

Merger Agreement

THIS MERGER AGREEMENT ("Agreement") is made on June 1, 2025 by and between Azure Holding Group Corp, 408 Boonesville Bend, Argyle, Texas 76226, (the "\$AZRH"), and Vision Oil AND Gas LLC, 1303 C. Del Norte, Laredo, TX 78041 ("VOG").

RECITALS

Azure Holding Group Corp \$AZRH

\$AZRH is a C Corporation duly organized, validly existing, and in good standing under the laws of Nevada. Azure Holding Group Corp is to be the surviving parent company entity, as that term is defined in the state statute, to the merger described in this agreement. Upon successful completion of the Merger and execution of this document, the Group will rename this Company Vision Oil and Gas.

Vision Oil & Gas ("VOG")

VOG is a Limited Liability Corporation duly organized, validly existing, and in good standing under the laws of Texas.

Oil Field Services AI ("OFS.AI")

OFS.AI is a Limited Liability Corporation duly organized, validly existing, and in good standing under the laws of Texas.

MERGER

Structure of Business Entity

Subject to the terms and conditions of this Agreement, on the Effective Date mentioned above, Azure Holding Group will serve as the parent company, and VOG will be a 100% wholly owned subsidiary entity to Azure Holding Group under the laws of the state of Texas, with 100% of the outstanding ownership of VOG assigned to \$AZRH. Oil Field Services AI is a 100% wholly owned subsidiary entity to Azure Holding Group under the laws of the state of Texas, with 100% of the outstanding ownership of Oil Field Services AI assigned to \$AZRH. Rodolfo Tijerina will own 50% of the Controlling 2018 Series A Preferred shares of Azure Holding Group, Josh Cohen will own 25% of the Controlling 2018 Series A Preferred shares of Azure Holding Group, Josh Watson will own 25% of the Controlling 2018 Series A Preferred shares of Azure Holding Group.

Certificate of Merger

AZRH shall file a certificate of merger with the Secretary of State, as required by the laws of the state of Texas, to be handled by the General Counsel of \$AZRH. The certificate shall be signed and acknowledged by the required number of partners or members of all constituent entities. Certified copies of the certificate of merger shall be filed in the office of the recorder in all counties in which \$AZRH holds real property.

Effective Date of Merger

The merger shall be effective on the date of this agreement.

VALUATION OF ASSETS

Assets of \$AZRH and Oil Field Services AI (these values reflect our current market cap + the Values of Assets that the Company currently owns through wholly owned subsidiaries of \$AZRH)

The partners or managers of \$AZRH agree that:

The present market value of its tangible and intangible assets, including goodwill is \$6,246,000.00;

The fair market value of its inventory is \$14,000,000.00; and

The fair market value of its equipment assets is \$2,400,000.00; and

The estimated amount of its liabilities is \$0.00.

Assets of Vision Oil & Gas

The partners or managers of VOG agree that:

The present value of its tangible Oil & Gas reserves across the company's South Texas leases is \$15,233,415.00; and across the Cochran County, Texas leases is substantial and of an amount that will need to be determined by 3rd party engineer

The fair market value of its unrealized receivables is \$0.00;

The fair market value of its inventory is \$0.00; and

The estimated amount of its liabilities is \$910,000.00 in principal amount due to investors (before returns) + \$720,000 due to US Bank in the form of a Line of Credit + an amount outstanding due to the SBA as a result of PPP Loan + all outstanding vendor balances.

TERMS OF MERGER

- (a) At the effective date of the merger, 50% of the Series A 2018 Preferred Shares will be granted to Rodolfo Tijerina granting Rodolfo equal control with Josh Cohen 25% and Josh Watson 25% (combined remaining 50%). These shares represent Controlling interest in the combined public company. These shares allow at anytime, any of the members to issue Common Shares to either themselves (as mutually agreed upon) or to a third party for a likekind exchange (cash investment, conversion of debt, for services, etc).
- (b) Rodolfo Tijerina will be given the title of Chairman of the Board of Directors.
- (c) 100% of the outstanding Equity in Vision Oil AND Gas LLC will be assigned to Azure Holding Group Corp (\$AZRH). **Please see Article 1 Attached separately for the Organization Chart, and understanding of the merger financial and operational dynamics.**
- (d) 100% of the outstanding Equity in Oil Field Services AI Inc. is assigned to Azure Holding Group Corp (\$AZRH).

MANAGEMENT OF SURVIVING ENTITY

Board of Directors, Management and Control

Rodolfo Tijerina, representing the surviving Vision Oil & Gas LLC entity, together with Josh Cohen and Josh Watson will have the sole and exclusive control of the business, subject to any

limitations in the articles and operating agreement of the surviving entity. Rodolfo Tijerina will be awarded the Chairman of the Board role and will have 50% of the Preferred Control Shares (2018 Series A Preferred Shares), Josh Cohen will retain 25% of the Preferred Control Shares, and Josh Watson will retain 25% of the Preferred Control Shares (2018 Series A Preferred Shares). The group will make all decisions together, and Rodolfo Tijerina (Chairman of the Board) will be given final decisive vote on all Material matters.

INTERPRETATION AND ENFORCEMENT

Notices

Any notice, request, demand, or other communication required or permitted under this Agreement may be delivered in person, delivered by certified mail, return receipt requested, or delivered by facsimile transmission. Deliveries by certified mail or by facsimile transmission will be sent to the address of the respective party as first indicated above or as may be updated in the future in writing by either party.

Counterpart Executions

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Partial Invalidity

If any term of this agreement is held by a court of competent jurisdiction to be void and unenforceable, the remainder of the contract terms shall remain in full force and effect

Applicable Law

The validity, interpretation, and performance of this agreement shall be controlled by and construed under the laws of the State of Texas.

Approvals

The office bearers and members of each constituent entity to this Merger Agreement have approved by the voting percentages required by the articles, operating agreement, and law the terms and conditions of this Agreement.

This Merger Agreement shall be signed on the following page by Josh Cohen, Josh Watson, and Rodolfo Tijerina.

Azure Holding Group Corp & Oil Field Services AI Inc.:

DocuSigned by:
By: Josh Cohen
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By Josh Cohen, CEO

Date: 6/4/2025

DocuSigned by:
By: Josh Watson
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By Josh Watson, CEO

Date: 6/4/2025

Vision Oil AND Gas LLC

By: Rodolfo Tijerina
By Rodolfo Tijerina, CEO

Date: 6-4-2025

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER FEDERAL OR STATE REGULATORY AUTHORITY. THE SHARES BEING SOLD HEREBY ARE SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK. THE SALE PRICE WAS DETERMINED ARBITRARILY BY THE SELLER AND BEARS NO RELATIONSHIP TO THE ASSET, EARNINGS, BOOK VALUE, FUTURE TRADING PRICE OF THE SHARES, OR ANY OTHER CRITERIA OF VALUE.

Stock Purchase Agreement

THIS STOCK PURCHASE AGREEMENT is dated as of June 1st 2025, by and among Azure Holding Group, a Nevada Company represented by its managing members, Josh Cohen and Josh Watson, ("Seller") and Vision Oil & Gas LLC, a Texas company represented by its ultimate beneficial owner, Rodolfo Tijerina, ("Buyer"). Seller owns 20,000,000 - 2018 Series A Preferred Shares of Azure Holding Group Corp ("AZRH"), a public traded company domiciled in Nevada.

WHEREAS, Seller is willing to sell 50% of its' Shares to Buyer; and Buyer desires to purchase 50% of these shares for a total of 10,000,000 – 2018 Series A Preferred Shares subject to the terms and conditions contained herein. As a result, 50% of the control shares of the Azure Holding Group Corp (\$AZRH) will be granted to Rodolfo Tijerina.

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

1. Purchase / Merger Consideration

- a. On the closing (as provided in Section 2 herein), Seller shall issue 10,000,000 - 2018 Series A Preferred shares in Azure Holding Group (\$AZRH) to Buyer in exchange for 100% of the outstanding common and preferred / control shares of Vision Oil & Gas, thus making Vision Oil & Gas a wholly owned subsidiary of Azure Holding Group Corp (\$AZRH).

2. Representations and Warrants of Seller

- a. Seller represents and warrants the following:
 - i. It nor its agents have not so far and will not knowingly provide false or misleading information to Buyer.
 - ii. It fully intends to honor the existing agreements that Buyer holds in the Cochran County, Texas Project, and will execute this Agreement as written.
 - iii. That it and AZRH are duly incorporated.

- iv. That is has all requisite corporate power and authority to execute and deliver this Agreement and the other transaction documents to which it is or will be a party, to perform its obligations under and to comply with the terms, conditions and provisions of this Agreement and the other transaction documents to which it is or will be a party and to consummate this Agreement.
- v. Seller's shares are free and clear of any and all encumbrances other than applicable transfer restrictions pursuant to applicable Laws.
- vi. These representations and warranties shall survive for the applicable statute of limitations period.

3. Representations and Warrants of Buyer and Buyer Guarantor

- a. Buyer represents and warrants that:
 - i. It nor its agents have not so far and will not knowingly provide false or misleading information to Seller.
 - ii. It fully intends to execute this Agreement as written.
 - iii. It is capable of executing this Agreement and is not subject to any known investigations or civil/criminal litigation involving a regulatory body.
 - iv. It has made the Seller aware of existing agreements on its Cochran County, Texas Project.

4. Hold Harmless

- a. Each party agrees to indemnify, defend and hold harmless the other party from any claim from any finder, broker, investment banker or the like arising on their respective accounts with respect to this Agreement.

5. Amendment

- a. This Agreement may be amended by written mutual consent from both parties, to be delivered over email and subsequently agreed to.

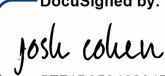
6. Miscellaneous

- a. No waiver of any of the provisions of this Agreement will be deemed to constitute a waiver of any other provisions hereof. This Agreement may be executed by the

parties here in separate counterparts, each of which will be deemed to be one and the same instrument. The parties agree that any action brought to enforce the terms of this Agreement will be brought in the appropriate federal or state court having jurisdiction over Midland County, Texas, United States of America.

IN WITNESS WHEREOF, the parties hereto have each executed and delivered this Agreement as of the day and year first above written.

Seller:

DocuSigned by:

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Josh Cohen

On Behalf of:

Azure Holdings Group, Corp.

Buyer:

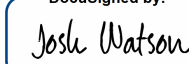


Rodolfo Tijerina

On Behalf of:

Vision Oil & Gas LLC

Seller:

DocuSigned by:

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Josh Watson

On Behalf of:

Azure Holdings Group, Corp

Article 1 of Merger Agreement Vision Oil AND Gas x \$AZRH – 6.1.25

The Terms outlined below and set forth are to serve as the official terms of the merger, to be operated by and within

Target Timeline

(1) Execute Merger	6/1/25
(2) Finalize CAPEX Workover Strategy	6/6/25
(3) Begin Workovers	No later than 6/16/25
(4) Raise \$2.0M in outside Capital	Immediately After Merger – Target Close Between 9/30 – 12/31/25
(5) All Workovers Completed By	12/31/25
(6) Begin Planning 2026 New Drill Horizontal Re-entries in Cochran County, (pending)	This stage is subject to review of existing agreements
(7) Begin and Complete 1 st Horizontal Re-entry	9/30/25
(1) Evaluate additional M&A	1/1/26 (begin) – 2/28/26 (complete)
(2) Uplist to OTCQB Exchange	Immediately After Merger
(3) Uplist to Texas Stock Exchange	3/31/26
	2027

Summary Forecast & Plan

Under the assumption that we only start with the wells and acreage we have + the money we have between the line of credit and the money we have have on hand

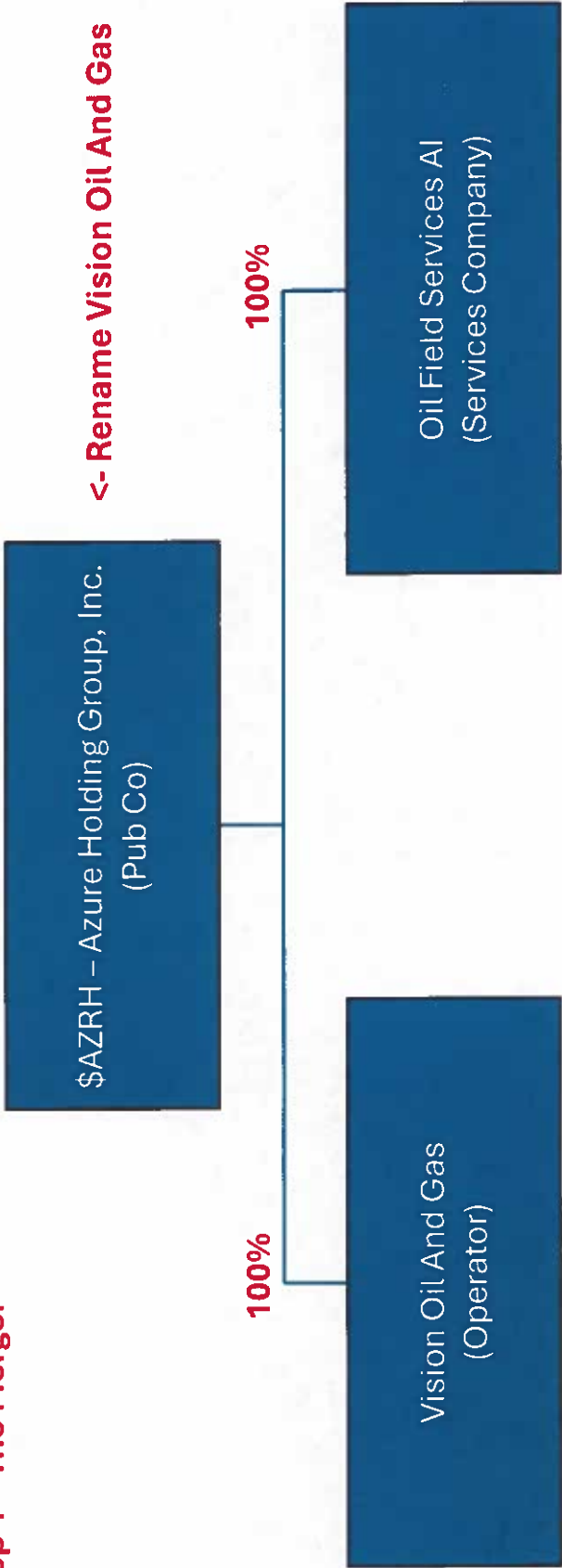
2025 - Complete Workovers

- Total Company Revenue from start of Merger (Vision & OFS.AI): \$1.7M
- Vision Cash on hand at end of year: \$602k
- CAPEX Funded (only by OFS.AI): \$1.1M
- Wells worked over: 189
- Ending BOPD: 323

2026 - 5 New Drill Horizontals

- Total Company Revenue from start of Merger (Vision & OFS.AI): \$9.0M
- Vision Cash on hand at end of year: \$4.8M
- CAPEX Funded (only by OFS.AI): \$4.1M
- Vertical Wells in production: 189
- Horizontal Wells in production: 5
- Ending BOPD: 750

Step 1 – The Merger



- (1) Assign 50% of 2018 Series A Preferred Shares in \$AZRH to Rodolfo Tijerina, Vision Oil And Gas Owner (Josh Cohen and Josh Watson own other 50%)
 - (2) Simultaneously, Assign 100% of Vision Oil & Gas to Azure Holding Group
 - (3) Sterling Oil & Gas (currently owned by Josh Cohen and Josh Watson) P4 assigns the Designated Operator + 100% of the working interest in the 88 wells in Big Spring to Vision. We should be able to quickly turn this back on to 5-7 barrels a day with less than \$10-15k of CAPEX.
 - (4) Rename the public company from Azure Holding Group to Vision Oil And Gas
- As a result – Rodolfo Tijerina now owns 50% of Azure Holding Group (the public company) which owns 100% of Vision Oil And Gas + 100% of Oil Field Services AI + Josh Cohen owns 25% & Josh Watson owns 25% of the remaining 50% of Azure Holding Group. This ownership allows either party (no other party) to issue shares. Common Shares can be issued to themselves, or to investors into the company. The retail shareholders that own Common Shares can only trade their shares and can always be diluted by Rodolfo Tijerina + Josh Cohen & Josh Watson. The Common Share holders do not partake in working interest, and do not receive any payments ever out of the company's production. The stock attracts investors as we report Performance and Production Updates as a result of our work and CAPEX Plan.

Step 2 – Financial & Operational Understanding

(1) Upon Mutual Signatures of the Merger Agreement

- Josh Cohen and Josh Watson will wire Vision Oil AND GAS LLC \$25,000.00 within 24 hours out of the Oil Field Services AI LLC bank account held with Wells Fargo
- Between now and June 20, 2025 – Josh Cohen and Josh Watson will pay \$18,000.00 (smaller bill) directly to the electric company to restart production on the associated wells in Cochran County / Levelland.
- Between now and June 30, 2025 – Josh Cohen and Josh Watson will fund at least 1 and potentially all 3 workovers on the associated wells in Nueces County (Shulze) (estimating \$60-90k in total workovers or \$20-\$30k per workover).
- Josh Cohen and Josh Watson will be responsible for all Operational work related to Vision Oil and Gas, and will make all decisions together with Rodolfo Tijerina (who will have final say)
- Rodolfo Tijerina will work with Josh Cohen and Josh Watson to alleviate the Guarantees of REMSA on the \$720,000.00 Line of Credit Balance with US BANK, and assume the liability outstanding, with the understanding that together the group will use the remaining capacity of the Line of Credit to fund CAPEX related to the company's future workover and new drilling endeavors (\$280,000 open availability + whatever the group can negotiate together with US Bank to increase the Line of Credit). The group agrees to use this in combination with Josh Cohen and Josh Watson's cash on hand to accelerate the Company's workover strategies, Starting with the completed workovers in Nueces County, and to complete all of the workovers required in Cochran County / Levelland (to start).
- Josh Cohen will work together with Laura the company's accountant, and Jennifer Hailey (the Corporate Controller) to prepare Vision Oil and Gas LLC's accounting, forecasting, and financial reporting.

(2) Together, Rodolfo Tijerina, Genaro Sanchez and Josh Cohen & Josh Watson determine the total game plan of attack and Timeline for workovers and new drills. The Team will evaluate and assess all of the remediation work collectively, and determine the most efficient path to creating the most production through the use of Oil Field Services AI's Cash, Pumps, Resources, and friends / family rate service providers where needed. **The group will make all operational decisions together, and only Oil Field Services AI will be responsible for Operational (non-admin) costs and expenses, to be paid out of their share of profits + Cash on hand.**

(3) The CAPEX is 100% the responsibility of Oil Field Services AI. The group will use it's current liquidity + ALL the free cash flows from Revenues after payroll (Josh Cohen, Josh Watson, and Jennifer Hailey - the groups administrative employee) to supplement the \$250 - \$300k in starting liquidity currently on hand. This includes income from Iron Equipment Rentals, and Flowback Services and Workover Services provided to the Company's Customers. Note that Oil Field Services owns \$2.4M of cost value Flowback Iron with a liquidation value of ~\$700 - \$900k. The group intends to rent this iron out for revenue, but if offered a liquidation price from the Rental Sales Partner, we will take it for additional liquidity. **Vision Oil and Gas LLC will have no CAPEX responsibility outside of the Company's Line of Credit.**

Step 2 – Financial & Operational Understanding

- (4) Cash flow from all of the NEWLY Worked Over and producing wells is split 50/50 (existing production prior to the merger before CAPEX is only distributable to Vision; and if funding from prior agreements for the Cochran County, Texas Project is obtained, this is all distributable to Vision. And Rodolfo Tijerina will make payments to existing debt including initial investors in the Project. Then, Rodolfo, at his discretion, will distribute to all involved in the Project and consider including a portion to Cohen and Watson). As a matter of Good Faith, Cohen and Watson will send to Vision \$25,000 within 24 hours of the completed signing the Merger Agreement. Thereafter, the first \$25,000.00 of production revenue earned each month will go to Vision Oil & Gas, with the second \$25,000.00 of production revenue earned each month going to Oil Field Services AL. Each earned production revenue dollar thereafter will be split 50/50 between the 2 groups. Additionally, the Group will evaluate and provide additional Administrative Capital as needed into Vision after the company receives its Surety Bond after the P4 assignment of Sterling Oil & Gas Operators 88 Big Spring wells to Vision.
- (5) Together, the group will determine which wells are deemed non-economical and will work to dispose of these wells to eliminate any future associated Plugging & Abandonment Liabilities.
- (6) Josh Cohen will prepare the quarterly external / public financials together with Vision's CPA, CFO, and internal accountant.
- (7) Josh Cohen and Josh Watson will bring additional bolt on acquisition opportunities to Rodolfo Tijerina and Genaro Sanchez, and together the Team will unanimously decide on each acquisition target.
- (8) The Group will plan to raise at least \$2.0M in outside capital in the form of Preferred Stock with No Control / Voting Rights paying a dividend OR in the form of minimal Non-Operated Capital between now and December 2025 to accelerate the full work over remediation CAPEX plan. The Groups Target / Goal is to complete all current Operated Assets Remediation / Workover across all 404 Oil and Gas wells + 88 Big Spring Wells by March 31, 2026.

Step 4 – Uplist Plan For the Stock

- (1) Together, Rodolfo Tijerina and Josh Cohen & Josh Watson will work to uplist the stock from OTC Pink Sheets where it can be traded on ETRADE, Fidelity or Schwab up to the OTCQB by March 2026, and eventually uplisted to the Texas Stock Exchange. By Uplisting, the Company will become more attractive to Outside Capital, which will allow the Team to pursue larger acquisitions and a Drilling Program.
- (2) Action Items to achieve uplist: (1) Audit Financials, (2) File For Uplist, (3) Meet Minimum Uplist Requirements Financially (the group would qualify today from a financial standpoint).
- (3) Once Uplisted – the group can create additional liquidity for each individual Officer, through personal stock sales.
- (4) As per Rodolfo Tijerina and Josh Cohen & Josh Watson, these terms are the official terms of the Merger to be operated by and within.