

ACQUISITION AGREEMENT

This Agreement sets forth the essential terms of the acquisition (“Acquisition”) of Asic Miners US LLC, a limited liability company organized under the laws of the State of Wyoming (“AsicMinersUS,LLC”) and certain of its affiliates by BitFrontier Capital Holdings, Inc. (BFCH), a corporation organized under the laws of the State of Wyoming (“BFCH”) and is subject to the negotiation and any other agreement that may be necessary to effect the Acquisition (together referred to herein as the “Acquisition Documents”). The parties intend this agreement to be binding and enforceable, and that it will inure to the benefit of the parties and their respective successors and assigns.

1. Party and Parties

The Parties to this Agreement (collectively “Parties” and individually “Party”) and, therefore, to this Acquisition, are BFCH and, collectively, the individual members of Asic Miners US LLC (“Existing Members”), with their respective ownership of Asic Miners US LLC. The obligations of the Existing Members herein and in the Acquisition, Documents shall be joint and several.

2. Acquisition

a) Purchase of Membership Units

At Closing (“Closing”), subject to the satisfaction of all condition’s precedent contained in the Purchase Agreement, BFCH shall purchase from the Existing Members and the Existing Members shall sell to BFCH, an interest in and to Asic Miners US LLC of one hundred percent (100%), free and clear of any liens, charges, restrictions, or encumbrances thereon (the “Acquired Membership Units”). BFCH may assign some or all of its rights hereunder, prior to Closing, to one or more of its subsidiaries. BFCH may, at its election, modify the Acquisition so as to create a Merger (“Merger”) by the purchase of the “Units” by BFCH or one of its subsidiaries.

b) Purchase of Assets

At Closing, and subject to the satisfaction of all condition’s precedent contained in the Purchase Agreement, BFCH shall purchase from the Existing Members and the Existing Members shall sell to the BFCH, all other Assets owned by the Existing Members that are used in, related to, or necessary for a majority interest in the business that is conducted by Asic Miners US LLC, including associated trademarks, trade names, brand names, goodwill, customer lists, contracts, warranties, leases, rights, arrangements, and other assets, free and clear of any liens, charges, restrictions, or encumbrances thereon.

3. Consideration and Terms of Exchange

The acquisition contemplated by this Agreement and detailed in this Acquisition Agreement shall be a stock-for-membership unit exchange (“Exchange”) which includes preferred stock of

BFCH (convertible at a 2:1 ratio equaling 2 shares of Common stock for each share of Preferred stock) distributed to the Existing Members (pro rata based on each such Member's interest in Asic Miners US LLC as of Closing) in exchange for one hundred percent (100%) of the membership units in Asic Miners US LLC.

This Exchange shall consist of the following:

A. BitFrontier Capital Holdings, Inc. shall provide the Existing Members Preferred F shares which are convertible to common shares at a 2:1 ratio and cannot be converted for 2 years from the date of issuance. These will be issued 20 million per year over the next 5 years from the date of signed agreement. The total amount of shares given within this 5-year period will equal 200 million common shares upon conversion and each yearly issuance will have a 2-year restriction. A new Preferred class will be created and the first issuance of shares will be issued no later than 90 days from the date this agreement is signed by both parties.

B. Upon acquisition, Asic Miners US LLC shall become a wholly owned subsidiary of BFCH.

i. The Existing Members of Asic Miners US LLC shall control and manage the Board of Directors for Asic Miners US LLC and;

ii. The Officers and Directors of Asic Miners US LLC shall not change upon acquisition and;

iii. No changes shall be made to the current operations of Asic Miners US LLC without the express written consent of BitFrontier Capital Holdings, Inc. and the Existing BOD;

iv. The Existing Officers and Directors of Asic Miners US LLC shall remain unchanged as a result of this transaction. Further, the existing Officers and Directors have agreed to continue the business for a period of not less than 5 years from the closing date of this agreement, extendable in one-year increments by both Asic Miners US LLC and Bitfrontier Capital Holdings Inc. Employment agreements will be completed and signed for the current Asic Miners US LLC officers, satisfactory to both the Asic Miners US LLC officers, and BitFrontier management.

The Parties agree that they shall structure the Exchange in a tax efficient manner and that such structure shall be subject to the mutual agreement of both Parties.

4. Due Diligence

The Existing Members shall give, and shall cause Asic Miners US LLC to give, BFCH and BFCH's accountants, attorneys, partners, consultants, financing sources, and all other representatives and agents of BFCH full access to Asic Miners US LLC management, consultants, accountants, advisors, and

all other representatives, and to all properties, operating and financial data, records, agreements, and other information relating to the Acquisition, to the extent reasonably requested by BFCH. The Existing Members shall use their best efforts to keep BFCH informed of any material changes that have occurred or may occur affecting the business, results of operations, condition. (Financial or otherwise), or prospects of Asic Miners US LLC.

5. Confidentiality

Because the Parties confirm and agree that they would not disclose any information to each other if they were not anticipating entering into the Acquisition:

a) “Confidential Information” shall mean any and all information delivered orally, in writing, or by any other means, by one Party to the other and specifically includes, without limitation: information related to product or service concepts, designs, or plans; business plans; product, market, technical, or other research; the identities of actual or potential employees, consultants, or other persons providing services to the disclosing Party; the identities of actual or potential customers, financing sources, joint venture partners, suppliers/licensors/ or other persons or entities associated or affiliated with the disclosing Party; the nature of expected or existing markets for the products or services; and any other marketing, financial, or other confidential information of the disclosing Party. Confidential Information shall not include: (i) any information that becomes part of the public knowledge or literature, prior to or after the time of disclosure, other than as a result of any breach of this Term Sheet by the receiving Party; (ii) is in the possession of the receiving Party at the time of disclosure as shown by the receiving Party’s records prior to the time of disclosure; or (iii) is agreed by the disclosing Party, in writing, not to constitute Confidential Information for purposes of this Term Sheet.

b) Each Party agrees not to use any Confidential Information disclosed to it by the other Party for any purpose other than to carry out discussions concerning, and the undertaking of, the Acquisition and not for its separate purposes. Neither Party shall disclose any Confidential Information of the other Party to any third party or to any employees of the receiving Party who is not required to have the Confidential Information in order to proceed with discussions regarding the proposed business relationship. Each Party agrees to require their employees to whom Confidential Information of the other Party is disclosed, to sign a nondisclosure agreement providing no less protection to the disclosing Party than is provided, directly, by this Term Sheet. Each Party agrees that it shall take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of the other Party in order to prevent it from falling into the public domain or the possession of persons other than those authorized under this Term Sheet to have any such information. Such measures shall include, but are not limited to, the highest degree of care that the receiving Party utilizes to protect its own Confidential Information. Each Party agrees to notify the other in writing of any misuse or misappropriation of Confidential Information of the disclosing Party that may come to the receiving Party’s attention. In the event that either Party is required to disclose the Confidential Information of the other pursuant to a court order or other legal requirement, such disclosure may only be made if the other Party is notified sufficiently in advance of

such disclosure so that it may seek a protective order (or equivalent) with respect to such disclosure with which the other Party shall fully comply.

c) Return of Materials: Any media containing Confidential Information furnished by one Party to the other shall be promptly returned by the receiving Party, accompanied by all copies thereof (together referred to herein as the “Materials”), within five (5) days after discussions regarding the proposed Acquisition have terminated.

d) Non-Disclosure and Non-Circumvention Agreement: Notwithstanding any of the foregoing, the Parties agree to execute and deliver the formal non-disclosure and no circumvention agreement attached hereto as Exhibit A.

6. Exclusivity

During the period beginning on the date this Acquisition Agreement is executed and ending on the first of either the Closing Date or February 10th, 2023, neither the Existing Members nor Asic Miners US LLC cause to, directly or indirectly, other than in the ordinary course of business, or as contemplated by this Letter of Intent: (a) solicit, initiate, or encourage any inquiries, discussions, or proposals from any other person or entity relating to a possible acquisition of any part of the business or of the membership units, securities, or assets of any of Asic Miners US LLC; (ii) continue, solicit, encourage, or enter into negotiations or discussions relating to any such possible acquisition; (iii) furnish to any other person or entity any information (not already in the public domain) relating to Asic Miners US LLC or the Acquisition contemplated hereby, except as required by applicable law; or (iv) enter into or consummate any agreement or understanding providing for any such possible acquisition. BFCH agrees to inform Asic Miners US LLC within a reasonable period of time following its failure to obtain the necessary approvals of BFCH’s investment committee, if any, and such notice shall terminate the exclusivity period described herein.

7. Conditions to Consummation of the Acquisition

It is anticipated that the respective obligations of the Parties with respect to the Acquisition shall be subject to satisfaction of the following pre-closing conditions:

- i. Execution of the Purchase and Sale Agreements by all Parties;
- ii. The obtaining of all requisite authorizations and consents;
- iii. Absence of a material adverse change in the condition (financial or otherwise), business, properties, assets or prospects of Asic Miners US LLC;
- iv. Absence of pending or threatened litigation, investigations, or other matters affecting the Existing Members (if applicable), Asic Miners US LLC, or the Acquisition;
- v. Satisfactory completion by BFCH of a due diligence investigation of Asic Miners US LLC;

- vi. True and correct representations and warranties as of the Closing Date;
- vii. Employment contracts with key managers of Asic Miners US LLC satisfactory to BFCH as of the Closing Date;
- viii. No indebtedness outstanding in any form, other than previously disclosed indebtedness through financial statements and as agreed between the Parties hereto as of the close of business on the business day before the Closing Date;
- ix. Working capital of Asic Miners US LLC sufficient to continue the business as contemplated by the business plans of the Existing Members as determined by BFCH in its sole discretion;
- x. The preparation, in accordance with Generally Accepted Accounting Principles, of financial statements, which shall be current as of the last completed quarter, and financial statements of Asic Miners US LLC (two (2) years) that may be required in order that the Acquisition may be completed in accordance with applicable law Asic Miners US LLC understands that these financials do not need to be audited, however if at such time BFCH becomes a fully SEC reporting Company, the annual reports going forward will be required to be audited.

8. Access to Asic Miners US LLC and BFCH

Asic Miners US LLC shall give BFCH and its representatives full access to any personnel and all properties, documents, contracts, books, records, and operations of Asic Miners US LLC relating to its business. Asic Miners US LLC shall furnish BFCH with copies of documents and with such other information as BFCH may request including, but not limited to, documents and information regarding:

- i. Compensation paid or payable by Asic Miners US LLC to its directors and officers;
- ii. All documentation and information regarding intellectual property (including, but not limited to, pending patents and trade secrets) belonging to Asic Miners US LLC and the regulatory and ownership status thereof, including any Office Actions by the U.S. Patent and Trademark Office;
- iii. All agreements (including employment and consulting) to which Asic Miners US LLC is a party;
- iv. All financial statements, budgets, and/or forecasts prepared by Asic Miners US LLC;
- v. All accounting and banking records of Asic Miners US LLC including books of original entry and any supporting documentation.

9. Governing Law

The Acquisition Documents and this Term Sheet shall be governed by the laws of the State of Wyoming.

10. Expenses

Each Party shall bear its own expenses relating to this transaction.

11. Termination and Unwind Provision

BFCH and Asic Miners US LLC agree that the following circumstance may cause the transaction to be terminated and unwound;

- a) The agreement may be terminated by the board of directors of BFCH or Asic Miners US LLC at any time prior to the Closing Date if: (i) there shall be any actual or threatened action or proceeding before any court or any governmental body which shall seek to restrain, prohibit, or invalidate the transactions contemplated by the Agreement and which, in the judgment of such board of directors, made in good faith and based on the advice of its legal counsel, makes it inadvisable to proceed with the exchange contemplated by the Agreement; and (ii) any of the transactions contemplated hereby are disapproved by any regulatory authority whose approval is required to consummate such transactions or in the judgment of such board of directors, made in good faith and based on the advice of counsel, there is substantial likelihood that any such approval will not be obtained or will be obtained only on a condition or conditions which would be unduly burdensome, making it inadvisable to proceed with the Acquisition. In the event of termination pursuant to this paragraph, no obligation, right, or liability shall arise hereunder, and each party shall bear all of the expenses incurred by it in connection with the negotiation, drafting, and execution of the Agreement and the transactions herein contemplated and;
- b) The Agreement may be terminated at any time prior to the closing date by action of the board of directors of Asic Miners US LLC if BFCH shall fail to comply in any material respect with any of its covenants or agreements contained in the Agreement or if any of the representations or warranties of BFCH contained herein shall be inaccurate in any material respect. If the Agreement is terminated pursuant to this paragraph, the Agreement shall have no further force or effect, and no obligation, right, or liability shall arise thereunder, except that BFCH shall bear its own costs incurred in connection with the negotiation, preparation, and execution of the Agreement and;
- c) In the event of the transaction being terminated and unwound, all stock and membership interests issued pursuant to or in reliance of the Agreement shall be returned to its original stockholders or members or their assigns based upon the pro-ratio of section (c) above.

original stockholders or members or their assigns based upon the pro-ration of section (c) above.

d) In the event CEO fails to produce a min of 70% of expected revenue and net income to Asic/BFCH in years 1 and 2, this agreement may at the discretion of BFCH Board, be Unwound and all pay and bonuses of any kind will cease at that time for the CEO. If Executed, the company's return to their status prior to merger with any revenue/ assets remaining with BFCH as long as CEO/ASIC Miners had been compensated for such.

e) Employment agreements will be executed with Ronnie Williams of Telesis IT for a period 1 year renewable if parties agree to 2 years. Mr. Williams will receive 5 million shares for year 1 and 5 million for year 2 should the parties agree to an extension to year 2.

d) Mr. Wilkinson and the company agree and the company agree that Bryan Wilkinson will transfer 100% of Preferred Class D Super Voting shares to Ronnie Williams within 10 business days from the discharge of custodianship.. After such time, Ronnie Williams will surrender 100% of the Preferred Class D Super Voting shares to Andrew Gilton, II on or before 2/1/2024.

14. DISCLAIMER OF LIABILITIES

EXCEPT FOR BREACH OF ANY CONFIDENTIALITY, NON-COMPETE, OR EXCLUSIVITY PROVISIONS AND/OR OF THE REPRESENTATIONS AND WARRANTIES MADE HEREIN, NO PARTY TO THIS TERM SHEET SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY FOR ANY LIABILITIES, LOSSES, DAMAGES (WHETHER SPECIAL, INCIDENTAL, OR CONSEQUENTIAL), COSTS, OR EXPENSES INCURRED BY THE PARTY IN THE EVENT THE NEGOTIATIONS AMONG THE PARTIES ARE TERMINATED AS PROVIDED IN SECTION 8 ABOVE. EXCEPT TO THE EXTENT OTHERWISE PROVIDED IN ANY DEFINITIVE AGREEMENT ENTERED INTO BY THE PARTIES, EACH PARTY SHALL BE SOLELY RESPONSIBLE FOR ITS OWN EXPENSES, LEGAL FEES, AND CONSULTING FEES RELATED TO THE NEGOTIATIONS DESCRIBED IN THIS TERM SHEET, WHETHER OR NOT ANY OF THE TRANSACTIONS CONTEMPLATED IN THIS TERM SHEET ARE CONSUMMATED.

SIGNATURES:

BitFrontier Capital Holdings, Inc.

By: B. am

Bryan Wilkinson

Title: Acting President

Asic Miners US LLC

By: AG
Andrew Gilton

2/10/23