatsoever in or to the IP or any of Key's other products, services, intellectual property, or personal rights. Key reserves all rights and licenses not expressly granted in this Agreement. In particular nothing in this Agreement conveys to Crypto the legal title to any of the Key IP, other than the license rights as provided for by this Agreement.

## **8. Background**

- Key will continue to develop its business in line with its development objectives and program as described and outlined within its website, its Information Memorandum, and in other presentation material current as of the date hereof;
- Key will continue to own and develop all of its intellectual property associated with the continued development and/or commercialization of security solutions to online activities, transactions, payments, accounts, and identities;
- Crypto and/or CryptoSecure will hold an exclusive license and the Rights to commercially exploit all the IP, products or other technology to be developed through Key as supportive security layers to its current products and/or as additional security solutions, specifically only for all security, identity, transactional and other use applications within the global cryptocurrency and blockchain markets and within any decentralized and/or nationless markets; and
- Any licenses and/or other rights granted to Crypto and/or CryptoSecure, by Key under this Agreement will survive any future change of shareholder control of Key.

## **9. Payments to and Investment in Key**

### **9.1 Payment for License**

Subject to acceptance of this Agreement, witnessed through the execution and exchange thereof, Crypto and/or CryptoSecure, will have the License rights as granted conditional on Crypto providing and/or arranging development funding to Key as set out in the Payment Schedule in clause 9.3 hereof.

## 9.2 Subscription for Key Equity

Subject to acceptance of this Agreement, witnessed through the execution and exchange thereof, Crypto and/or its nominee will have the option to provide and/or arrange a capital investment of a total of USD 900,000 in Key in a series of capital investment Tranches 1, 2 and 3 as set out in the Payment Schedule in clause 9.3 hereof.

## 9.3 Issue of Key Shares

As each of the optional equity payments if made, Key will issue Crypto and/or its nominee with new fully paid ordinary shares in the capital of Key at the price of USD 0.25 per ordinary share.

The following table summarizes the optional investment payment schedule:

### Optional Equity Payments

1	\$ 200,000	31 March 2018	800,000
2	\$ 300,000	30 April 2018	1,200,000
3	\$ 400,000	31 July 2018	1,600,000
<b>Total</b>	<b>\$900,000</b>		<b>3,600,000</b>

## 9.4 Loan Capital to Key

Subject to the CryptoSecure ICO raising exceeding US\$10 million, Crypto is in agreement to providing up to US\$3 million as a 5-year loan facility to Key at an interest rate of 6%. Such loan facility may be used for any product development, or Key expansion and working capital at the sole discretion of Key. Subject to agreement between the Parties hereto further loan facilities may be negotiated should the CryptoSecure initiative be in a position to provide same.

At its discretion Newco may provide additional funding for the required development as contemplated within this clause.

If proceeded, the application of the investment funds to be optionally provided by Tranches 1,2, and 3 will be at the sole discretion of Key is for its own working capital purposes, and for continued development and commercialization initiatives, including all works that may be required to develop added applications required for enablement of the IP within the blockchain and cryptocurrency enterprise market.

## 10. Other Payments

Crypto recognizes that especially in the early commercialization stages it would be prudent to use Key to additionally provide technical support services, and user support to Crypto and users of products and services to be provided under this Agreement. Crypto will be responsible for its own costs of Level 1 and some Level 2 technical support with customers. Key will provide assistance and support on an advisory basis and, as requested by Crypto, will provide level 2 and level 3 technical support on a cost reimbursement basis, subject to agreement in advance of any proposed expenditures by Key on behalf of Crypto. Crypto will provide such reimbursement to Key within 30 days of receipt of all respective verified invoices.

In addition, Crypto recognizes the application of the products and/or services provided, and to be provided by Crypto and/or CryptoSecure under the terms of this Agreement may require dedicated servers, hosting services and other supporting infrastructure. Key will assist Crypto and GoPC in determining the on-going infrastructure needs for the application of the products and services in each geographic territory and Crypto will purchase, install, and commission such agreed equipment and services at its own cost.

Should Crypto seek to engage Key to undertake additional development or other work outside of the scope of this Agreement, the cost of such work would be negotiated in good faith, and agreed to on a case by case basis.

**Royalty.** The Parties hereto agree that CryptoSecure, through its appointed Service Operator, will be required to pay Key a Licensing Fee of 10% of all revenue from all sources of CryptoSecure revenue commencing with the Effective Date and continuing for a minimum period of twenty (20) years thereafter.

## 11. Term of Agreement

The Agreement commences on the Effective Date and the exclusivity of the licenses granted will continue for a period of twenty years from the Effective Date. The parties may choose to continue this Agreement thereafter for any additional period by mutual agreement.

## **12. Mutual Obligations**

During the Term of this agreement, each of the Parties hereto must:

- At all times, use its best endeavors to uphold and enhance the reputation of the other party;
- Act fairly and reasonably in all dealings with clients in the course of promoting the products;
- Advise the other party promptly of any client or other claim or complaint arising out of the services and/or products;
- Comply with all laws, including any obligations under the Privacy Act, applicable to the transactions contemplated by this Agreement; and
- Perform services under this Agreement in a proper and workmanlike manner, exercising due care and skill in a timely manner.

### **13.5 Non-Derogation**

Neither Party may do, cause or authorise the doing of anything which may adversely affect or jeopardise:

- The distinctiveness of the other Party's Trade Marks;
- The goodwill in or value of the other Party's Trade Marks;
- The other Party's right, title or interest to the other Party's Trade Marks;
- The validity of the registration of the other Party's registered Trade Marks; or
- The other Party's right to register any unregistered Trade Marks, whether or not an application for registration has been made.

Each Party must immediately notify the other Party of any actual or threatened unauthorized use of the other Party's Trade Marks ("Infringement") of which it becomes aware.

Each Party must at its own expense give all assistance reasonably required by the other Party relating to any Infringement.

Each Party has absolute discretion regarding what enforcement action is taken in respect of any Infringement and the manner in which such action is taken. Neither Party may take any steps in any enforcement action in respect of any Infringement unless requested to do so by the other Party.

Crypto represents and warrants that the use by Key of Crypto's Intellectual Property Rights and documents provided or made available to Key for the purposes of this Agreement will not infringe the Intellectual Property Rights of any person.

Crypto indemnifies Key against all Claims and Liabilities arising and occurring as a direct or indirect result of a claim that the use by Key of the Client's Intellectual Property Rights or documents has infringed the Intellectual Property Rights of any person.

## **15. Liability**

Neither Party will be liable or responsible to the other Party for any loss of profit, revenue or business, indirect, consequential, special or incidental loss or damage suffered or incurred by the other Party arising out of or in connection with this Agreement, whether in contract, tort, equity or otherwise. This exclusion applies even if those damages or losses may reasonably be supposed to have been in contemplation of both parties as a probable result of any breach at the time they entered into this Agreement.

To the extent permitted by law, Key's total liability to for all loss or damage suffered or incurred by the Crypto arising out or in connection with this Agreement, whether in contract, tort (including negligence) at law or otherwise, shall be equal to the total amounts paid and payable under this Agreement.

Crypto indemnifies Key against any liability, loss or damage arising from, and any costs and expenses (including legal expenses) incurred in connection with any claim, action, demand or proceeding by a person (including a client) against Key directly or indirectly arising from or in connection with:



- Any use of or reliance on information supplied by Crypto to Key or a client which is incorrect for any reason including error or omission;
- Any unlawful or tortious act or omission of Crypto in relation to its obligations under this Agreement; or
- Any breach by Crypto of this Agreement,

except to the extent that such claim, action, demand or proceeding was caused by or relates to a breach of this Agreement by Key.

## **16. Force Majeure**

Neither Party will be liable to the other Party for any delay or failure to perform its obligations pursuant to this Agreement if the delay is due to Force Majeure.

If a delay or failure of a Party to perform its obligations occurs or is anticipated due to Force Majeure, the performance of that Party's obligations will be suspended for the duration of the Force Majeure.

If a delay or failure of a Party to perform its obligations due to Force Majeure that cannot be remedied exceeds 90 days, either Party may terminate the Agreement on providing 30 days notice in writing to the other Party.

## **17. Assignment**

Neither Party may assign the benefit of this Agreement, except to its related bodies corporate, without the other Party's prior written consent, which shall not be unreasonably withheld.

## **18. Costs**

Key and Crypto shall bear their own costs in relation to this Agreement, and with regard to any further documentation and/or agreements that may be needed to fulfill or meet the commitments and obligations of this Agreement.

**19. Acceptance**

For valuable consideration, the Parties hereto agree to proceed on the terms and conditions of this Agreement. This Agreement will be subject to and governed by the laws of Belize.

Executed for and on behalf of Crypto Investor Inc

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The Terms of Agreement and associated optional equity investment as detailed within this Agreement are accepted by Key Capital Corporation.

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