

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 16, 2026

GENVOR INCORPORATED
(Exact name of Registrant as specified in its Charter)

Nevada
(State or Other Jurisdiction of
Incorporation)

000-56589
(Commission File Number)

83-2054746
(I.R.S. Employer Identification No.)

1550 W Horizon Ridge Pkwy, Ste R #3040
Henderson, NV 89012
(Address of Principal Executive Offices)

(715) 903-6473
(Registrant's Telephone Number, including area code)

N/A
(Former name or former address, if changed since last report)

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14-a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). X

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

Effective April 16, 2026, Genvor Incorporated (the "Company") entered into a securities purchase agreement (the "SPA") with Evergreen Capital Management LLC ("Evergreen"), pursuant to which the Company sold, and Evergreen purchased, (i) a convertible promissory note in the aggregate principal amount of up to \$800,000 (the "Note"), and (ii) warrants to purchase up to 600,000 shares of Company common stock (the "Warrants"), for an aggregate purchase price of up to \$666,668 (the "Purchase Price"). The Purchase Price is to be paid in four tranches of \$166,667 (each, a "Tranche"), with the first Tranche paid at the initial closing of the transaction, and the remaining three Tranches paid to the Company upon (i) the Company's filing of a registration statement on Form S-1 registering for resale shares of Company common stock issuable upon conversion of the Note, and (ii) receiving comments from the United States Securities and Exchange Commission on that registration statement. Evergreen shall retain \$10,000 from each Tranche to cover its legal fees and closing costs. The first Tranche was funded on April 16, 2026, and on that date, the Note and Warrants were issued to Evergreen.

The SPA includes customary representations, warranties and covenants by the Company and customary closing conditions. For each Tranche funded under the Note to the Company, the Note principal shall consist of \$200,000 (up to an aggregate of \$800,000 if all four Tranches are funded to the Company). The Note matures upon the earlier of (i) 9 months following the Issue Date set forth in the Note (April 15, 2026), or (ii) the listing of the Company's common stock on a national securities exchange (an "Exchange Listing"), such as the Nasdaq Capital Market. The Note accrues interest at 10% per annum and is convertible into shares of the Company's common stock at \$1.00 per share, or 80% of the lowest volume-weighted average price during the 5 trading days preceding conversion upon the occurrence of any event of default; provided, however, that the holder may not convert the Note to the extent that such conversion would result in the holder's beneficial ownership of the Company's common stock being in excess of 4.99% of the Company's issued and outstanding common stock. The Warrants only entitle the holder to purchase up to 300,000 shares initially, and upon the funding of the second Tranche under the Note, entitle the holder to purchase up to an additional 300,000 shares. The Warrants have a 5-year term, are exercisable on a cashless basis, and have an initial exercise price of \$1.00, subject to adjustment so that the exercise price under the Warrants equals the applicable conversion price under the Note.

On April 16, 2026, the Company also entered into an Advisory Agreement (the "Advisory Agreement") with Briio Advisory Group (the "Consultant"), pursuant to which the Consultant will provide the Company advisory services in connection with strategic initiatives, capitalization, financial and other planning, due diligence, financing efforts, and an Exchange Listing, and the Company will issue to the Consultant shares of preferred stock which will be valued as follows: (i) \$300,000 per Tranche (\$1,200,000 in the aggregate if all four Tranches of funding under the Note are funded to the Company) at the time of the Exchange Listing, or (ii) if there is no Exchange Listing within one year of the date of the Advisory Agreement, that will convert into \$300,000 of Company common stock per Tranche based on the 5-day average closing price at such time, but in no event at less than \$1.00 per share.

The foregoing descriptions of the SPA, Note, Warrants, and Advisory Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of those agreements, copies of which are filed as Exhibits 10.1-10.4, respectively, to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Securities Purchase Agreement, dated April 15, 2026, between the Company and Evergreen Capital Management LLC *
10.2	Convertible Promissory Note, dated April 21, 2026, by the Company to Evergreen Capital Management LLC *
10.3	Common Share Purchase Warrant, dated April 15, 2026, by the Company to Evergreen Capital Management LLC *

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: April 22, 2026

GENVOR INCORPORATED

By: /s/ Chad Pawlak
Name: Chad Pawlak
Title: Chief Executive Officer

SECURITIES PURCHASE AGREEMENT

This SECURITIES PURCHASE AGREEMENT (the "Agreement") is made as of April 15, 2026, by and among Genvor Incorporated, a corporation organized under the laws of the state of Nevada (the "Company"), each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

Recital

A. The Company and the Purchasers are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506(b) promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act;

B. Each Purchaser desires to purchase from the Company, and the Company desires to issue and sell to each Purchaser, upon the terms and conditions set forth in this Agreement, a Senior Secured Convertible Promissory Note of the Company, issued by the Company to the Purchasers hereunder, in the form attached hereto as Exhibit A (the "Notes"), upon the terms and subject to the limitations and conditions set forth in such Notes;

C. The Principal Amount of the Notes, shall be in the aggregate amount of up to Eight Hundred Thousand Dollars (\$800,000) (the "Principal Amount") and shall carry an original issue discount (the "OID"), of \$133,332, equal to approximately twenty percent (20%), to cover the Purchasers' accounting fees, due diligence fees, monitoring, and/or other transactional costs incurred in connection with the purchase and sale of the Notes, which is included in the principal balance of the Notes. Thus, the purchase price of the Notes shall be computed by subtracting the OID from the Principal Amount (as defined in the Notes), and shall equal in the aggregate, up to Six Hundred Sixty-Six Thousand Six Hundred Sixty-Eight Dollars (\$666,668) (the "Purchase Price").

D. Company wishes to issue to the Purchasers, as additional consideration for the purchase of the Notes, the Warrants (as defined in the Note) and the Equity Interest (as defined in the Note).

Agreement

Now, Therefore, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, the Company and the Purchaser, intending to be legally bound, hereby agree as follows:

1. AMOUNT AND TERMS OF THE NOTE

1.1 **Purchase of the Note.** Subject to the terms of this Agreement, for consideration equal to the amount specified below each Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount" (the "Consideration"), to be paid upon the Closing Dates (as defined below), (less, in the case of Evergreen Capital Management LLC (the "Lead Investor"), the amounts withheld pursuant to Section 8.7) the Purchasers agree to subscribe for and purchase from the Company on the Closing Dates, and the Company agrees to issue and sell to the Purchasers, the Notes and the Warrants. The OID shall be earned upon each Closing (defined below), on a pro rata basis of the amount of each Closing out of the total Purchase Price.

1.2 **Form of Payment.** At each Closing, the Purchaser shall pay the Consideration as set forth in section 1.1 above.

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2. CLOSING AND DELIVERY

2.1 **Closing.** The closing of the transactions contemplated by this Agreement (each, a "Closing") is up to six hundred and sixty six thousand six hundred and sixty eight Dollars (\$666,668) (the "Consideration") to be paid to be paid in one or more tranches (each, a "Tranche"). The first (1) Tranche shall consist of a payment by Holder to Borrower of one hundred and sixty six thousand six hundred and sixty seven Dollars (\$166,667), with the first Tranche advanced on the Closing Date and remaining three Tranches of one hundred and sixty six thousand six hundred and sixty seven Dollars (\$166,667) advanced upon filing of the SEC form S-1 for resale of shares issuable upon conversion of the Note, and upon receiving SEC comments on the filed SEC form S-1. The Holder shall retain ten thousand Dollars (\$10,000) from each of the Tranches advanced to cover its legal fees and closing costs.

2.2 **Closing Dates.** Subject to the satisfaction (or written waiver) of the conditions thereto set forth in Section 6 and Section 7 below, the date and time of the Closing (the "Closing Date"), shall be 4:00 PM, Eastern Time on the date that this Agreement is executed by all parties, or such other mutually agreed upon time, at such location as may be agreed to by the parties (including via exchange of electronic signatures).

2.3 **Delivery.** At the Closing, or as promptly as commercially reasonable thereafter, in addition to the delivery by the Purchasers of the Consideration and the delivery by the Company to the Purchasers of the Notes, Company shall issue and deliver to the Purchasers the Warrants and the Equity Interest.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the corresponding section of the Disclosure Schedule delivered to the Purchasers concurrently herewith and attached hereto as Schedule I (the "Disclosure Schedule") or as disclosed in the Disclosure Materials (as defined below), the Company, its Subsidiaries, Officers, Directors, and Affiliates, hereby makes the following representations and warranties as of the date hereof and as of the Closing Date to the Purchasers:

3.1 **Organization and Qualification.** The Company is a corporation or limited liability company duly organized and validly existing under the laws of its jurisdiction of incorporation or organization. Each of the Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted and as proposed to be conducted. Except as set out in Section 3.1 of the Disclosure Schedule, the Company and each of its Subsidiaries is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in (i) a material adverse effect on the legality, validity or enforceability of any Subscription Document, (ii) a material adverse effect on the results of operations, assets, business or financial condition of Company and the Subsidiaries, taken as a whole, or (iii) adversely impair the Company's ability to perform in any material respect on a timely basis its obligations under any Subscription Document (any of (i), (ii) or (iii), a "Material Adverse Effect").

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3.2 **Corporate Power.** The Company has all requisite corporate power to execute and deliver this Agreement, to issue the Note and the Warrant, and to enter into the security and pledge agreement of even date herewith (the "Security and Pledge Agreement") in the form of Exhibit C and the other instruments, documents and agreements being entered into at the Closing (each a "Subscription Document" and collectively, the "Subscription Documents") and to carry out and perform its obligations under the terms of the Subscription Documents.

3.3 **Subsidiaries and Affiliates.** Section 3.3 of the Disclosure Schedule sets forth a true and correct description of all of the Company's Subsidiaries and Affiliates and the capitalization (including options, warrants and other such equity), pro forma as of the date hereof reflecting all pending acquisitions. For purposes of this Agreement, the term "Subsidiary" means, with respect to the Company, any corporation or other entity of which at least a majority of the outstanding shares of stock or other ownership interests having by the terms thereof ordinary voting power to elect a majority of the board of directors (or persons performing similar functions) of such corporation or entity (regardless of whether or not at the time, in the case of a corporation, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned or controlled by the Company or one or more of its Affiliates and the term "Affiliate" means, as to any person (the "Subject Person"), any other person that directly or indirectly through one or more intermediaries controls or is controlled by, or is under direct or indirect common control with, the Subject Person. For the purposes of this definition, "control" when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, through representation on such person's board of directors or other management committee or group, by contract or otherwise. All references contained herein to the terms Subsidiary or Affiliate, shall be applicable to all Subsidiaries and Affiliates whether they existed as of the date hereof or were created, acquired, or otherwise came to be included in the foregoing terms subsequent to the date hereof.

3.4 **Authorization.** All corporate action on the part of the Company, its directors and its stockholders necessary for the authorization of the Subscription Documents and the execution, delivery and performance of all obligations of the Company under the Subscription Documents, including, but not limited to, (i) the issuance and delivery of the Note, the Equity Interest, the Warrants, and the securities issuable upon conversion of the Note and upon exercise of the Warrants (collectively, the "Underlying Securities"), and (ii) the reservation of shares pursuant to the Notes, have been taken or will be taken prior to the issuance of such Underlying Securities. The Subscription Documents, when executed and delivered by the Company, shall constitute valid and binding obligations of the Company enforceable in accordance with their terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws. The Securities, when issued in compliance with the provisions of the Subscription Documents, will be, validly issued, fully paid and non-assessable and free of any liens, encumbrances, security interests or other adverse claim (a "Lien") and issued in compliance with all applicable federal and securities laws.

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3.5 **Governmental Consents.** Neither Company nor any Subsidiary is required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other foreign, federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by the Company of the Subscription Documents, other than (a) applicable Blue Sky filings, (b) such as have already been obtained or such exemptive filings as are required to be made under applicable securities laws, and (c) such other filings that have been made pursuant to applicable state securities laws and post-sale filings pursuant to applicable state and federal securities laws which the Company undertakes to file within the applicable time periods. Subject to the accuracy of the representations and warranties of the Purchasers set forth in Section 4 hereof, the Company has taken all action necessary to exempt: (i) the issuance and sale of the Note and the Warrant, (ii) the issuance of the Underlying Securities upon due conversion of the Note and due exercise of the Warrant, and (iii) the other transactions contemplated by the Subscription Documents from the provisions of any preemptive rights, stockholder rights plan or other "poison pill" arrangement, any anti-takeover, business combination or control share law or statute binding on the Company or to which the Company or any of its assets and properties may be subject and any provision of the Company's Articles of Incorporation or Bylaws, or other organizational documentation, as the case may be, that is or could reasonably be expected to become applicable to the Purchasers as a result of the transactions contemplated hereby, including without limitation, the issuance of the Note, the Warrant, the Equity Interest, and the Underlying Securities (collectively, the "Securities") and the ownership, disposition or voting of the Securities by the Purchasers or the exercise of any right granted to the Purchasers pursuant to this Agreement or the other Subscription Documents.

3.6 **Compliance with Laws.** Neither Company nor any Subsidiary is in violation of any applicable statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality

or agency thereof in respect of the conduct of its business or the ownership of its properties, which violation would materially and adversely affect the business, assets, liabilities, financial condition or operations of Company and its Subsidiaries.

3.7 Compliance with Other Instruments. Except as set forth in Section 3.7 of the Disclosure Schedule, neither Company nor any of its Subsidiaries is in violation or default of any term of its organizational documents, or of any provision of any mortgage, indenture or contract to which it is a party and by which it is bound or of any judgment, decree, order or writ, other than such violations that would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect on the Company. Except as set forth in Section 3.7 of the Disclosure Schedule, the execution, delivery and performance of the Subscription Documents, and the consummation of the transactions contemplated by the Subscription Documents will not result in any such violation or be in conflict with, or constitute, with or without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, decree, order or writ or an event that results in the creation of any Lien upon any assets of the Company or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization or approval applicable to the Company or any of its Subsidiaries, its business or operations or any of its assets or properties. The sale of the Note, the issuance of the Warrant and Equity Interest, and the subsequent issuance of the Underlying Securities are not and will not be subject to any preemptive rights or rights of first refusal that have not been properly waived or complied with.

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3.8 Offering. Assuming the accuracy of the representations and warranties of the Purchasers contained in Section 4 hereof, the offer, issue, and sale of Securities are and will be exempt from the registration and prospectus delivery requirements of the Securities Act, and have been registered or qualified (or are exempt from registration and qualification) under the registration, permit, or qualification requirements of all applicable state securities laws. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "**Disqualification Event**") is applicable to the Company or, to the Company's knowledge, any person listed in the first paragraph of Rule 506(d)(1) of the Securities Act, except for a Disqualification Event as to which Rule 506(d)(2)(ii-iv) or d(3), is applicable.

3.9 Capitalization. Company has authorized shares as set forth in Section 3.9 of the Disclosure Schedule. All outstanding shares of capital stock are duly authorized, validly issued, fully paid and non-assessable and have been issued in compliance with all applicable securities laws. Except for the Warrant and the Underlying Securities or as otherwise listed in Section 3.9 of the Disclosure Schedule, there are no outstanding options, warrants, script rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which Company or any Subsidiary is or may become bound to issue additional shares of Common Stock, or securities or rights convertible or exchangeable into shares of Common Stock. There are no price based anti-dilution or price adjustment provisions contained in any security issued by Company (or in any agreement providing rights to security holders) and the issue and sale of the Securities will not obligate Company to issue shares of Common Stock or other securities to any person (other than the Purchasers) and will not result in a right of any holder of Company's securities to adjust the exercise, conversion, exchange or reset price under such securities. Except as set forth in Section 3.9 of the Disclosure Schedule, Company owns, directly or indirectly, all of the capital stock of each Subsidiary free and clear of any Liens, and all the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights.

3.10 Financial Statements. Except as set forth in Section 3.10 of the Disclosure Schedule, the financial statements disclosed to the Purchasers in connection with the transaction contemplated herein and attached hereto in Section 3.10 of the Disclosure Schedule (the "**Financial Statements**"), (i) have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**"), except as may be otherwise specified in such financial statements or the notes thereto, (ii) fairly present in all material respects the financial position of the Company and its consolidated subsidiaries as of and for the dates thereof and the results of their operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to the absence of notes and normal, immaterial, year-end audit adjustments, and (iii) contained no untrue statement of a material fact nor omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

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3.11 Material Changes. Except as set forth in Section 3.11 of the Disclosure Schedule, since the date of the latest financial statements, (i) there has been no event, occurrence or development that, individually or in the aggregate, has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or required to be disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting or the identity of its auditors, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (v) the Company has not issued any equity securities to any officer, director or affiliate, except pursuant to existing Company stock-based plans or agreements.

3.12 Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "**Action**") which: (i) adversely affects or challenges the legality, validity or enforceability of any of the Subscription Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by governmental authority, or any litigation civil or otherwise, involving the Company or any current or former director or officer of the Company or its Subsidiaries.

3.13 Labor Relations. Neither Company nor any Subsidiary is a party to or bound by any collective bargaining agreements or other agreements with labor organizations. Neither Company nor any Subsidiary has violated in any material respect any laws, regulations, orders or contract terms, affecting the collective bargaining rights of employees, labor organizations or any laws, regulations or orders affecting employment discrimination, equal opportunity employment, or employees' health, safety, welfare, wages and hours. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company which could reasonably be expected to result in a Material Adverse Effect.

3.14 Regulatory Permits. Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such permits would not have or reasonably be expected to result in a Material Adverse Effect ("**Material Permits**"), and neither Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

3.15 Title to Assets. Except as set forth in Section 3.15 of the Disclosure Schedule, Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them that is material to the business of Company and the Subsidiaries and good and marketable title in all personal property owned by them that is material to the business of Company and the Subsidiaries, in each case free and clear of all Liens, except for Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by Company and the Subsidiaries and Liens for the payment of federal, state or other taxes, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases of which Company and the Subsidiaries are in compliance.

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3.16 Taxes.

(a) Except as otherwise itemized in Section 3.16 of the Disclosure Schedule, Company and its Subsidiaries have timely and properly filed all tax returns required to be filed by them for all years and periods (and portions thereof) for which any such tax returns were due, except where the failure to so file would not have a Material Adverse Effect; all such filed tax returns are accurate in all material respects; the Company has timely paid all taxes due and payable (whether or not shown on filed tax returns), except where the failure to so pay would not have a Material Adverse Effect; there are no pending assessments, asserted deficiencies or claims for additional taxes that have not been paid; the reserves for taxes, if any, reflected in the financial statements are adequate, and there are no Liens for taxes on any property or assets of the Company and any of its Subsidiaries (other than Liens for taxes not yet due and payable); there have been no audits or examinations of any tax returns by any (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; or (c) governmental or quasi-governmental authority of any nature (including any governmental or administrative division, department, agency, commission, instrumentality, official, organization, unit, body or entity) and any court or other tribunal (a "**Governmental Body**"), and the Company or its Subsidiaries have not received any notice that such audit or examination is pending or contemplated; no claim has been made by any Governmental Body in a jurisdiction where the Company or any of its Subsidiaries does not file tax returns that it is or may be subject to taxation by that jurisdiction; to the knowledge of the Company, no state of facts exists or has existed which would constitute grounds for the assessment of any penalty or any further tax liability beyond that shown on the respective tax returns; and there are no outstanding agreements or waivers extending the statutory period of limitation for the assessment or collection of any tax.

(b) Neither the Company nor any of its Subsidiaries is a party to any tax-sharing agreement or similar arrangement with any other Person.

(c) The Company has made all necessary disclosures required by Treasury Regulation Section 1.6011-4. The Company has not been a participant in a "reportable transaction" within the meaning of Treasury Regulation Section 1.6011-4(b).

(d) No payment or benefit paid or provided, or to be paid or provided, to current or former employees, directors or other service providers of the Company will fail to be deductible for federal income tax purposes under Section 280G of the Internal Revenue Code of 1986, as amended (the "**Code**").

3.17 Patents and Trademarks. Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses and other similar rights that are necessary or material for use in connection with their respective businesses and which the failure to so have could have or reasonably be expected to result in a Material Adverse Effect (collectively, the "**Intellectual Property Rights**"). Neither Company nor any Subsidiary has received a written notice that the Intellectual Property Rights used by Company or any Subsidiary violates or infringes upon the rights of any Person. All such Intellectual Property Rights are enforceable. Company and its Subsidiaries have taken reasonable steps to protect Company's and its Subsidiaries' rights in their Intellectual Property Rights and confidential information (the "**Confidential Information**"). Each employee, consultant and contractor who has had access to Confidential Information which is necessary for the conduct of Company's and each of its Subsidiaries' respective businesses as currently conducted or as currently proposed to be conducted has executed an agreement to maintain the confidentiality of such Confidential Information and has executed appropriate agreements that are substantially consistent with the Company's standard forms thereof. Except under confidentiality obligations, there has been no material disclosure of any of Company's or its Subsidiaries' Confidential Information to any third party.

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3.18 Environmental Matters. Neither Company nor any Subsidiary is in violation of any statute, rule, regulation, decision or order of any Governmental Body relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "**Environmental Laws**"), owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, is liable for any off-site disposal or contamination pursuant to any Environmental Laws, or is subject to any claim relating to any Environmental Laws, which violation, contamination, liability or claim has had or could reasonably be expected to have a Material Adverse Effect, individually or in the aggregate; and there is no pending or, to the Company's knowledge,

threatened investigation that might lead to such a claim.

3.19 Insurance. Except as set forth in Section 3.19 of the Disclosure Schedule, Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which Company and the Subsidiaries are engaged. Neither Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

3.20 Transactions with Affiliates and Employees. Except as disclosed in the Company's audited financial statements or the Disclosure Materials, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner, other than (a) for payment of salary or consulting fees for services rendered, (b) reimbursement for expenses incurred on behalf of the Company and (c) for other employee benefits, including stock option agreements under any stock option plan of Company.

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3.21 Brokers and Finders. Except as otherwise itemized in Section 3.21 of the Disclosure Schedule, no person will have, as a result of the transactions contemplated by the Subscription Documents, any valid right, interest or claim against or upon Company, any Subsidiary or the Purchasers for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Company.

3.22 Questionable Payments. Neither Company nor any of its Subsidiaries nor, to the Company's knowledge, any of their respective current or former stockholders, directors, officers, employees, agents or other persons acting on behalf of Company or any Subsidiary, has on behalf of Company or any Subsidiary or in connection with their respective businesses: (a) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (b) made any direct or indirect unlawful payments to any governmental officials or employees from corporate funds; (c) established or maintained any unlawful or unrecorded fund of corporate monies or other assets; (d) made any false or fictitious entries on the books and records of Company or any Subsidiary; or (e) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment of any nature.

3.23 Solvency. Except as set forth in Section 3.23 of the Disclosure Schedule, the Company has not (a) made a general assignment for the benefit of creditors; (b) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by its creditors; (c) suffered the appointment of a receiver to take possession of all, or substantially all, of its assets; (d) suffered the attachment or other judicial seizure of all, or substantially all, of its assets; (e) admitted in writing its inability to pay its debts as they come due; or (f) made an offer of settlement, extension or composition to its creditors generally.

3.24 Foreign Corrupt Practices Act. None of Company or any of its Subsidiaries, nor to the knowledge of the Company, any agent or other person acting on behalf of the Company or any of its Subsidiaries, has, directly or indirectly: (a) used any funds, or will use any proceeds from the sale of the Securities, for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (b) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (c) failed to disclose fully any contribution made by Company or any of its Subsidiaries (or made by any person acting on their behalf of which the Company is aware) or any members of their respective management which is in violation of any legal requirement, or (d) has violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder which was applicable to Company or any of its Subsidiaries.

3.25 Disclosures. Neither the Company nor any person acting on its behalf has provided the Purchasers or their agents or counsel with any information that constitutes or might constitute material, non-public information, other than the terms of the transactions contemplated hereby. The written materials delivered to the Purchasers in connection with the transactions contemplated by the Subscription Documents do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

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3.26 Transfer Agent. Company represents and warrants that it will not replace its

transfer agents without approval by Required Holders (defined below) so long as the Company has any obligation outstanding under this Agreement and the other Transaction Documents. The Company acknowledges that this is extremely material to the Note and the investment is made based on the assumption that this will not happen.

3.27 Shell Company Status. The Company has never been a Shell Company as defined in in paragraph (j)(1)(i) of Rule 144.

3.28 Notice of Material Changes. The Company agrees and acknowledges that so long as any obligations of the Company under any of the Subscription Documents shall exist, it shall be obligated to provide Notice to the Purchasers in the event of a material change to any representation or disclosure in any of the Transaction Documents, including but not limited to, the disclosures on the Disclosure Schedule, that would reasonably be expected to have a Material Adverse Effect on the Company, and failure to provide such notice shall be a breach of this Agreement and an Event of \$1 under Section 4.3 of the Note.

4. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

4.1 Purchase for Own Account; Investment Purpose. Each Purchaser represents that it is acquiring the Note for its own account. Each Purchaser further represents that it is acquiring the Securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof, except pursuant to sales registered under or exempt from the registration requirements of the Securities Act; provided, however, that by making the representations herein, the Purchasers do not agree, or make any representation or warranty, to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to an effective registration statement covering such Securities or an available exemption under the Securities Act. The Purchasers do not presently have any agreement or understanding, directly or indirectly, with any person to distribute any of the Securities.

4.2 Information and Sophistication. Without lessening or obviating the representations and warranties of the Company set forth in Section 3, each Purchaser hereby: (a) acknowledges that it has received all the information it has requested from the Company and it considers necessary or appropriate for deciding whether to acquire the Note, (b) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Note and to obtain any additional information necessary to verify the accuracy of the information given each Purchaser and confirms its awareness that the Company needs to actively restart its business activities, and (c) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment.

4.3 Ability to Bear Economic Risk. Each Purchaser acknowledges that investment in the Note involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Note for an indefinite period of time and to suffer a complete loss of its investment.

4.4 Accredited Investor Status. Each Purchaser is an "accredited investor" as such term is defined in Rule 501 under the Act.

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4.5 Existence; Authorization. Each Purchaser, if an entity, is duly organized, validly existing and in good standing under the laws of the state of its organization, having full power and authority to own its properties and to carry on its business as conducted. The principal place of business of each Purchaser is as shown on the Accredited Investor Questionnaire. Each Purchaser has the requisite power and authority to deliver this Agreement, perform its obligations set forth herein, and consummate the transactions contemplated hereby. Each Purchaser has duly executed and delivered this Agreement and has obtained the necessary authorization to execute and deliver this Agreement and to perform his, her or its obligations herein and to consummate the transactions contemplated hereby. This Agreement, assuming the due execution and delivery hereof by the Company, is a legal, valid and binding obligation of the Purchasers, and enforceable against the Purchasers in accordance with its terms.

4.6 No Regulatory Approval. Each Purchaser understands that no state or federal authority has scrutinized this Agreement or the Note offered pursuant hereto, has made any finding or determination relating to the fairness for investment in the Note, or has recommended or endorsed the Note, and that the Note has not been registered or qualified under the Act or any state securities laws, in reliance upon exemptions from registration thereunder. The Note may not, in whole or in part, be resold, transferred, assigned or otherwise disposed of unless it is registered under the Act or an exemption from registration is available, and unless the proposed disposition is in compliance with the restrictions on transferability under federal and state securities laws.

4.7 Purchaser Received Independent Advice. Each Purchaser confirms that the Purchaser has been advised to consult with the Purchaser's independent attorney regarding legal matters concerning the Company and to consult with independent tax advisers regarding the tax consequences of investing in the Company. Each Purchaser acknowledges that Purchaser understands that any anticipated United States federal or state income tax benefits may not be available and, further, may be adversely affected through adoption of new laws or regulations or amendments to existing laws or regulations. Each Purchaser acknowledges and agrees that the Company is providing no warranty or assurance regarding the ultimate availability of any tax benefits to the Purchaser by reason of the subscription.

4.8 Legends. Each Purchaser understands that until such time as the Note, Warrant, the Equity Interest, and upon the conversion of the Note and the exercise of the Warrant in accordance with its respective terms, the Underlying Securities, have been registered under the Securities Act or may be sold pursuant to Rule 144, Rule 144A under the Securities Act or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Securities may bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such Securities):

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE OR EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE PURCHASER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144, RULE 144A OR REGULATION S UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

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5. FURTHER AGREEMENTS; POST-CLOSING COVENANTS

5.1 Warrants and Equity Interest. Upon the Closing by each Purchaser to the Company, Company shall issue to Purchaser the Warrants and the Equity Interest as defined in the Note.

Note.

5.2 Use of Proceeds. Company agrees to use the proceeds solely as provided for in the

5.3 Form D; Blue Sky Laws. Company agrees to file a Form D with respect to the

Securities as required under Regulation D and to provide a copy thereof to the Purchasers promptly after such filing. Company shall take such action as Company shall reasonably determine is necessary to qualify the Securities for sale to the Purchasers at the applicable closing pursuant to this Agreement under applicable securities or "blue sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to the Purchasers on or prior to the initial closing.

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

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5.5 Registration Rights.

(a) Piggy-Back Registration.

(i) Company shall give the Purchasers at least 30 days' prior written notice of each filing by Company with the SEC, of a registration statement (other than a registration statement on Form S-4 or Form S-8 or on any successor forms thereto) (in each case, referred to hereinafter as a "Registration"). If requested by the Purchasers in writing within 20 days after receipt of any such notice, Company shall, at Company's sole expense (other than the underwriting discounts, if any, payable in respect of the shares sold by the Purchasers), register or otherwise include all or, at Purchasers' option, any portion of the Securities, concurrently with the registration of such other securities, all to the extent requisite to permit the public offering and sale of the Securities through the securities exchange, if any, on which the shares of Common Stock is being sold or on the over-the-counter market, and will use its reasonable best efforts through its officers, directors, auditors, and counsel to cause such registration statement or offering statement to become effective or qualified (as applicable) as promptly as practicable, provided however, that Purchasers shall agree to a lock-up of no more than 180 days if all other shareholders who own 1% or more of the Company do the same and if such lock-up is required by the underwriters in such offering.

(ii) In the event of a Registration pursuant to these provisions, Company shall use its reasonable commercial efforts to cause the Securities so registered to be registered or qualified for sale under the securities or blue sky laws of such jurisdictions as the Purchasers may reasonably request; provided, however, that Company shall not be required to qualify to do business in any state by reason of this section in which it is not otherwise required to qualify to do business.

(iii) Company shall keep effective or qualified any Registration required by this section and shall from time to time amend or supplement each applicable registration statement or offering statement, preliminary prospectus, final prospectus, application, document and communication for such period of time as shall be required to permit the Purchasers to complete the offer and sale of the Securities covered thereby, but in any case, no longer than two (2) years.

(iv) In the event of a Registration pursuant to the provisions of this section, Company shall furnish to the Purchasers such reasonable number of copies of the registration statement or offering statement and of each amendment and supplement thereto (in each case, including all exhibits), of each prospectus contained in such registration statement or offering statement and each supplement or amendment thereto (including each preliminary prospectus), all of which shall conform to the requirements of the Act and the rules and regulations thereunder, and such other documents, as the Purchasers may reasonably request to facilitate the disposition of the Securities included in such registration.

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(v) Company shall notify the Purchasers within three (3) business days after such registration statement or offering statement has become effective or qualified, or a supplement to any prospectus forming a part of such registration statement or offering statement has been filed.

(vi) Company shall advise the Purchasers within three (3) business days after it shall receive notice or obtain knowledge of the issuance of any stop order by the Commission suspending the effectiveness or qualification of such registration statement or offering statement, or the initiation or threatening of any proceeding for that purpose and within three (3) business days take action using its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued.

(vii) Company shall within three (3) business days notify the Purchasers at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement or offering statement, as then in effect, would include an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and at the reasonable request of the Purchasers prepare and furnish to it such number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made. The Purchasers shall suspend all sales of the Securities upon receipt of such notice from Company and shall not re-commence sales until they receive copies of any necessary amendment or supplement to such prospectus, which shall be delivered to the Purchasers within 30 days of the date of such notice from Company.

(viii) Notwithstanding the registration obligations described in this Section 5.5(a), if the Company has engaged an underwriter for a public, registered offering, and the underwriter does not allow the Securities to be included in a Registration to be filed in connection with such offering, then the Company shall use reasonable best efforts to convince the underwriter to include the Securities, as required above, and if such efforts are unsuccessful, then the non-inclusion of the Securities in such Registration shall not be deemed an Event of Default solely with regard to the first Registration filed.

5.6 Legal Counsel Opinions. Upon the request of the Purchasers from time to time, Company shall be responsible (at its cost) for promptly supplying to Company's transfer agent and the Purchasers a customary legal opinion letter of its counsel (the "**Legal Counsel Opinion**") to the effect that the resale of the Equity Interest and the Underlying Securities by the Purchaser or its affiliates, successors and assigns is exempt from the registration requirements of the 1933 Act pursuant to Rule 144 (provided the requirements of Rule 144 are satisfied and provided the Underlying Securities are not then registered under the 1933 Act for resale pursuant to an effective registration statement). Should Company's legal counsel fail for any reason to issue the Legal Counsel Opinion, the Purchasers may (at Company's cost) secure another legal counsel to issue the Legal Counsel Opinion, and Company will instruct its transfer agent to accept such opinion. Company shall not impede the removal by its stock transfer agent of the restricted legend from any Common Stock certificate upon receipt by the transfer agent of a Rule 144 Opinion Letter.

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5.7 Listing. Upon the Company's Common Shares being listed or quoted on the OTC Pink or an equivalent U.S. replacement exchange, the Nasdaq Global Market, the Nasdaq Capital Market, the New York Stock Exchange, or the NYSE MKT, the Company will, so long as the Purchasers owns any of the Securities, maintain such listing and trading of its Common Stock and will comply in all respects with Company's reporting, filing and other obligations under the bylaws or rules of the Financial Industry Regulatory Authority, or FINRA, and such exchanges, as applicable, as well as with the SEC, and will timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by Company pursuant to the Exchange Act. Company shall promptly provide to the Purchasers copies of any notices it receives from the OTC and any other exchanges or electronic quotation systems on which the Common Stock is then traded regarding the continued eligibility of the Common Stock for listing on such exchanges and quotation systems.

5.8 Information and Observer Rights. As long as the Purchasers owns at least twenty five percent (25%) of the Securities, if the Lead Investor notifies Company that it wishes to attend meetings of Company's Board of Directors, Company shall invite a designated representative of the Lead Investor to attend all meetings of Company's Board of Directors in a nonvoting observer capacity and, in this respect, and subject to the Lead Investor having informed Company that it wishes to attend, Company shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors at the same time and in the same manner as provided to such directors; provided, however, that such representative shall agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and provided further, that Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between Company and its counsel or result in disclosure of trade secrets or a conflict of interest.

5.9 Confidentiality. Each Purchaser agrees that it will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) the terms and conditions of this Agreement or any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 5.9 by the Purchasers), (b) is or has been independently developed or conceived by the Purchaser without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Purchaser by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that the Purchasers may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Securities from the Purchasers, if such prospective purchaser agrees to be bound by the provisions of this Section 5.9; (iii) to any existing or prospective affiliate, partner, member, stockholder, or wholly owned subsidiary of the Purchasers in the ordinary course of business, provided that the Purchasers informs such person that such information is confidential and directs such person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, provided that to the extent legally permissible the Purchasers notifies the Company within three (3) business days of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

5.10 Breach of Covenants. The Company acknowledges and agrees that if the Company breaches any covenants set forth in this Section 5, in addition to any other remedies available to the Purchasers pursuant to this Agreement, it will be considered an Event of Default under Section 4.3 of the Note.

5.11 Transfer Agent Instructions. Concurrently with the execution of an agreement to engage the services of a transfer agent, Company shall issue irrevocable instructions to Company's transfer agent to issue certificates, registered in the name of the Purchasers or their nominees, upon issuance of Equity Interest and the Underlying Securities, in such amounts as specified from time to time by the Purchasers to Company in accordance with the terms thereof (the "**Irrevocable Transfer Agent Instructions**"). In the event that Company proposes to replace its transfer agent, Company shall provide, prior to the effective date of such replacement, a fully executed Irrevocable Transfer Agent Instructions in a form as initially delivered pursuant to this Agreement (including but not limited to the provision to irrevocably reserved shares of Common Stock in the Reserved Amount (as defined in the Note)) signed by the successor transfer agent to Company and Company. Prior to registration of the Underlying Securities under the Securities Act or the date on which the Underlying Securities may be sold pursuant to Rule 144 without any restriction as to the number of Securities as of a particular date that can then be immediately sold, all such certificates shall bear the restrictive legend specified in Section 4.8 of this Agreement. Company warrants that: (i) no instruction other than the Irrevocable Transfer Agent Instructions referred to in this Section 5.17 will be given by Company to its transfer agent and that the Securities shall otherwise be freely transferable on the books and records of Company as and to the extent provided in this Agreement and the Note; (ii) it will not direct its transfer agent not to transfer or delay, impair, and/or hinder its transfer agent in transferring (or issuing) (electronically or in certificated form) any certificate for Securities to be issued to the Purchasers upon conversion of or otherwise pursuant to the Note as and when required by the Note and this Agreement; (iii) it will not fail to remove (or directs its transfer agent not to remove or impairs, delays, and/or hinders its transfer agent from removing) any restrictive legend (or to withdraw any stop transfer instructions in respect thereof) on any certificate for any Securities issued to the Purchasers upon conversion of or otherwise pursuant to the Note as and when required by the Note and this Agreement and (iv) it will provide any required corporate resolutions and issuance approvals to its transfer agent within one (1) business day of each conversion of the Note. Nothing in this Section shall affect in any way the Purchasers' obligations and agreement to comply with all applicable prospectus delivery requirements, if any, upon re-sale of the Securities. If a Purchaser provides Company, at the cost of Company, with (i) an opinion of counsel in form, substance and scope customary for opinions in comparable transactions, to the effect that a public sale or transfer of such Securities may be made without registration under the 1933 Act and such sale or transfer is effected or (ii) a Purchaser provides reasonable assurances that the Securities can be sold pursuant to Rule 144, Company shall permit the transfer, and, in the case of the Securities, promptly instruct its transfer agent to issue one or more certificates, free from restrictive legend, in such name and in such denominations as specified by the Purchaser. Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Purchasers, by vitiating the intent and purpose of the transactions contemplated hereby. Accordingly, Company acknowledges that the remedy at law for a breach of its obligations under this Section 5.17 may be inadequate and agrees, in the event of a breach or threatened breach by Company of the provisions of this Section, that the Purchasers shall be entitled, in addition to all other available remedies, to an injunction restraining any breach and requiring immediate transfer, without the necessity of showing economic loss and without any bond or other security being required.

5.12 Further Assurances. Each Purchaser agrees and covenants that at any time and from time to time it will execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require within three (3) business days of any such request in order to carry out the full intent and purpose of this Agreement and to comply with state or federal securities laws or other regulatory approvals.

5.13 Exchange Act Reporting. At all times after the Company becomes subject to and fully compliant with the SEC reporting requirements under the Exchange Act, it shall be an event of default under the Note and this Agreement if the Company fails to maintain such fully reporting status (including but not limited to becoming delinquent in its filings).

6. CONDITIONS TO THE COMPANY'S OBLIGATION TO SELL

The obligation of the Company hereunder to issue and sell the Notes to each of the Purchasers at the Closing is subject to the satisfaction, at or before the Closing Date, of each of the following conditions thereto, provided that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion:

- (a) The Purchaser shall have executed this Agreement and delivered the same to the Company.
- (b) The Purchaser shall have delivered the Consideration in accordance with Section 1.2 above.
- (c) The representations and warranties of the Purchaser shall be true and correct in all material respects as of the date when made and as each Closing Date, as though made at that time (except for representations and warranties that speak as of a specific date), and the Purchaser shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Purchaser at or prior to each Closing Date.
- (d) No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement.

7. CONDITIONS TO THE PURCHASERS' OBLIGATION TO PURCHASE

The obligation of the Purchasers hereunder to purchase the Notes, on the Closing Date, is subject to the satisfaction, at or before the Closing Date, of each of the following conditions, provided that these conditions are for the Purchasers' sole benefit and may be waived by the Purchasers at any time in its sole discretion:

(a) Equity Conditions for Subsequent Tranches. Notwithstanding anything to the contrary contained herein, the funding of Tranche 3 and each subsequent Tranche (collectively, the "Subsequent Tranches") shall be subject to the satisfaction (or written waiver by the Holder in its sole discretion) of the following equity conditions (the "Equity Conditions"), each of which must be satisfied as of the applicable funding date:

- (i) Minimum Share Price. The Borrower's Common Stock shall have a closing bid price greater than \$1.00 per share on its principal trading market.
- (ii) Minimum Trading Volume. The Borrower's Common Stock shall have achieved aggregate trading dollar volume in excess of \$100,000 during the immediately preceding seven (7) calendar day period.
- (iii) No Event of Default. No Event of Default shall have occurred and be continuing.
- (iv) Continued Listing. The Common Stock shall remain listed or quoted for trading on the OTC Markets Group or any successor or replacement market.

If any Equity Condition is not satisfied on the applicable funding date, the Holder shall have no obligation to fund the applicable Subsequent Tranche unless the Holder elects otherwise in writing. Failure to fund any Subsequent Tranche due to non-satisfaction of the Equity Conditions shall not constitute a default or breach by the Holder.

- (b) The Company shall have executed this Agreement and delivered the same to the Purchaser.
- (c) The Company shall have delivered to the Purchaser the duly executed Notes in such denominations as the Purchasers shall request and in accordance with Section 1.2 above.
- (d) Company shall have delivered to the Purchasers the Warrants and the Equity

Interest.

- (e) Company shall have delivered executed Subscription Documents, or such other instruments as contemplated by this Agreement.
- (f) The Company has provided the Purchasers with a current schedule of liabilities and the results of a current certified UCC search.
- (g) The representations and warranties of the Company shall be true and correct in all material respects as of the date when made and as of each Closing Date, as though made at such time (except for representations and warranties that speak as of a specific date) and the Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to each Closing Date.
- (h) No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement.

(i) No event shall have occurred which could reasonably be expected to have a Material Adverse Effect on the Company including but not limited to a change in the Exchange Act reporting status of the Company or the failure of the Company to be timely in its Exchange Act reporting obligations.

8. ADDITIONAL TRANSACTION PROVISIONS

8.1 Defined Term Consistency. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to them in the Convertible Promissory Note and the Warrant Agreement. In the event of any inconsistency among transaction documents, the defined terms in this Securities Purchase Agreement shall control.

8.2 Tranche Structure. The transactions contemplated under this Agreement shall occur in up to four (4) tranches. The initial tranche shall close upon execution of this Agreement. Subsequent tranches, including the second (2nd) tranche referenced in the Warrant Agreement, shall close upon satisfaction of the equity conditions set forth in the Convertible Promissory Note and this Agreement. All references to Closing

shall include each tranche closing, as applicable.

8.3 **4.99% Beneficial Ownership Limitation.** Notwithstanding anything herein or in any transaction document to the contrary, no Purchaser shall have the right to convert, exercise, or otherwise acquire Securities to the extent that such acquisition would result in the Purchaser and its Affiliates beneficially owning more than 4.99% of the outstanding Common Stock of the Company, unless and until such limitation is increased upon 61 days prior written notice in accordance with applicable law.

8.4 **Board Resolution.** The issuance of the Securities contemplated herein is expressly subject to and conditioned upon the approval of the Board of Directors of Genvor Corp pursuant to a Board Resolution adopted prior to Closing. All transaction documents shall be deemed issued in reliance upon such Board Resolution.

8.5 **Master Definitions.** For purposes of this Securities Purchase Agreement and all related transaction documents (including, without limitation, the Convertible Promissory Note, Warrant Agreement, Transfer Agent Letter, and any Board Resolution), the following terms shall have consistent meanings across all documents: (i) 'Principal Amount' means \$800,000; (ii) 'Purchase Price' means \$666,668; (iii) 'Original Issue Discount' or 'OID' means \$133,332; (iv) 'Warrant Coverage' means seventy-five percent (75%) of the Principal Amount; (v) 'Warrant Shares' means 600,000 shares of Common Stock at a \$1.00 Fixed Conversion Price; (vi) 'Reserved Amount' means 4,200,000 shares representing 3x coverage.

Notwithstanding anything to the contrary contained herein, the Convertible Promissory Note, Warrant Agreement, and Transfer Agent Letter are issued pursuant to and governed by this Securities Purchase Agreement. In the event of any conflict, this Securities Purchase Agreement shall control.

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9. MISCELLANEOUS

9.1 **Binding Agreement.** The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

9.2 **Governing Law; Consent to Jurisdiction.** This Agreement shall be governed by and construed under the laws of the State of Nevada, without giving effect to conflicts of laws principles. Each party to this Agreement hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal state and federal courts located in Clark County, Nevada for the adjudication of any dispute hereunder or in connection with any transaction contemplated hereby, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof (certified or registered mail, return receipt requested) to such party at the address in effect for notices to it under this agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

9.3 **Counterparts.** This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

9.4 **Titles and Subtitles.** The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9.5 **Notices.** All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company and to the Purchasers at the addresses set forth on the signature page to this Agreement or at such other addresses as the Company or Purchasers may designate by 10 days' advance written notice to the other parties hereto.

9.6 **Modification; Waiver.** No modification or waiver of any provision of this Agreement or consent to departure therefrom shall be effective only upon the written consent of the Company and the Required Holders. Any provision of the Note may be amended or waived by the written consent of the Company and the Required Holders.

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9.7 **Expenses.** The Company and the Purchasers shall each bear its respective expenses and legal fees incurred with respect to this Agreement and the transactions contemplated herein; provided, however, that the Lead Investor may retain ten thousand Dollars (\$10,000) from the Consideration from each of the Tranches advanced to cover its expenses incurred in connection with this Agreement and the transactions contemplated hereby.

9.8 **Delays or Omissions.** It is agreed that no delay or omission to exercise any right, power or remedy accruing to the Purchasers, upon any breach or default of the Company under the Subscription Documents shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character by Purchasers of any breach or default under this Agreement, or any waiver by any Purchaser of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing and that all remedies, either under this Agreement, or by law or otherwise afforded to the Purchasers, shall be cumulative and not alternative.

9.9 **Entire Agreement.** This Agreement and the Exhibits hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein.

[Signature page follows]

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In Witness Whereof, the parties have executed this Securities Purchase Agreement as of the date(s) written below.

COMPANY:

Genvor Incorporated

By: /s/ Chad Pawlak
Name: Chad Pawlak
Title: President and Chief Executive Officer

Date: _____

Address: _____

Purchaser:

Evergreen Capital Management LLC

By: /s/ Jeffrey Pazdro
Name: Jeffrey Pazdro
Title: Manager

Date: 4/15/26

Address: [redacted]

[Securities Purchase Agreement – Signature page of Company and Purchaser Follows]

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In Witness Whereof, the undersigned have executed this Securities Purchase Agreement as of the date written below.

PURCHASER:

Evergreen Capital Management LLC
(Print Legal Name of Purchaser)

By: /s/ Jeffrey Pazdro
(Signature of Purchaser)

Name: Jeffrey Pazdro
(If Purchaser is entity, print Legal Name of authorized signatory)

Title: Manager
(If Purchaser is entity, print Title of authorized signatory)

Address: [redacted]

Email: _____

Phone: _____

Subscription Amount: \$166,667.00

Principal Amount: \$200,000.00

[Securities Purchase Agreement – Signature page of Purchaser]

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SCHEDULE I

Disclosure Schedule

(See Attached)

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Exhibit A

Form of Convertible Promissory Note

(See Attached)

Exhibit B
Form of Warrant
(See Attached)

Exhibit C
Form of Security and Pledge Agreement
(See Attached)

THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" FOR U.S. FEDERAL INCOME TAX PURPOSES. THE ISSUER WILL MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE: (1) THE ISSUE PRICE AND ISSUE DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE, (3) THE YIELD TO MATURITY OF THE NOTE, AND (4) ANY OTHER INFORMATION REQUIRED TO BE MADE AVAILABLE BY U.S. TREASURY REGULATIONS UPON RECEIVING A WRITTEN OR ELECTRONIC REQUEST FOR SUCH INFORMATION.

NEITHER THE ISSUANCE NOR SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER AND REASONABLY ACCEPTABLE TO THE COMPANY), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Principal Amount: \$ 800,000

Issue Date: April 15, 2026

Purchase Price: \$ 666,668

Original Issue Discount: \$ 133,332

CONVERTIBLE PROMISSORY NOTE

For value received, **Genvor Incorporated**, a corporation organized under the laws of the State of Nevada ("Genvor" or the "Borrower"), hereby promises to pay to the order of Evergreen Capital Management LLC, a limited liability company organized under the laws of the State of Nevada, or registered assigns (the "Holder") the principal sum of eight hundred thousand dollars (\$800,000) (the "**Principal Amount**"), together with interest on the Principal Amount, on the dates set forth below or upon acceleration or otherwise, as set forth herein (or as may be amended, extended, renewed and refinanced, collectively, this "**Note**"). The "**Interest Rate**" shall be ten (10%) percent per annum.

The consideration to the Borrower for this Securities Purchase Agreement is up to six hundred and sixty six thousand six hundred and sixty eight Dollars (\$666,668) (the "Consideration") to be paid to be paid in one or more tranches (each, a "**Tranche**"). The first (1) Tranche shall consist of a payment by Holder to Borrower of one hundred and sixty six thousand six hundred and sixty seven Dollars (\$166,667), with the first Tranche advanced on the Closing Date and remaining three Tranches of one hundred and sixty six thousand six hundred and sixty seven Dollars (\$166,667) advanced upon filing of the SEC form S-1, and upon receiving SEC comments on the filed SEC form S-1. The Holder shall retain ten thousand Dollars (\$10,000) from each of the Tranches advanced to cover its legal fees and closing costs.

The maturity date ("**Maturity Date**") shall be the earlier of (i) nine (9) months from the Issue Date or upon a US senior exchange listing. The principal sum, as well as interest and other fees shall be due and payable in accordance with the payment terms set forth in Article I herein.

Except as provided for in Section 1.2 below, all payments of principal and interest due hereunder (to the extent not converted into Borrower's Common shares (the "**Common Shares**")) shall be paid by automatic debit, wire transfer, check or in coin or currency which, at the time or times of payment, is the legal tender for public and private debts in the United States of America and shall be made at such place as Holder or the legal holder or holders of the Note may from time to time appoint in a payment invoice or otherwise in writing, and in the absence of such appointment, then at the offices of Holder at such address as the Holder shall hereafter give to the Borrower by written notice made in accordance with the provisions of this Securities Purchase Agreement. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest, then to any late charges, and then to principal. Whenever any amount expressed to be due by the terms of this Securities Purchase Agreement is due on any day which is not a business day, the same shall instead be due on the next succeeding day which is a business day and, in the case of any interest payment date which is not the date on which this Securities Purchase Agreement is paid in full, interest shall continue to accrue during such extension. As used in this Securities Purchase Agreement, the term "**business day**" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in the city of New York, New York are authorized or required by law or executive order to remain closed.

This Note carries an original issue discount of approximately twenty percent (20%) of the Principal Amount equal to \$133,332 in the aggregate (the "**OID**"), to cover the Holder's accounting fees, due diligence fees, monitoring, and/or other transactional costs incurred in connection with the purchase and sale of the Note, which is included in the principal balance of this Securities Purchase Agreement. Thus, the aggregate purchase price of this Note shall be computed as follows: the Principal Amount minus the OID, and the aggregate purchase price of each of the four tranches of funding under this Note shall be computed as follows: 25% of the Principal Amount (\$200,000) minus 25% of the OID (\$33,333), for a purchase price of \$166,667 for each of the four tranches.

It is further acknowledged and agreed that the Principal Amount owed by Borrower under this Securities Purchase Agreement shall be increased by the amount of all reasonable expenses incurred by the Holder in connection with the collection of amounts due, or enforcement of any terms pursuant to, this Securities Purchase Agreement. All such expenses shall be deemed added to the Principal Amount hereunder to the extent such expenses are paid or incurred by the Holder.

As used herein, the term "Trading Day" means any day that the Borrower's Common shares (the "**Common Shares**") are listed for trading or quotation on the OTC, or any other exchanges or electronic quotation systems on which the Common Shares are then traded.

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

The following terms shall apply to this Securities Purchase Agreement:

ARTICLE I. GENERAL TERMS

1.1 Interest. Interest shall accrue on the outstanding principal amount of this Securities Purchase Agreement at the rate of ten percent (10%) per annum (the "Interest Rate"), calculated on a simple (non-compounding) basis, from the Issue Date until conversion or repayment. Interest hereunder shall be paid as set forth herein to the Holder or its assignee in whose name this Securities Purchase Agreement is registered on the records of the Company regarding registration and transfers of Notes in cash or, at the option of the Holder, in shares of Common Stock upon conversion as set forth herein.

1.2 Funding; Repayment. The Purchase Price of \$666,668.00 shall be funded in tranches. Unless earlier converted pursuant to Article IV, all accrued, unpaid interest and outstanding principal shall be due and payable in full on the Maturity Date. The Company shall have a five (5) day grace period with respect to any payment due. A payment not made on the due date or within the grace period shall be considered an Event of Default.

1.3 Equity Conditions for Subsequent Tranches. Notwithstanding anything to the contrary contained herein, the funding of Tranche 3 and each subsequent Tranche (collectively, the "Subsequent Tranches") shall be subject to the satisfaction (or written waiver by the Holder in its sole discretion) of the following equity conditions (the "Equity Conditions"), each of which must be satisfied as of the applicable funding date:

- (a) No Event of Default. No Event of Default shall have occurred and be continuing.
- (b) Continued Listing. The Common Stock shall remain listed or quoted for trading on the OTC Markets Group or any successor or replacement market.

If any Equity Condition is not satisfied on the applicable funding date, the Holder shall have no obligation to fund the applicable Subsequent Tranche unless the Holder elects otherwise in writing. Failure to fund any Subsequent Tranche due to non-satisfaction of the Equity Conditions shall not constitute a default or breach by the Holder.

1.4 Prepayment. The Borrower shall have the right, at its option and upon not less than three (3) Trading Days' prior written notice to the Holder, to prepay all or any portion of the outstanding principal and accrued but unpaid interest on this Securities Purchase Agreement at any time prior to the Maturity Date without premium or penalty of any kind, provided that (i) no Event of Default has occurred and is then continuing, and (ii) the Holder shall have the right, exercisable at any time prior to the proposed prepayment date, to convert all or any portion of this Securities Purchase Agreement in accordance with Article IV.

1.5 Seniority; Security. This Note shall be senior secured and pari passu in right of payment and lien priority with all other senior secured convertible promissory notes of the Borrower outstanding from time to time (collectively, the "Senior Secured Notes"). This Note shall be secured by substantially all assets of the Borrower pursuant to a shared security agreement and related collateral documents to be executed and delivered at closing for the benefit of all holders of Senior Secured Notes.

1.6 Warrants. In connection with the issuance of this Securities Purchase Agreement, the Borrower shall issue to the Holder warrants equal to 75% coverage of the Principal Amount, exercisable at the Fixed Conversion Price of \$1.00. The warrants shall have a five (5) year term, be exercisable on a cash or cashless basis, and contain customary anti-dilution protections. Half of the warrants shall be issued upon closing and the other half upon the funding of the 2nd tranche.

1.7 Right of Participation. For a period of eighteen (18) months from the Issue Date, the Holder shall have the right to participate, on a pro rata basis, in future equity or equity-linked financings of the Borrower, subject to customary exclusions.

1.8 Registration Rights. The Holder shall be entitled to customary piggyback registration rights with respect to the shares of Common Stock issued upon conversion of this Securities Purchase Agreement and upon exercise of the warrants. If the Company or any Subsidiary proposes to register any of its Common Shares (other than pursuant to a registration on Form S-4 or Form S-8 or any successor form), it shall give prompt written notice to the Holder of its intention to effect such registration (an "Incidental Registration"). Within twenty (20) Business Days after receipt of such notice, the Holder may make a written request (a "Piggyback Request") that the Company include in such Incidental Registration all or a portion of the Underlying Securities owned by the Holder. As used herein, "Underlying Securities" means the shares of Common Stock issuable upon conversion of this Securities Purchase Agreement and the Reserved Amount. The Company shall use commercially reasonable efforts to include in such Incidental Registration all Underlying Securities requested to be registered pursuant to a timely Piggyback Request, subject to customary underwriter cutbacks.

1.9 Most Favored Nation. So long as this Securities Purchase Agreement remains outstanding, if the Borrower issues or enters into any agreement with respect to any subsequent convertible debt or Common Stock Equivalents, as defined in section 4.7 (f) that contains one or more economic or financial terms that are more favorable to the holder thereof than the corresponding terms set forth in this Securities Purchase Agreement (each, a "More Favorable Term"), then the Holder shall have the right, but not the obligation, to elect to have any such More Favorable Term or terms apply to this Securities Purchase Agreement on an individual, term-by-term basis, without requiring the adoption of all other terms of such subsequent instrument.

For the avoidance of doubt:

- (a) the Holder may select and apply one or more individual More Favorable Terms without being required to accept any other provisions of such subsequent financing, whether favorable or unfavorable;
- (b) each such election shall apply only to the specific term or terms elected by the Holder and shall not otherwise amend or modify this Securities Purchase Agreement; and
- (c) the exercise of rights under this Section 1.8 shall not cause a violation of applicable securities laws or stock exchange rules.

Original issue discount, fees, and transaction-specific structural provisions shall be excluded from the operation of this Section 1.9 unless expressly elected by the Holder in writing.

1.10 So long as any portion of this Securities Purchase Agreement remains outstanding, the Borrower shall not, without the prior written consent of the Holder, issue or enter into any agreement, arrangement or understanding to issue any Variable Rate Transaction (as such term is customarily defined in US convertible note transactions), including, without limitation, any equity or debt security that is convertible into, exchangeable or exercisable for, or otherwise entitles the holder thereof to acquire, shares of Common Stock at a price which is based on or varies with the trading price of the Common Stock, or any similar floating or reset price mechanism (a "Variable Security"); provided, that this restriction shall not apply to Excluded Issuances.

1.11 Rollover Rights. So long as the Note is outstanding, if the Company completes any single public offering or private placement of its equity, equity-linked or debt securities, including but not limited to a "Reg-A Offering" (each, a "Future Transaction"), the Purchaser may, in its sole discretion, elect to apply as purchase consideration for such Future Transaction: (i) all, or any portion, of the then outstanding principal amount of the Note and any accrued but unpaid interest, including any amounts that would be added to the principal outstanding in the event that any redemption right or prepayment right is exercised by either the Purchaser or the Company, and (ii) any securities of the Company then held by the Purchaser, at their fair value (the "Rollover Rights"). The Company shall give written notice to Purchaser as soon as practicable, but in no event less than fifteen (15) days before the anticipated closing date of such Future Transaction. The Purchaser may exercise its Rollover Rights by providing the Company written notice of such exercise within five (5) Business Days before the closing of the Future Transaction. In the event Purchaser exercises its Rollover Rights, then such elected portion with respect to (i) and (ii) above, shall automatically convert into the corresponding securities issued in such Future Transaction under the terms of such Future Transaction, such that the Purchaser will receive all securities (including, without limitation, any warrants) issuable under the Future Transaction except that (i) the conversion price under the Rollover Rights shall be equal to eighty-five percent (85%) of the VWAP of the Common Stock on the Trading Day immediately prior to the rollover closing, representing a fifteen percent (15%) discount, and (ii) the principal amount of the Rollover Rights shall be equal to the aggregate dollar amount of such rolled-over obligations, with the Holder's buying power being determined by reference to the trading price of the Common Stock on such rollover date such that the Holder shall receive credit for the full dollar value of the outstanding balance being rolled over at such discounted price.

ARTICLE II. CERTAIN COVENANTS

2.1 Sale of Assets. So long as the Borrower shall have any obligation under this Securities Purchase Agreement, the Borrower shall not, without the Holder's written consent, sell, lease or otherwise dispose of any significant portion of its assets outside the ordinary course of business.

Any consent to the disposition of any assets may be conditioned on a specified use of the proceeds of disposition subject to any requirements by the Borrower's senior secured lender.

ARTICLE III. EVENTS OF DEFAULT

If any of the following events of default (each, an "Event of Default") shall occur:

3.1 Failure to Pay Principal and Interest. The Borrower fails to pay the principal hereof or interest thereon when due on this Securities Purchase Agreement, whether at maturity or upon acceleration and such breach continues for a period of five (5) days after written notice from the Holder.

3.2 Conversion and the Shares. If the Borrower fails to issue shares of Common Stock to the Holder (or announces or threatens in writing that it will not honor its obligation to do so) upon exercise by the Holder of the conversion rights of the Holder in accordance with the terms of this Securities Purchase Agreement, fails to transfer or cause its transfer agent to transfer (issue) (electronically or in certificated form) any certificate for shares of Common Stock issued to the Holder upon conversion of or otherwise pursuant to this Securities Purchase Agreement as and when required by this Securities Purchase Agreement, the Borrower directs its transfer agent not to transfer or delays, impairs, and/or hinders its transfer agent in transferring (or issuing) (electronically or in certificated form) any certificate for shares of Common Stock to be issued to the Holder upon conversion of or otherwise pursuant to this Securities Purchase Agreement as and when required by this Securities Purchase Agreement, or fails to remove (or directs its transfer agent not to remove or impairs, delays, and/or hinders its transfer agent from removing) any restrictive legend (or to withdraw any stop transfer instructions in respect thereof) on any certificate for any shares of Common Stock issued to the Holder upon conversion of or otherwise pursuant to this Securities Purchase Agreement as and when required by this Securities Purchase Agreement (or makes any written announcement, statement or threat that it does not intend to honor the obligations described in this paragraph) and any such failure shall continue uncured (or any written announcement, statement or threat not to honor its obligations shall not be rescinded in writing) for two (2) business days after the Holder shall have delivered a Notice of Conversion. It is an obligation of the Borrower to remain current in its obligations to its transfer agent. It shall be an event of default of this Securities Purchase Agreement, if a conversion of this Securities Purchase Agreement is delayed, hindered or frustrated due to a balance owed by the Borrower to its transfer agent. If at the option of the Holder, the Holder advances any funds to the Borrower's transfer agent in order to process a conversion, such advanced funds shall be paid by the Borrower to the Holder within forty-eight (48) hours of a demand from the Holder.

- 3.3 Breach of Covenants. The Borrower breaches any material covenant or other material term or condition contained in this Securities Purchase Agreement and any collateral documents and such breach continues for a period of ten (10) days.
- 3.4 Breach of Representations and Warranties. Any representation or warranty of the Borrower made herein or in any agreement, statement or certificate given in writing pursuant hereto or in connection herewith, shall be false or misleading in any material respect when made and the breach of which has (or with the passage of time will have) a material adverse effect on the rights of the Holder with respect to this Securities Purchase Agreement.
- 3.5 Receiver or Trustee. The Borrower or any subsidiary of the Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business, or such a receiver or trustee shall otherwise be appointed.
- 3.6 Bankruptcy. Bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings, voluntary or involuntary, for relief under any bankruptcy law or any law for the relief of debtors shall be instituted by or against the Borrower or any subsidiary of the Borrower.
- 3.7 Delisting of Common Stock. The Borrower shall fail to maintain the listing of the Common Stock on at least one of the OTC (which specifically includes the quotation platforms maintained by the OTC Markets Group) or an equivalent replacement exchange, the Nasdaq National Market, the Nasdaq SmallCap Market, the New York Stock Exchange, or the American Stock Exchange.
- 3.8 Failure to Comply with the Exchange Act. The Borrower shall fail to comply with the reporting requirements of the Exchange Act; and/or the Borrower shall cease to be subject to the reporting requirements of the Exchange Act.
- 3.9 Liquidation. Any dissolution, liquidation, or winding up of Borrower or any substantial portion of its business.
- 3.10 Cessation of Operations. Any cessation of operations by Borrower or Borrower admits it is otherwise generally unable to pay its debts as such debts become due, provided, however, that any disclosure of the Borrower's ability to continue as a "going concern" shall not be an admission that the Borrower cannot pay its debts as they become due.
- 3.11 Financial Statement Restatement. The restatement of any financial statements filed by the Borrower with the SEC at any time after 180 days after the Issue Date for any date or period until this Securities Purchase Agreement is no longer outstanding, if the result of such restatement would, by comparison to the un-restated financial statement, have constituted a material adverse effect on the rights of the Holder with respect to this Securities Purchase Agreement.

3.12 Replacement of Transfer Agent. In the event that the Borrower proposes to replace its transfer agent, the Borrower fails to provide, prior to the effective date of such replacement, a fully executed Irrevocable Transfer Agent Instructions in a form as signed by the successor transfer agent to Borrower and the Borrower.

3.13 Cross-Default. Notwithstanding anything to the contrary contained in this Securities Purchase Agreement or the other related or companion documents, a breach or default by the Borrower of any covenant or other term or condition contained in any of the Other Agreements, after the passage of all applicable notice and cure or grace periods, shall, at the option of the Holder, be considered a default under this Securities Purchase Agreement and the Other Agreements, in which event the Holder shall be entitled (but in no event required) to apply all rights and remedies of the Holder under the terms of this Securities Purchase Agreement and the Other Agreements by reason of a default under said Other Agreement or hereunder. "Other Agreements" means, collectively, all agreements and instruments between, among or by: (1) the Borrower, and, or for the benefit of, (2) the Holder and any affiliate of the Holder, including, without limitation, promissory notes; provided, however, the term "Other Agreements" shall not include the related or companion documents to this Securities Purchase Agreement.

Upon the occurrence and during the continuation of any Event of Default, the Note shall become immediately due and payable and the Borrower shall pay to the Holder, in full satisfaction of its obligations hereunder, an amount equal to the then outstanding principal amount of this Securities Purchase Agreement plus accrued and unpaid interest on the unpaid principal amount of this Securities Purchase Agreement to the date of payment, plus Default Interest at a rate of twenty-four percent (24%) per annum and all costs, including, without limitation, reasonable legal fees and expenses, of collection, and the Holder shall be entitled to exercise all other rights and remedies available at law or in equity.

3.14 Upon the occurrence of any Event of Default, the outstanding principal amount of this Securities Purchase Agreement, together with all accrued but unpaid interest, Default Interest and any other amounts due hereunder (collectively, the "Default Balance"), shall, at the option of the Holder, automatically be increased by a multiplier of one and twenty-five one-hundredths (1.25x), such that the Default Balance shall equal one hundred twenty-five percent (125%) of the outstanding amounts immediately prior to the Event of Default.

3.15 The Holder shall not be required to provide any separate notice or declaration of default in order to benefit from or enforce any of the rights, protections or remedies that arise upon the occurrence of an Event of Default under this Securities Purchase Agreement, it being agreed that all such rights, protections and remedies shall arise and be enforceable automatically upon the occurrence of the applicable Event of Default.

3.16 Upon the occurrence of any Event of Default, the Holder shall have the right, in its sole discretion, to convert all or any portion of the then outstanding Default Balance into shares of Common Stock at a conversion price equal to eighty percent (80%) of the lowest VWAP of the Common Stock during the five (5) consecutive Trading Days immediately preceding the applicable Conversion Date, it being the intent of the parties that, upon and after default, the conversion shall occur at a twenty percent (20%) discount to the lowest VWAP during such five (5) Trading Day period.

3.17 In connection with the issuance of this Securities Purchase Agreement, the Borrower shall deliver to its transfer agent an irrevocable reserve letter pursuant to which the Borrower shall cause the transfer agent to reserve, from the Borrower's duly authorized and unissued shares of Common Stock, a number of shares equal to at least three (3) times the number of shares of Common Stock issuable upon full conversion of this Securities Purchase Agreement based on the Default Conversion Price (as defined herein), which reserve shall be maintained (and replenished as necessary) for so long as this Securities Purchase Agreement remains outstanding.

3.18 Board Resolutions; Officer's Certification. Upon closing of this Securities Purchase Agreement or the issuance of any Common Stock or Common Stock Equivalents pursuant hereto, the Borrower shall deliver to the Holder:

(a) Board Resolution. A certified copy of resolutions duly adopted by the Borrower's board of directors (or an authorized committee thereof), approving (i) the execution, delivery and performance of this Securities Purchase Agreement and all related transaction documents, (ii) the issuance of the Note, the Common Stock issuable upon conversion hereof, and any related warrants or other securities, and (iii) the reservation and issuance of a sufficient number of authorized and unissued shares of Common Stock to satisfy all obligations under this Securities Purchase Agreement.

(b) Officer's Certificate. A certificate executed by the Chief Executive Officer or Chief Financial Officer of the Borrower, certifying as of the date thereof that:

- (i) the resolutions referenced above remain in full force and effect and have not been amended, rescinded or revoked;
- (ii) the Borrower has sufficient authorized and unissued shares of Common Stock to fully satisfy all conversion, reserve and issuance obligations under this Securities Purchase Agreement;
- (iii) no Event of Default has occurred and is continuing; and
- (iv) the issuance of the shares pursuant to this Securities Purchase Agreement will not violate the Borrower's organizational documents, any shareholder agreement, or applicable law.

The Holder may rely conclusively on such resolutions and certificate, and the Borrower's failure to timely deliver the foregoing upon request shall constitute an Event of Default.

3.18 Failure to Deliver Common Shares Prior to Warrant Share Delivery Date. Without in any way limiting the Holder's right to pursue other remedies, including actual damages and/or equitable relief, or other remedies provided to Holder herein, the parties agree that if Borrower causes the Common Shares issuable upon conversion of this Securities Purchase Agreement to not be delivered by the Warrant Share Delivery Date (such undelivered shares referred to herein as the "Undelivered Shares"), Borrower shall pay to the Holder in cash, the sum of: (i) the greater of (x) \$1,000 per day for each day beyond the Warrant Share Delivery Date that Borrower fails to deliver such Common Shares, or (y) for each \$1,000 of Undelivered Shares subject to such Conversion (valued based on the VWAP of the Common Stock on the date of the applicable Conversion Notice), \$10 per Trading Day (increasing to \$20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after Warrant Share Delivery Date until such Undelivered Shares are delivered or Holder rescinds such Conversion, and (ii) the product of the number of Undelivered Shares multiplied by the difference between the highest trade price and the lowest trade price during the period beginning on the date that such conversion was submitted, and the date on which the Shares are delivered to Holder's Prime Broker and are available to be sold. Such cash amount shall be paid to Holder by the fifth day of the month following the month in which it has accrued or, at the option of the Holder (by written notice to Borrower by the first day of the month following the month in which it has accrued), shall be added to the principal amount of this Securities Purchase Agreement, in which event interest shall accrue thereon in accordance with the terms of this Securities Purchase Agreement and such additional principal amount shall be convertible into Common Shares in accordance with the terms of this Securities Purchase Agreement. Borrower agrees that the right to convert is a valuable right to the Holder, and as such, Borrower will not take any actions to hamper, delay or prevent any Holder conversion of the Note. The damages resulting from such failure to deliver Undelivered Shares, or an attempt to frustrate or interference with Holder's Conversion Right, are difficult if not impossible to qualify.

ARTICLE IV. CONVERSION RIGHTS

4.1 Conversion Right. At any time prior to the Maturity Date, the Holder shall have the right to convert all or any part of the outstanding and unpaid amount of this Securities Purchase Agreement into fully paid and non-assessable shares of Common Stock, as such Common Stock exists on the Issue Date, or any shares of capital stock or other securities of the Borrower into which such Common Stock shall hereafter be changed or reclassified at the conversion price determined as provided herein (a "Conversion"); provided, however, that in no event shall the Holder be entitled to convert any portion of this Securities Purchase Agreement in excess of that portion of this Securities Purchase Agreement upon conversion of which the sum of (1) the number of shares of Common Stock beneficially owned by the Holder and its affiliates (other than shares of Common Stock which may be deemed beneficially owned through the ownership of the unconverted portion of the Notes or the unexercised or unconverted portion of any other security of the Borrower subject to a limitation on conversion or exercise analogous to the limitations contained herein) and (2) the number of shares of Common Stock issuable upon the conversion of the portion of this Securities Purchase Agreement with respect to which the determination of this proviso is being made, would result in beneficial ownership by the Holder and its affiliates of more than 4.99% of the outstanding shares of Common Stock. The beneficial ownership limitations on conversion as set forth in this section may NOT be waived by the Holder. The number of shares of Common Stock to be issued upon each conversion of this Securities Purchase Agreement shall be determined by dividing the Conversion Amount (as defined below) by the applicable Conversion Price then in effect on the date specified in the notice of conversion, in the form attached hereto as Exhibit B (the "Notice of Conversion"), delivered to the Borrower by the Holder in accordance with Section 4.4 below; provided that the Notice of Conversion is submitted by facsimile or e-mail (or by other means resulting in, or reasonably expected to result in, notice) to the Borrower before 6:00 p.m., New York, New York time on such conversion date (the "Conversion Date"); however, if the Notice of Conversion is sent after 6:00pm, New York, New York time the Conversion Date shall be the next business day. The term "Conversion Amount" means, with respect to any conversion of this Securities Purchase Agreement, the sum of (1) the principal amount of this Securities Purchase Agreement to be converted in such conversion plus (2) at the Holder's option, accrued and unpaid interest, if any, on such principal amount at the interest rates provided in this Securities Purchase Agreement to the Conversion Date.

4.2 Conversion Price. The "Conversion Price" shall mean the Market Closing Price of the Common Stock on the Issue Date (the "Closing Date"), subject to equitable adjustments for stock splits, stock dividends or rights offerings by the Borrower relating to the Borrower's securities or the securities of any subsidiary of the Borrower, combinations, recapitalization, reclassifications, extraordinary distributions and similar events.

4.3 Conversion Price Floor: In no event shall the Conversion Price be less than \$1.00 per share (the 'Floor Price').

4.4 Event of Default: Upon the occurrence and during the continuance of any Event of Default, notwithstanding anything herein to the contrary, the \$1.00 Floor Price shall be automatically null and void and of no further force or effect, and the Holder may convert all or any portion of the outstanding Default Balance at a price equal to eighty percent (80%) of the lowest VWAP of the Common Stock during the five (5) consecutive Trading Days immediately preceding the applicable Conversion Date.

4.5 Authorized Shares. The Borrower covenants that during the period that the Note is outstanding, the Borrower will reserve from its authorized and unissued Common Stock a sufficient number of shares, free from preemptive rights, to provide for the issuance of Common Stock upon the full conversion of this Securities Purchase Agreement (the "Reserved Amount"). The Borrower represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. The Borrower (i) acknowledges that it has irrevocably instructed its transfer agent to issue certificates for the Common Stock issuable upon conversion of this Securities Purchase Agreement, and (ii) agrees that its issuance of this Securities Purchase Agreement shall constitute full authority to its officers and agents who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock in accordance with the terms and conditions of this Securities Purchase Agreement.

4.6 Method of Conversion.

(a) Mechanics of Conversion. At any time prior to the Maturity Date, the balance due pursuant to this Securities Purchase Agreement may be converted by the Holder in whole or in part at any time from time to time after the Issue Date, by (A) submitting to the Borrower a Notice of Conversion (by facsimile, e-mail or other reasonable means of communication dispatched on the Conversion Date prior to 6:00 p.m., New York, New York time) and (B) subject to Section 4.4(b), surrendering this Securities Purchase Agreement at the principal office of the Borrower (upon payment in full of any amounts owed hereunder).

(b) Surrender of Note Upon Conversion. Notwithstanding anything to the contrary set forth herein, upon conversion of this Securities Purchase Agreement in accordance with the terms hereof, the Holder shall not be required to physically surrender this Securities Purchase Agreement to the Borrower unless the entire unpaid principal amount of this Securities Purchase Agreement is so converted. The Holder and the Borrower shall maintain records showing the principal amount so converted and the dates of such conversions or shall use such other method, reasonably satisfactory to the Holder and the Borrower, so as not to require physical surrender of this Securities Purchase Agreement upon each such conversion.

(c) Delivery of Common Stock Upon Conversion. Upon receipt by the Borrower from the Holder of a facsimile transmission or e-mail (or other reasonable means of communication) of a Notice of Conversion meeting the requirements for conversion as provided in this Section 4.4, the Borrower shall issue and deliver or cause to be issued and delivered to or upon the order of the Holder shares of Common Stock issuable upon such conversion within two (2) business days after such receipt (the "Deadline"). Upon receipt by the Borrower of a Notice of Conversion, the Holder shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, the outstanding principal amount and the amount of accrued and unpaid interest on this Securities Purchase Agreement shall be reduced to reflect such conversion, and, unless the Borrower defaults on its obligations hereunder, all rights with respect to the portion of this Securities Purchase Agreement being so converted shall forthwith terminate except the right to receive the Common Stock or other securities, cash or other assets, as herein provided, on such conversion.

(d) Delivery of Common Stock by Electronic Transfer. In lieu of delivering physical certificates representing the Common Stock issuable upon conversion, provided the Borrower is participating in the Depository Trust Company ("DTC") Fast Automated Securities Transfer ("FAST") program, upon request of the Holder and its compliance with the provisions set forth herein, the Borrower shall use its best efforts to cause its transfer agent to electronically transmit the Common Stock issuable upon conversion to the Holder by crediting the account of Holder's prime broker with DTC through its Deposit and Withdrawal at Custodian ("DWAC") system.

(e) Failure to Deliver Common Stock Prior to Deadline. The parties acknowledge that the right to convert is a valuable right to the Holder. Notwithstanding anything herein to the contrary, no daily failure penalties shall apply under this Securities Purchase Agreement; however, the Holder shall retain the right to pursue all remedies available at law or in equity, including actual damages and/or equitable relief, in the event the Borrower fails to deliver shares by the Deadline due to action and/or inaction of the Borrower.

4.7 Concerning the Shares. The shares of Common Stock issuable upon conversion of this Securities Purchase Agreement may not be sold or transferred unless: (i) such shares are sold pursuant to an effective registration statement under the Act or (ii) the Borrower or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions) to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration (such as Rule 144 or a successor rule) ("Rule 144"); or (iii) such shares are transferred to an "affiliate" (as defined in Rule 144) of the Borrower who agrees to sell or otherwise transfer the shares only in accordance with this Section 4.5 and who is an Accredited Investor (as defined in Rule 501(a) of the Securities Act of 1933).

- (a) Effect of Merger, Consolidation, Etc. At the option of the Holder, the sale, conveyance or disposition of all or substantially all of the assets of the Borrower, the effectuation by the Borrower of a transaction or series of related transactions in which more than 50% of the voting power of the Borrower is disposed of, or the consolidation, merger or other business combination of the Borrower with or into any other Person or Persons when the Borrower is not the survivor shall be deemed to be an Event of Default (as defined in Article III) pursuant to which the Borrower shall be required to pay to the Holder upon the consummation of and as a condition to such transaction an amount equal to the then outstanding principal amount plus accrued and unpaid interest, plus Default Interest at a rate of twenty-four percent (24%) per annum and costs as set forth herein.
- (b) Adjustment Due to Merger, Consolidation, Etc. If, at any time when this Securities Purchase Agreement is issued and outstanding and prior to conversion of all of the Note, there shall be any merger, consolidation, exchange of shares, recapitalization, reorganization, or other similar event, as a result of which shares of Common Stock of the Borrower shall be changed into the same or a different number of shares of another class or classes of stock or securities of the Borrower or another entity, or in case of any sale or conveyance of all or substantially all of the assets of the Borrower other than in connection with a plan of complete liquidation of the Borrower, then the Holder of this Securities Purchase Agreement shall thereafter have the right to receive upon conversion of this Securities Purchase Agreement, upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock immediately theretofore issuable upon conversion, such stock, securities or assets which the Holder would have been entitled to receive in such transaction had this Securities Purchase Agreement been converted in full immediately prior to such transaction (without regard to any limitations on conversion set forth herein), and in any such case appropriate provisions shall be made with respect to the rights and interests of the Holder of this Securities Purchase Agreement to the end that the provisions hereof shall thereafter be applicable, as nearly as may be practicable in relation to any securities or assets thereafter deliverable upon the conversion hereof.
- (c) Adjustment Due to Distribution. If the Borrower shall declare or make any distribution of its assets (or rights to acquire its assets) to holders of Common Stock as a dividend, stock repurchase, by way of return of capital or otherwise, then the Holder of this Securities Purchase Agreement shall be entitled, upon any conversion of this Securities Purchase Agreement after the date of record for determining shareholders entitled to such distribution, to receive the amount of such assets which would have been payable to the Holder with respect to the shares of Common Stock issuable upon such conversion had such Holder been the holder of such shares of Common Stock on the record date for the determination of shareholders entitled to such distribution.

(d) Notwithstanding anything herein to the contrary, in the event the Borrower effects any reverse stock split or other recapitalization that results in a reduction in the number of outstanding shares of Common Stock, the Conversion Price and any other price-based measure used to determine the number of shares of Common Stock issuable upon conversion of this Securities Purchase Agreement shall be proportionately and equitably adjusted such that, following such reverse stock split or recapitalization, the Holder shall be entitled to receive upon conversion the number of shares of Common Stock that the Holder would have been entitled to receive had such conversion occurred immediately prior to such reverse stock split or recapitalization, with such adjustment resulting in a Conversion Price equal to the lowest VWAP of the Common Stock during the ten (10) consecutive Trading Days immediately following the effectiveness of such reverse stock split.

(e) For so long as this Securities Purchase Agreement remains outstanding, the Conversion Price and any other issuance or exercise price with respect to securities issued pursuant to this Securities Purchase Agreement shall in no event be higher than the lowest price per share at which the Borrower issues or sells any shares of Common Stock or Common Stock Equivalents ("Common Stock Equivalents") while this Securities Purchase Agreement is outstanding, subject only to customary exemptions for Excluded Issuances (the "Lowest Issuance Price").

(f) If the Borrower issues or sells any shares of Common Stock or Common Stock Equivalents at a price per share that is lower than the then applicable Conversion Price (a "Down Round Issuance"), then, effective upon the consummation of such Down Round Issuance, the Conversion Price shall be reduced to equal the price per share in such Down Round Issuance, and the number of shares of Common Stock issuable upon conversion of this Securities Purchase Agreement shall be correspondingly increased such that the aggregate Conversion Amount remains unchanged, it being the intent of the parties that a decrease in price shall result in a proportionate increase in the number of shares issuable hereunder.

"Common Stock Equivalents" means any securities of the Borrower or any subsidiary of the Borrower which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any convertible debt, convertible preferred stock, warrants, options, rights, stock appreciation rights, restricted stock units, phantom stock, contracts, commitments, or other securities or instruments (whether or not issued or outstanding) that are convertible into, exercisable for, or otherwise entitle the holder thereof to receive Common Stock, whether upon conversion, exercise, exchange, vesting or otherwise, and regardless of the conversion, exercise or purchase price thereof. Common Stock Equivalents shall also include any securities issued or issuable pursuant to any equity or equity-linked financing, reorganization, recapitalization or similar transaction, but shall exclude Excluded Issuances expressly permitted under this Securities Purchase Agreement.

ARTICLE V. MISCELLANEOUS

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

5.2 Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, or electronic mail, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by electronic mail, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Borrower, to:

Genvor Incorporated
1550 W Horizon Ridge Pkwy Ste R #3040
Henderson, NV 89012
Attn: Chad Pawlak, Chief Executive Officer
Email:[redacted]

If to the Holder, to:

Evergreen Capital Management LLC [redacted]
Attn: Jeffrey Pazdro Manager
Email:[redacted]

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

5.4 Assignability. This Note shall be binding upon the Borrower and its successors and assigns, and shall inure to the benefit of the Holder and its successors and assigns. Each transferee of this Securities Purchase Agreement must be an "accredited investor" (as defined in Rule 501(a) of the Securities and Exchange Commission). Notwithstanding anything in this Securities Purchase Agreement to the contrary, this Securities Purchase Agreement may be pledged as collateral in connection with a bona fide margin account or other lending arrangement; and may be assigned by the Holder without the consent of the Borrower.

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

5.6 Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Nevada without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Securities Purchase Agreement shall be brought in the state or federal courts located in Clark County, Nevada, and the parties hereby irrevocably consent to the jurisdiction of such courts and waive any objection to venue. The Borrower and Holder waive trial by jury. In the event that any provision of this Securities Purchase Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof or any agreement delivered in connection herewith.

5.7 Remedies. The Borrower acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder, by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Borrower acknowledges that the remedy at law for a breach of its obligations under this Securities Purchase Agreement will be inadequate and agrees, in the event of a breach or threatened breach by the Borrower of the provisions of this Securities Purchase Agreement, that the Holder shall be entitled, in addition to all other available remedies at law or in equity, to an injunction or injunctions restraining, preventing or curing any breach of this Securities Purchase Agreement and to enforce specifically the terms and provisions thereof, without the necessity of showing economic loss and without any bond or other security being required. Upon the occurrence and during the continuance of any Event of Default, notwithstanding anything herein to the contrary, the \$1.00 Floor Price shall be automatically null and void and of no further force or effect.

5.8 Inside Information. Any material non-public information given by Borrower to Holder without the express written consent of Holder needs to be cured immediately or it is an event of default. Any attempt by the Borrower or its officers, directors, and/or affiliates to transmit, convey, disclose, or any actual transmittal, conveyance, or disclosure by the Borrower or its officers, directors, and/or affiliates of, material non-public information concerning the Borrower, to the Holder or its successors and assigns, which is not immediately cured by Borrower's filing of a Form 8-K pursuant to Regulation FD on that same date. This also applies to the Warrants associated with this Securities Purchase Agreement.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has caused this Securities Purchase Agreement to be signed in its name by its duly authorized officer as of the Issue Date first written above.

Genvor Incorporated

By:

/s/ Chad Pawlak

Name: Chad Pawlak
Title: Chief Executive Officer

WIRE INSTRUCTIONS (TO BE PROVIDED BY HOLDER)

EXHIBIT B

NOTICE OF CONVERSION

The undersigned hereby elects to convert the below referenced Convertible Promissory Note (the "Note") of Genvor Incorporated (the "Company") into shares of the Company's Common Stock pursuant to the terms of the Note.

Conversion Date: _____

Principal Amount to be Converted: \$ _____

Accrued Interest to be Converted (if any): \$ _____

Conversion Price: \$ _____

Please issue the Common Stock into the following account (DWAC/DTC):

Holder: Evergreen Capital Management LLC By: _____

Name: _____

Title: _____

Date: _____

NEITHER THIS SECURITY NOR THE SECURITIES AS TO WHICH THIS SECURITY MAY BE EXERCISED HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON SHARE PURCHASE WARRANT

Genvor Incorporated

Warrant Shares: 600,000 (300,000 First Tranche, 300,000 Second Tranche)

Date of Issuance: April 15, 2026 ("**Issuance Date**")

This COMMON SHARE PURCHASE WARRANT (the "**Warrant**") certifies that, for value received (in connection with the issuance by Genvor Incorporated, a corporation organized under the laws of the Nevada (the "**Company**"), to Evergreen Capital Management LLC, a limited liability company organized under the laws of the State of Nevada (including any permitted and registered assigns, each referred to hereinafter as "**Holder**"), of the senior secured convertible promissory note of even date herewith (the "**Note**"), Holder is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof and on or prior to 5 PM New York City Time on April 15th, 2031 but not thereafter, to subscribe for and purchase from the Company, up to 600,000 shares (as subject to adjustment hereunder, the "**Warrant Shares**") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price.

The exercise price per share of the Common Stock under this Warrant shall initially be \$1.00, subject to adjustment hereunder (the "**Exercise Price**"). The Exercise Price set forth herein is intended to be equal to the Conversion Price under the Convertible Promissory Note dated April 15, 2026, and shall be deemed conformed thereto.

For the avoidance of doubt, this Warrant represents the right to purchase an aggregate of 600,000 Common Shares, calculated as seventy-five percent (75%) of the Principal Amount under the Convertible Promissory Note divided by the Fixed Conversion Price of \$1.00 per share. One-half (300,000) of the Warrant Shares shall be issued upon the initial closing of the Note, and the remaining one-half (300,000) shall be issued upon the funding of the second (2nd) tranche of funding under the Note.

I. EXERCISE OF WARRANT.

(a) *Mechanics of Exercise.* Subject to the terms and conditions hereof, the rights represented by this Warrant may be exercised in whole or in part at any time or times during the Exercise Period by delivery of a written notice, in the form attached hereto as Exhibit A (the "**Exercise Notice**"), of the Holder's election to exercise this Warrant. The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. On or before the second Trading Day (the "**Warrant Share Delivery Date**") following the date on which the Company shall have received the Exercise Notice, and upon receipt by the Company of payment to the Company of an amount equal to the applicable Exercise Price multiplied by the number of Warrant Shares as to which all or a portion of this Warrant is being exercised (the "**Aggregate Exercise Price**" and together with the Exercise Notice, the "**Exercise Delivery Documents**") in cash or by wire transfer of immediately available funds (or by cashless exercise, in which case there shall be no Aggregate Exercise Price provided), the Company shall (or direct its transfer agent to) issue the number of Common Shares to which the Holder is entitled pursuant to such exercise (such number referred to hereinafter as the "**Exercised Amount**" and such shares to be issued referred to hereinafter as the "**Exercised Warrant Shares**"), registered in the Company's share register in the name of the Holder or its designee. At the option of the Holder, such shares shall be issued either (i) in DRS book entry form, (ii) directly into a brokerage account by DWAC transfer (if eligible), or (iii) on one or more certificates dispatched by overnight courier to the address as specified in the Exercise Notice. Upon delivery of the Exercise Delivery Documents, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the certificates evidencing such Warrant Shares. If this Warrant is submitted in connection with any exercise and the number of Warrant Shares represented by this Warrant submitted for exercise is greater than the Exercised Amount, then the Company shall as soon as practicable and in no event later than three Business Days after any exercise and at its own expense, issue a new Warrant (in accordance with Section 6) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the Exercised Amount.

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If at any time after the 6 month anniversary of the Issuance Date, the Market Price of one Common Share is greater than the Exercise Price and the Warrant Shares are not registered under an effective non-state registration statement of the Company, the Holder may elect to receive Warrant Shares pursuant to a cashless exercise, in lieu of a cash exercise, equal to the value of this Warrant determined in the manner described below (or of any portion thereof remaining unexercised) by surrender of this Warrant and a Notice of Exercise, in which event the Company shall issue to Holder a number of Common Shares computed using the following formula:

A

$$X = \frac{Y(A-B)}{A}$$

Where X = the number of Shares to be issued to Holder.

Y = the number of Warrant Shares that the Holder elects to purchase under this Warrant (at the date of such calculation).

A = the Market Price (at the date of such calculation).

B = Exercise Price (as adjusted to the date of such calculation).

Failure to Deliver Common Shares Prior to Warrant Share Delivery Date. Without in any way limiting the Holder's right to pursue other remedies, including actual damages and/or equitable relief, or other remedies provided to Holder herein, the parties agree that if the Company causes the Common Shares issuable upon conversion of this Note to not be delivered by the Warrant Share Delivery Date (such undelivered shares referred to herein as the "Undelivered Shares"), the Company shall pay to the Holder in cash, the sum of: (i) the greater of (x) \$1,000 per day for each day beyond the Warrant Share Delivery Date that the Company fails to deliver such Common Shares, or (y) for each \$1,000 of Undelivered Shares subject to such Conversion (valued based on the VWAP of the Common Stock on the date of the applicable Conversion Notice), \$10 per Trading Day (increasing to \$20 per Trading Day on the

fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after Warrant Share Delivery Date until such Undelivered Shares are delivered or Holder rescinds such Conversion, and (ii) the product of the number of Undelivered Shares multiplied by the difference between the highest trade price and the lowest trade price during the period beginning on the date that such conversion was submitted, and the date on which the Shares are delivered to Holder's Prime Broker and are available to be sold. Such cash amount shall be paid to Holder by the fifth day of the month following the month in which it has accrued or, at the option of the Holder (by written notice to the Company by the first day of the month following the month in which it has accrued), shall be added to the principal amount of this Note, in which event interest shall accrue thereon in accordance with the terms of this Note and such additional principal amount shall be convertible into Common Shares in accordance with the terms of this Note. The Company agrees that the right to convert is a valuable right to the Holder, and as such, the Company will not take any actions to hamper, delay or prevent any Holder conversion of the Note. The damages resulting from such failure to deliver Undelivered Shares, or an attempt to frustrate or interference with Holder's Conversion Right, are difficult if not impossible to qualify.

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(b) *No Fractional Shares.* No fractional shares shall be issued upon the exercise of this Warrant as a consequence of any adjustment pursuant hereto. All Warrant Shares (including fractions) issuable upon exercise of this Warrant may be aggregated for purposes of determining whether the exercise would result in the issuance of any fractional share. If, after aggregation, the exercise would result in the issuance of a fractional share, the Company shall, in lieu of issuance of any fractional share, pay the Holder otherwise entitled to such fraction a sum in cash equal to the product resulting from multiplying the then-current fair market value of a Warrant Share by such fraction.

(c) *Holder's Exercise Limitations.* The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, to the extent that after giving effect to issuance of Warrant Shares upon exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other persons acting as a group together with the Holder or any of the Holder's Affiliates), would beneficially own in excess of the Beneficial Ownership Limitation, as defined below. For purposes of the foregoing sentence, the number of Common Shares beneficially owned by the Holder and its Affiliates shall include the number of Common Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Common Shares which would be issuable upon

(i) exercise of the remaining, non-exercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates and (ii) exercise or conversion of the unexercised or non-converted portion of any other securities of the Company (including without limitation any other Common Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates. Except as set forth in the preceding sentence, for purposes of this paragraph (c), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this paragraph applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination.

For purposes of this paragraph, in determining the number of outstanding Common Shares, a Holder may rely on the number of outstanding Common Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or its transfer agent setting forth the number of Common Shares outstanding. Upon the request of a Holder, the Company shall within two Trading Days confirm to the Holder the number of Common Shares then outstanding. In any case, the number of outstanding Common Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates since the date as of which such number of outstanding Common Shares was reported. The "**Beneficial Ownership Limitation**" shall be 4.99% of the number of Common Shares outstanding immediately after giving effect to the issuance of Common Shares issuable upon exercise of this Warrant.

Upon no fewer than 61 days' prior notice to the Company, a Holder may increase or decrease the Beneficial Ownership Limitation provisions of this paragraph and the provisions of this paragraph shall continue to apply. Any such increase or decrease will not be effective until the 61st day after such notice is delivered to the Company and shall only apply to such Holder and no other Holder. The limitations contained in this paragraph shall apply to a successor Holder of this Warrant.

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2. ADJUSTMENTS. The Exercise Price and the number of Warrant Shares shall be adjusted from time to time as follows:

(a) Distribution of Assets. If the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Common Shares, by way of return of capital or otherwise (including without limitation any distribution of cash, shares or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement or other similar transaction) (a "**Distribution**"), at any time after the issuance of this Warrant, then, in each such case:

(i) any Exercise Price in effect immediately prior to the close of business on the record date fixed for the determination of holders of Common Shares entitled to receive the Distribution shall be reduced, effective as of the close of business on such record date, to a price determined by multiplying such Exercise Price by a fraction (i) the numerator of which shall be the Closing Sale Price of the Common Shares on the Trading Day immediately preceding such record date minus the value of the Distribution (as determined in good faith by the Company's Board of Directors) applicable to one Common Share, and (ii) the denominator of which shall be the Closing Sale Price of the Common Shares on the Trading Day immediately preceding such record date; and

(ii) the number of Warrant Shares shall be increased to a number of shares equal to the number of Common Shares obtainable immediately prior to the close of business on the record date fixed for the determination of holders of Common Shares entitled to receive the Distribution multiplied by the reciprocal of the fraction set forth in the immediately preceding clause (i); provided, however, that in the event that the Distribution is of Common Shares of a company (other than the Company) whose common stock is traded on a national securities exchange or a national automated quotation system ("Other Shares of Common Stock"), then the Holder may elect to receive a warrant to purchase Other Shares of Common Stock in lieu of an increase in the number of Warrant Shares, the terms of which shall be identical to those of this Warrant, except that such warrant shall be exercisable into the number of Other Shares of Common Stock that would have been payable to the Holder pursuant to the Distribution had the Holder exercised this Warrant immediately prior to such record date and with an aggregate exercise price equal to the product of the amount by which the exercise price of this Warrant was decreased with respect to the Distribution pursuant to the terms of the immediately preceding clause (i) and the number of Warrant Shares calculated in accordance with the first part of this clause (ii).

(b) Proportional Adjustments of Outstanding Common Shares and Common Share Dividends. If the Company shall at any time or from time to time after the date hereof issue additional Common Shares to all of its current shareholders on a pro rata basis or pay a share dividend in Common Shares, then the Exercise Price shall be proportionately adjusted. Any adjustments under this Section 2(b) shall be effective at the close of business on the date the share split becomes effective or the date of payment of the share dividend, as applicable. For the avoidance of doubt, this adjustment shall not apply when shares of outstanding Common Share are merged proportionally across all shareholders to form a smaller number of outstanding shares.

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(c) Anti-dilution Adjustment. If at any time while this Warrant is outstanding, the Company sells or grants (or has sold or granted, as the case may be) any option to purchase or sells or grants any right to repurchase, or otherwise disposes of or issues (or has sold or issued, as the case may be, or announces any sale, grant or any option to purchase or other disposition), any Common Share or other securities convertible into, exercisable for or otherwise entitled any person or entity the right to acquire Common Shares at an effective price per share that is lower than the Exercise Price then in effect hereunder (such lower price, the "**Base Exercise Price**" and such issuances, collectively, a "**Dilutive Issuance**") (it being agreed that if the holder of the Common Share or other securities so issued shall at any time, whether by operation of purchase price adjustments, reset provisions, floating conversion, exercise or exchange prices or otherwise, or due to warrants, options or rights per share which are issued in connection with such issuance, be entitled to receive Common Shares at an effective price per share that is lower than the Exercise Price, such issuance shall be deemed to have occurred for less than the Exercise Price on such date of the Dilutive Issuance), then the Exercise Price shall be reduced to a price equal to the Base Exercise Price, and the number of Warrant Shares issuable hereunder shall be increased such that the aggregate Exercise Price payable hereunder, after taking into account the decrease in the Exercise Price, shall be equal to the aggregate Exercise Price prior to such adjustment. Such adjustment shall be made whenever such Common Share or other securities are issued, provided however, that no adjustment will be made under this Section 2(c) in respect of an Exempt Issuance. For purposes of this Section 2(c), an "**Exempt Issuance**," Exempt Issuance" shall mean any issuance of Common Shares to (i) officers, directors, employees, or consultants as compensation for services or as a bonus, or (ii) investors in a private placement transaction of Common Shares for cash. In the event of an issuance of securities involving multiple tranches or closings, any adjustment pursuant to this Section 2(c) shall be calculated as if all such securities were issued at the initial closing.

(d) Notwithstanding anything herein to the contrary, in the event the Company effects any reverse stock split or other recapitalization that results in a reduction in the number of outstanding shares of Common Stock, the Conversion Price and any other price-based measure used to determine the number of shares of Common Stock issuable upon conversion of this Note shall be proportionately and equitably adjusted such that, following such reverse stock split or recapitalization, the Holder shall be entitled to receive upon conversion the number of shares of Common Stock that the Holder would have been entitled to receive had such conversion occurred immediately prior to such reverse stock split or recapitalization, with such adjustment in no event resulting in a Conversion Price higher than the lowest volume weighted average price (VWAP) of the Common Stock during the ten (10) consecutive Trading Days immediately following the effectiveness of such reverse stock split.

3. FUNDAMENTAL TRANSACTIONS. If, at any time while this Warrant is outstanding, (i) the Company effects any merger of the Company with or into another entity and the Company is not the surviving entity (such surviving entity, the "**Successor Entity**"), (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (iii) any tender offer or exchange offer (whether by the Company or by another individual or entity, and approved by the Company) is completed pursuant to which holders of Common Shares are permitted to tender or exchange their Common Shares for other securities, cash or property and the holders of at least 50% of the Common Shares accept such offer, or (iv) the Company effects any reclassification of the Common Shares or any compulsory share exchange pursuant to which the Common Shares are effectively converted into or exchanged for other securities, cash or property (other than as a result of a subdivision or combination of Common Shares) (in any such case, a "**Fundamental Transaction**"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive the number of Common Shares of the Successor Entity or of the Company and any additional consideration (the "**Alternate Consideration**") receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by a holder of the number of Common Shares for which this Warrant is exercisable immediately prior to such event (disregarding any limitation on exercise contained herein solely for the purpose of such determination). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Common Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any Successor Entity in such Fundamental Transaction shall issue to the Holder a new warrant consistent with the foregoing provisions and evidencing the Holder's right to exercise such warrant into Alternate Consideration.

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4. NON-CIRCUMVENTION. The Company covenants and agrees that it will not, by amendment of its certificate of formation, certificate of incorporation, operating agreement, or bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Holder. Without limiting the generality of the foregoing, the Company

(i) shall not increase the par value of any Common Shares receivable upon the exercise of this Warrant above the Exercise Price then in effect, (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Common Shares upon the exercise of this Warrant, and (iii) shall, for so long as this Warrant is outstanding, have authorized and reserved, free from preemptive rights, a sufficient number of Common Shares to provide for the exercise of the rights represented by this Warrant (without regard to any limitations on exercise).

5. WARRANT HOLDER NOT DEEMED A SHAREHOLDER. Except as otherwise specifically provided herein, this Warrant, in and of itself, shall not entitle the Holder to any voting rights or other rights as a shareholder of the Company. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a shareholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

6. REISSUANCE

(a) Lost, Stolen or Mutilated Warrant. If this Warrant is lost, stolen, mutilated or destroyed, the Company will, on such terms as to indemnity or otherwise as it may reasonably impose (which shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new Warrant of like denomination and tenor as this Warrant so lost, stolen, mutilated or destroyed.

(b) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant shall be of like tenor with this Warrant, and shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date.

7. TRANSFER

(a) Notice of Transfer. The Holder agrees that it will give written notice to the Company of its intent to transfer this Warrant or any Warrant Shares, describing briefly the manner of any proposed transfer and such transfer requires the prior written consent of the Company, which will not be unreasonably withheld or delayed. Promptly upon receiving such written notice, the Company shall present copies thereof to the Company's counsel. Subject to the aforesaid, if the proposed transfer may be effected without registration or qualification (under any federal or state securities laws), the Company, as promptly as practicable, shall notify the Holder thereof, whereupon the Holder shall be entitled to transfer this Warrant or to dispose of Warrant Shares received upon the previous exercise of this Warrant, all in accordance with the terms of the notice delivered by the Holder to the Company; provided, however, that an appropriate legend may be endorsed on this Warrant or the certificates for such Warrant Shares respecting restrictions upon transfer thereof necessary or advisable in the opinion of counsel and satisfactory to the Company to prevent further transfers which would be in violation of Section 5 of the Securities Act and applicable state securities laws; and provided further that the prospective transferee or purchaser shall execute the Assignment of Warrant attached hereto as Exhibit B and such other documents and make such representations, warranties, and agreements as may be required solely to comply with the exemptions relied upon by the Company for the transfer or disposition of the Warrant or Warrant Shares.

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(b) If the proposed transfer or disposition of this Warrant or such Warrant Shares described in the written notice given pursuant to this Section 7 may not be effected without registration or qualification of this Warrant or such Warrant Shares, the Holder will limit its activities in respect to such transfer or disposition as are permitted by law.

8. NOTICES. Any notice, request or other document required or permitted to be given or delivered to the either party to the other shall be delivered in by recognized overnight courier, facsimile or email as follows:

If to the Holder: Evergreen Capital Management LLC
[redacted]
Attn: Jeffrey Pazdro Manager
Email: [redacted]

If to the Company: Genvor Incorporated
1550 W Horizon Ridge Pkwy Ste R #3040
Henderson, NV 89012
Attn: Chad Pawlak
Email: [redacted]

The Company shall provide the Holder with prompt written notice (i) immediately upon any adjustment of the Exercise Price, setting forth in reasonable detail, the calculation of such adjustment and (ii) at least 20 days prior to the date on which the Company closes its books or takes a record (A) with respect to any dividend or distribution upon the Common Shares, (B) with respect to any grants, issuances or sales of any shares or other securities directly or indirectly convertible into or exercisable or exchangeable for Common Shares or other property, pro rata to the holders of Common Shares or (C) for determining rights to vote with respect to any Fundamental Transaction, dissolution or liquidation, provided in each case that such information shall be made known to the public prior to or in conjunction with such notice being provided to the Holder.

9. AMENDMENT AND WAIVER. The terms of this Warrant may be amended or waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the Holder.

10. GOVERNING LAW. This Warrant shall be governed by and construed in accordance with the laws of the State of Nevada without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Warrant shall be brought only in the state courts or federal courts sitting in Nevada. The parties to this Warrant hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS WARRANT OR ANY TRANSACTION CONTEMPLATED HEREBY.** The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Warrant or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement or any other Transaction Document by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

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11. INSIDE INFORMATION. Any material non-public information given by Borrower to Holder without the express written of Holder consent needs to be cured immediately or it is an event of default. Any attempt by the Borrower or its officers, directors, and/or affiliates to transmit, convey, disclose, or any actual transmittal, conveyance, or disclosure by the Borrower or its officers, directors, and/or affiliates of, material non-public information concerning the Borrower, to the Holder or its successors and assigns, which is not immediately cured by Borrower's filing of a Form 8-K pursuant to Regulation FD on that same date.

12. PARTICIPATION RIGHTS. So long as any portion of this Warrant remains outstanding, Holder retains pro-rata participation rights in equity or equity-linked financings.

13. ACCEPTANCE. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

14. CERTAIN DEFINITIONS. For purposes of this Warrant, the following terms shall have the following meanings:

(a) "Nasdaq" means The Nasdaq Stock Market (www.Nasdaq.com).

(b) "Closing Sale Price" means, for any security as of any date, (i) the last closing trade price for such security on the Principal Market, as reported by Nasdaq, or, if the Principal Market begins to operate on an extended hours basis and does not designate the closing trade price, then the last trade price of such security prior to 4:00 p.m., New York time, as reported by Nasdaq, or (ii) if the foregoing does not apply, the last trade price of such security in the over-the-counter market for such security as reported by Nasdaq, or (iii) if no last trade price is reported for such security by Nasdaq, the average of the bid and ask prices of any market makers for such security as reported by the OTC Markets or any other similar domestic or foreign exchange. If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as mutually determined by the Company and the Holder. All such determinations to be appropriately adjusted for any share dividend, share split, share combination or other similar transaction during the applicable calculation period.

(c) "Common Share" means the Ordinary Shares of the Company and any other class of securities into which such securities may hereafter be reclassified or changed.

(d) "Common Share Equivalents" means any securities of the Company that would entitle the holder thereof to acquire at any time Common Shares, including without limitation any debt, preferred shares, rights, options, warrants or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Shares.

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(e) "Principal Market" means the primary national securities exchange or over the counter market on which the Common Shares are then traded.

(f) "Market Price" means the highest traded price of the Common Shares during the thirty (30) Trading Days prior to the date of the respective Exercise Notice.

(g) "Trading Day" means (i) any day on which the Common Shares are listed or quoted and traded on its Principal Market, (ii) if the Common Shares are not then listed or quoted and traded on any national securities exchange, then a day on which trading occurs on any over-the-counter markets, or (iii) if trading does not occur on the over-the-counter markets, any Business Day.

[signature page follows]

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IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed as of the Issuance Date set forth above.

Genvor Incorporated

By: /s/ Chad Pawlak
Name: Chad Pawlak
Title: CEO

EXHIBIT A

EXERCISE NOTICE

(To be executed by the registered holder to exercise this Common Share Purchase Warrant)

THE UNDERSIGNED holder hereby exercises the right to purchase of the Common Shares ("Warrant Shares") of **Genvor Incorporated**, a corporation organized under the laws of the State of Nevada (the "Company"), evidenced by the attached copy of the Common Share Purchase Warrant (the "Warrant"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. Form of Exercise Price. The Holder intends that payment of the Exercise Price shall be made as (check one):

- ☐ a cash exercise with respect to Warrant Shares; or
☐ by cashless exercise pursuant to the Warrant.

2. Payment of Exercise Price. If cash exercise is selected above, the holder shall pay the applicable Aggregate Exercise Price in the sum of \$ to the Company in accordance with the terms of the Warrant.

3. Delivery of Warrant Shares. The Company shall deliver to the holder Warrant Shares in accordance with the terms of the Warrant.

Date: _____

(Print Name of Registered Holder)

By: _____ Name: _____ Title: _____

EXHIBIT B

ASSIGNMENT OF WARRANT

(To be signed only upon authorized transfer of the Warrant)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto the right to purchase Common Shares of **Genvor Incorporated**, to which the within Common Share Purchase Warrant relates and appoints, as attorney-in-fact, to transfer said right on the books of Genvor Incorporated with full power of substitution and re-substitution in the premises. By accepting such transfer, the transferee has agreed to be bound in all respects by the terms and conditions of the within Warrant.

Dated: _____

(Signature) *

(Name)

(Address)

(Social Security or Tax Identification No.)

* The signature on this Assignment of Warrant must correspond to the name as written upon the face of the Common Share Purchase Warrant in every particular without alteration or enlargement or any change whatsoever. When signing on behalf of a corporation, partnership, trust or other entity, please indicate your position(s) and title(s) with such entity.



ADVISORY AGREEMENT

THIS AGREEMENT, dated April 14, 2026, between Genvor Incorporated, and its subsidiaries and affiliated parties ("Company"), having its principal place of business at 550 W Horizon Ridge Pkwy Ste R #3040 Henderson, NV 89012 and Brio Advisory Group LLC ("Consultant"), having its principal place of business at 50 Division Street, Suite 304, Somerville, NJ 08876. .

RECITALS

WHEREAS, Consultant is engaged in the business of providing strategic financial advisory services to companies in connection with their business and its long term strategic objectives; and

WHEREAS, the Company desires to engage Consultant to perform certain advisory and consulting services for the Company and Consultant desires to perform the services for the Company, subject to the terms and conditions of this Agreement;

THEREFORE, for the mutual promises contained herein, the parties hereto agree as follows:

AGREEMENT

1. **ENGAGEMENT BY CONSULTANT.** Company hereby engages Consultant and Consultant hereby agrees to hold himself available to render, and to render at the reasonable request of the Company, independent advisory and consulting services for the Company to the best of its ability, upon the terms and conditions hereinafter set forth and as set forth in the scope of work (the "Scope of Work").

- A. *Duties.* Consultant shall perform those services as reasonably requested by the Company, including but not limited to the Services described herein under Scope of Work. Consultant shall devote Consultant's commercially reasonable efforts and attention to the performance of the Services for the Company on a timely basis. Consultant shall also make himself available to answer questions, provide advice and Services to the Company upon reasonable request and notice from the Company. It is mutually understood that the Consultant shall not be accountable for the creation of Company materials or assets related to the Advisory Services, nor any operational, legal or accounting duties of the Company.
- B. *Responsibilities.* Consultant shall generally assist with the strategic analysis of the Company's business objectives and provide specific strategic financial advice on balancing these objectives with market expectations and conditions. More specially, Consultant shall provide strategic financial advisory, assessment, readiness and execution services including (a) assisting the Company's with a senior exchange listing, by means including but not limited to and IPO, direct listing, reverse merger or SPAC; (b) assisting the Company's with a bridge or crossover financing (c) assist the Company in the sale or merger of some or all of its business interests (collectively hereinafter "Services").

2. **SCOPE OF WORK**

Consultant shall provide an array of services enabling the Company to better achieve its long term business objectives and shall include some, or all, of the following activities, each as applicable and inclusive of organizational management of all activities and deliverables, generally including planning and follow-up meetings with the Company as applicable:

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- A. Advisory Services Consultant's advisory services shall comprise of the fundamental building blocks and assets required for the successful execution of subsequent strategic objectives s and shall generally include the following core elements in preparation for a Senior Exchange Listing, debt or equity financing and/or the merger or sale of some or all of the Company's business interests:
 - i. Assisting the Company with a business 'deep dive' review of all aspects of its business in the context of its strategic objectives;
 - ii. Assisting the Company with strategic road map that includes strategy, development and execution;
 - iii. Assisting the Company with pitch deck positioning, content and messaging;
 - iv. Assisting the Company with structuring and documentation of its capitalization table;
 - v. Assisting the Company with its financial statements, projections and model;
 - vi. Assisting the Company with the organization and preparation of fundamental business, audit, legal and investment banking due diligence; and
 - vii. Assisting the Company with go-to-market and scaling planning and execution in conjunction with the financial plan and timeline.
- B. Bridge/Crossover Financing Consultant's services shall also include advice and assistance in the aspects of the Company's capital objectives including the following:
 - i. Assisting the Company in the review of documents required for a preparation of the bridge or crossover financing;
 - ii. Assisting the Company in the planning and content of investor materials;
 - iii. Assisting the Company in the identification of prospective investors;
 - iv. Assisting the Company in crowdfunding activities (as applicable) such as the selection of advisory, platform and marketing execution service providers; and
 - v. Advising the Company on investor proposed financing terms in the context of market comparables and conditions.
- C. Senior Exchange Listing Execution Consultant shall provide Company with comprehensive Listing execution services to enable the Company to become publicly listed on a senior exchange such as Nasdaq and NYSE (the "Senior Exchange Listing") whether by initial public offering, merger, reverse merger, SPAC or otherwise, including:
 - i. Introducing the Company to the best of class service providers, including Investment Bankers, IR firms, legal counsel, accounting, auditing, transfer agent, EDGAR agent and others;
 - ii. Assisting the Company in the management of its audit readiness, audit and selection of audit readiness advisory and PCOAB Auditor;
 - iii. Assisting the Company's with its registration statement processes and outcomes, including liaising with SEC Legal Counsel;
 - iv. Assisting the Company in the augmentation of the foundational due diligence and data room materials for certain senior exchange listing additional needs;
 - v. Assisting the Company with preparing the executive suite and identifying key execution positions;
 - vi. Assisting the Company with the development of its Corporate Governance Policy, as well as listing related documentation;

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- vii. Assisting the Company with its filings with the Securities and Exchange Commission ("SEC") for the Senior Exchange Listing;
 - viii. Managing the Senior Exchange Listing application process; and
 - ix. Rendering advice on methods of structuring financing, assisting the Company identifying and working with selected placement agents and/or underwriters.
- D. Merger/Sale Advisory In the event that the Company objectives also include a merger, sale or acquisition ("Transaction") in addition to or instead of the Senior Exchange Listing then the Consultant shall provide the Company with the following services:
 - i. Introducing the Company to professionals that can assist with the Transaction;
 - ii. Assisting the Company's professionals with all documents for the completion of the Transaction
 - iii. Assisting the Company in the due diligence and data room materials for the Transaction; and
 - iv. Assisting the Company in identifying and initiating introductions, facilitating meetings and assisting in the merger or acquisition.

Consultant and Company acknowledge and agree that Consultant shall not have the authority to, and shall not, make any representations, warranties or commitments on behalf of the Company or represent Consultant as having any authority to do so.

3. **TERM** The term of this Agreement shall commence on the execution date and shall continue until the later of six (6) months or until Senior Exchange Listing or the completion of the Transaction.

4. **COMPENSATION** Upon the funding of each of the four tranches of funding pursuant to that certain Convertible Promissory Note being issued to the Brio Venture Fund LLC of even date herewith (the "Note"), the Company agrees to issue Preferred Shares to the Consultant which will be valued at \$300,000 per tranche (\$1,200,000 in the aggregate if all four tranches of funding under the Note are funded) at the time of the Senior Exchange Listing, or if there is no Senior Exchange Listing within one year of the date hereof, that will convert into \$300,000 of common stock per tranche based on the 5-day average closing price at such time, but in no event at less than \$1.00 per share of common stock. The Company agrees to include the common shares underlying the Preferred Shares in the registration statement to be filed by the Company with the SEC associated with the Senior Exchange Listing or should no registration statement be filed in association with the Senior Exchange Listing, the Company's first such filing following the Senior Exchange Listing.

5. **INDEPENDENT CONTRACTOR**

It is expressly agreed that Consultant is acting as an independent contractor in performing its services hereunder, and this Agreement is not intended to, nor does it create, an employer-employee relationship nor shall it be

construed as creating any joint venture or partnership between the Company and Consultant. Consultant shall be responsible for all applicable federal, state and other taxes related to Consultant's compensation hereunder and Company shall not withhold or pay any such taxes on behalf of Consultant, including without limitation social security, federal, state and other local income taxes. Since Consultant is acting solely as an independent contractor under this Agreement, Consultant shall not be entitled to insurance or other benefits normally provided by Company to its employees. While the foregoing Duties and Responsibilities of Consultant may in a technical legal sense cause Consultant to be deemed an agent of Company, Consultant shall have no authority to, nor shall he in any way attempt to, bind the Company to any agreements nor be responsible for its operations.

6. ASSIGNMENT.

This Agreement is being entered into in reliance upon and in consideration of the singular skill and qualifications of Consultant. Neither Consultant nor the Company shall voluntarily, or by operation of law assign or otherwise transfer the obligations incurred on its part pursuant to terms of this Agreement without the prior written consent of the other party, except that Company may assign this Agreement to its parent or any successor without the prior written consent of Consultant which shall be considered given by Consultant's entry into this Agreement. Except as aforesaid, any attempt at assignment or transfer by either party of its obligations hereunder, without such consent, shall be null and void.

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7. PROPRIETARY INFORMATION; WORK PRODUCT; NON-DISCLOSURE

A. Company has conceived, developed and owns, and continues to conceive and develop, certain property rights and information, including but not limited to its business plans and objectives, client and customer information, financial projections, marketing plans, marketing materials, logos, and designs, and technical data, processes, know-how, formulae, databases, computer programs, and other trade secrets, intangible assets and industrial or proprietary property rights which may or may not be related directly or indirectly to Company's business and all documentation, media or other tangible embodiment of or relating to any of the foregoing and all proprietary rights therein of Company are hereinafter referred to as "Proprietary Information"

B. General Restrictions on Use. Consultant agrees to hold all Proprietary Information in confidence and not to, directly or indirectly, disclose, use, copy, publish, summarize, or remove from Company's premises and/or control any Proprietary Information (or remove from the control of Company any other property of Company), except (i) during the consulting relationship to the extent authorized and necessary to carry out Consultant's responsibilities under this Agreement, and (ii) after termination of the consulting relationship, only as specifically authorized in writing by Company. Notwithstanding the foregoing, such restrictions shall not apply to: (x) information which Consultant can show was rightfully in Consultant's possession at the time of disclosure by Company; (y) information which Consultant can show was received from a third party who lawfully developed the information independently of Company or obtained such information from Company under conditions which did not require that it be held in confidence; or (z) information which, at the time of disclosure, is generally available to the public.

C. Ownership of Work Product. All Work Product as defined hereinafter shall be considered work(s) made by Consultant for hire for Company and shall belong exclusively to Company and its designees. If by operation of law, any of the Work Product, including all related intellectual property rights, is not owned in its entirety by Company automatically upon creation thereof, then Consultant agrees to assign, and hereby assigns, to Company and its designees the ownership of such Work Product, including all related intellectual property rights. "Work Product" shall mean any writings (including excel, power point, emails, etc.), programming, documentation, data compilations, reports, and any other media, materials, or other objects produced as a result of Consultant's work or delivered by Consultant in the course of performing that work.

8. TERMINATION

This Agreement may also be terminated on the occurrence of the following events:

A. A material breach of this Agreement by Consultant, which breach has not been cured within thirty (30) days after a written demand for such performance is delivered to Consultant by the Company that specifically identifies the manner in which the Company believes that Consultant has breached this Agreement;

B. Any material acts or events which inhibit Consultant from fully performing its responsibilities to the Company in good faith, such as (i) a felony criminal conviction; (ii) any other criminal conviction involving Consultant's lack of honesty or Consultant's moral turpitude; (iii) drug or alcohol abuse; or (iv) acts of dishonesty, gross carelessness or gross misconduct.

Upon termination pursuant to 7A or 7B above, Company will not be required to pay Consultant any additional compensation that may be due as of the date of termination, notwithstanding that a future Senior Exchange Listing or Transaction may occur. In the event that the Agreement is terminated for any other reason before a Senior Exchange Listing or a Transaction has occurred then the Shares shall be returned to treasury. Notwithstanding same, in the event that the Agreement is terminated and the Company completes a Senior Exchange Listing or Transaction within one (1) year from the termination of the Agreement, then the Consultant shall be receive all consideration owed under this Agreement including the Shares.

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The obligations of the Consultant described in this Agreement consist solely of the furnishing of information and advice to the Company. All final decisions with respect to acts of the Company or its affiliates, whether or not made pursuant to or in reliance on information or advice furnished by Consultant hereunder, shall be those of the Company or such affiliates and Consultant shall under no circumstances be liable for any expenses incurred or loss suffered by the Company as a consequence of such decisions except as provided in Section 10 below.

9. GENERAL PROVISIONS.

A. *Governing Law and Jurisdiction.* This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida. Each of the parties hereto consents to such jurisdiction for the enforcement of this Agreement and matters pertaining to the transaction and activities contemplated hereby.

B. *Attorneys' Fees.* In the event a dispute arises with respect to this Agreement, the party prevailing in such dispute shall be entitled to recover all expenses, including, without limitation, reasonable attorneys' fees and expenses incurred in ascertaining such party's rights, in preparing to enforce or in enforcing such party's rights under this Agreement, whether or not it was necessary for such party to institute suit.

C. *Complete Agreement.* This Agreement supersedes any and all of the other agreements, either oral or in writing, between the Parties with respect to the subject matter hereof and contains all of the covenants and agreements between the parties with respect to such subject matter in any manner whatsoever. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made by any party, or anyone herein, and that no other agreement, statement or promise not contained in this Agreement shall be valid or binding. This Agreement may be changed or amended only by an amendment in writing signed by all of the Parties or their respective successors-in-interest.

D. *Binding.* Except as aforesaid, this Agreement shall be binding upon and inure to the benefit of the successors-in-interest, assigns and personal representatives of the respective Parties.

E. *Notices.* All notices and other communications provided for or permitted hereunder shall be made by hand delivery, first class mail, telex or telecopied, addressed as follows:

Company: Genvor Incorporated
1550 W Horizon Ridge Pkwy
Ste R #3040
Henderson, NV 89012
Attn: Chad Pawlak, Chief Executive Officer
Email: [redacted]

Advisor: Brio Advisory Group LLC
50 Division Street, Suite 304
Somerville, NJ 08876
Attn: David Briones / Manager
Email: [redacted]

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All such notices and communications shall be deemed to have been duly given: when delivered by hand, if personally delivered; five (5) business days after deposit in any Post Office in the continental United States or Canada, postage prepaid, if mailed; when answered back, if teleaxed; and when receipt is acknowledged or confirmed, if telefaxed; and the day after an electronic mail is sent and no electronic mail failure to deliver notification has been received back.

F. *Collection.* In the event the Consultant is ultimately required to bring suit to collect any unpaid fees and costs, the Company understands that it will be required to pay reasonable attorneys' fees as well as interest at the rate of eighteen percent (18%) per annum on the amount of any fees or costs due to the Consultant. In the event of any litigation, claim, investigation, subpoena, or governmental or regulatory inquiry, the Company will pay and/or reimburse the Consultant for all judgments, costs and expenses (including attorney's fees) incurred in connection therewith.

G. *Unenforceable Terms.* Any provision hereof prohibited by law or unenforceable under the law of any jurisdiction in which such provision is applicable shall as to such jurisdiction only be ineffective without affecting any other provision of this Agreement. To the full extent, however, that such applicable law may be waived to the end that this Agreement be deemed to be a valid and binding agreement enforceable in accordance with its terms, the Parties hereto hereby waive such applicable law knowingly and understanding the effect of such waiver.

H. *Execution in Counterparts.* This Agreement may be executed in several counterparts and when so executed shall constitute one agreement binding on all the Parties, notwithstanding that all the Parties are not signatory to the original and same counterpart.

I. *Further Assurance.* From time to time each Party will execute and deliver such further instruments and will take such other action as any other Party may reasonably request in order to discharge and perform their obligations and agreements hereunder and to give effect to the intentions expressed in this Agreement.

J. *Miscellaneous Provisions.* The various headings and numbers herein and the grouping of provisions of this Agreement into separate articles and paragraphs are for the purpose of convenience only and shall not be considered a party hereof. The language in all parts of this Agreement shall in all cases be construed in accordance with its fair meaning as if prepared by all Parties to the Agreement and not strictly for or against any of the Parties.

K. *Entire Agreement.* This Agreement, together with the documents and exhibits referred to herein, embodies the entire understanding among the parties and merges all prior discussions or communications among them, and no party shall be bound by any definitions, conditions, warranties, or representations other than as expressly stated in this Agreement, or as subsequently set forth in writing, signed by the duly authorized representatives of all of the parties hereto. This agreement, when executed shall supersede and render null and void any and all preceding oral or written understandings and agreements.

L. *No Oral Change; Waiver.* This Agreement may only be changed, modified, or amended in writing by the mutual consent of the parties hereto. The provisions of this Agreement may only be waived in or by a writing signed by the party against whom enforcement of any waiver is sought.

M. *Non-Circumvent.* The Company hereby expressly covenants and agrees not to engage in any discussions or negotiations or to execute any agreement, understanding or undertaking whatsoever with any person or entity that introduced by the Consultant, without the consent and approval of the Consultant including third parties who may be interested in providing or receiving financing of any kind (a "Financing") or in entering into a transaction, including, without limitation, a merger, acquisition or sale of stock or assets (in which the Company may be the acquiring or the acquired entity), joint venture, collaboration, strategic alliance or other similar transaction (any such transaction, a "Transaction").

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N. *Not Acting as a Broker-Dealer/Legal.* The Company hereby acknowledges that Consultant is not a licensed broker-dealer and is not raising capital for the Company. The Company also acknowledges that the Consultant is not providing any legal or accounting services on behalf of the Company. It is mutually agreed that the Consultant will not:

- i. Sell any securities, offer to sell any securities, or solicit offers to purchase any securities of Company;
- ii. Negotiate with any prospective purchaser of securities or potential acquirer of Company on behalf;
- iii. Make any representations or warranties on behalf of Company or with respect to any of the Company's securities;
- iv. Prepare or disseminate any documentation regarding Company or any potential investment in or acquisition of Company unless specifically authorized by Company, or to engage in any general advertising or solicitation with respect to Company or its securities;
- v. Advise any potential investor or potential acquirer regarding any potential investment in or acquisition of Company or the value of any securities or terms of any proposed transaction;
- vi. Disseminate termsheets, offering documents, business plans or any other Company information unless specifically authorized by Company;
- vii. Receive or transmit funds to or from potential investors in or acquirers of Company; or
- viii. Make any representation on behalf of Company, except as expressly authorized in advance in writing from time to time by Company and then only to the extent of such authorization.

O. *Right of Participation.* For a period of 12 months from the Execution of this Agreement or until such time a Senior Exchange is completed, the Company will not, directly or indirectly, effect an offering of any shares of capital stock, convertible securities, rights, options, warrants or any other kind of its securities in a financing (a "Subsequent Financing"), unless in each case the Company shall have, in the manner prescribed in this Section offered to sell to Consultant on the same terms and conditions as offered to the investors in such Subsequent Financing an amount of such offered securities equal to ten percent (10%) of the total amount of the Subsequent Financing (the "Right of Participation"). For purposes of this Section, Consultant's "Right of Participation" shall equal the amount of the Subsequent Financing, inclusive of the Consultant's acquisition of securities in such Subsequent Financing.

At least five (5) Business Days prior to any proposed or Subsequent Financing, the Company shall deliver to Consultant a written notice of its proposal or intention to effect a Subsequent Financing (each such notice, a "Pre-Notice"), which Pre-Notice shall not contain any information other than: (i) a statement that the Company proposes or intends to effect a Subsequent Financing, and (ii) a statement informing Consultant that it is entitled to receive an Offer Notice (as defined below) with respect to such Subsequent Financing upon its written request. Upon the written request of Consultant within three (3) Business Days after the Company's delivery to Consultant of such Pre-Notice, and only upon a written request by Consultant, the Company shall promptly, but no later than one (1) Business Day after such request, deliver to Consultant an irrevocable written notice (the "Offer Notice") of any proposed or intended issuance or sale or exchange (the "Offer") of the securities being offered (the "Offered Securities") in a Subsequent Financing, which Offer Notice shall (w) identify and describe the Offered Securities, (x) describe the price and other terms upon which they are to be issued, sold or exchanged, and the number or amount of the Offered Securities to be issued, sold or exchanged, (y) identify the Persons (if known) to which or with which the Offered Securities are to be offered, issued, sold or exchanged and (z) offer to issue and sell to or exchange with Consultant in accordance with the terms of the Offer an amount of such Offered Securities sufficient to fulfill Consultant's Right of Participation.

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To accept an Offer, in whole or in part, Consultant must deliver a written notice to the Company prior to the end of the fourth (4th) Business Day after Consultant's receipt of the Offer Notice (the "Offer Period"), setting forth the portion of the Basic Amount that Consultant elects to purchase and, if Consultant shall elect to purchase all of its Basic Amount, any additional number, if any, that Consultant elects to purchase (the "Notice of Acceptance"); provided, however, that the Company shall only be obligated under this Section to sell to the Consultant that number of Offered Securities included in a Notice of Acceptance up to the Basic Amount. Notwithstanding the foregoing, if the Company desires to modify or amend the terms and conditions of the Offer (including a change in the number of Offered Securities) prior to the expiration of the Offer Period, the Company must deliver to Consultant a new Offer Notice and a new Offer Period shall expire on the fourth (4th) Business Day after Consultant's receipt of such new Offer Notice. Any prior Notice of Acceptance shall be null and void upon receipt of the new Offer Notice.

Upon the closing of the issuance, sale or exchange of all or less than all of the Refused Securities, Consultant shall acquire from the Company, and the Company shall issue to Consultant, the number or amount of Offered Securities specified in its Notice of Acceptance. The purchase by Consultant of any Offered Securities is subject in all cases to the preparation, execution and delivery by the Company and Consultant of a separate purchase agreement relating to such Offered Securities reasonably satisfactory in form and substance to Consultant and its counsel.

P. *Disclaimer of Information.* The obligations of the Consultant described in this Agreement consist solely of the furnishing of information and advice to the Company. All final decisions with respect to acts of the Company or its affiliates, whether or not made pursuant to or in reliance on information or advice furnished by Consultant hereunder, shall be those of the Company or such affiliates and Consultant shall under no circumstances be liable for any expenses incurred or loss suffered by the Company as a consequence of such decisions except as provided in Section 10 below.

10. WARRANTIES AND REPRESENTATIONS.

Consultant's advisory services are provided on a best-efforts basis and are based on his personal experience and expertise. There are no guarantees, warranties or representations of any kind that Consultant's advice or services will produce any specific results for the benefit of the Company. Actual results may substantially and materially differ from those suggested by Consultant. Consultant represents and warrants to Company that (a) he is under no contractual or legal restriction or other restrictions or obligations that are inconsistent with this Agreement, the performance of his duties and the covenants hereunder, and (b) he is under no physical or mental disability that would interfere with his keeping and performing all of the agreements, covenants and conditions to be kept or performed hereunder.

11. INDEMNIFICATION.

Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Consultant or Consultant's assistants, employees, contractors or agents, (ii) a determination by a court or agency that the Consultant is not an independent contractor, (iii) any material breach by the Consultant or Consultant's assistants, employees, contractors or agents of any of the covenants contained in this Agreement and corresponding Confidential Information, (iv) any failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (v) any violation of a third party's rights resulting in whole or in part from the Company's use of the deliverables of Consultant under this Agreement.

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

"COMPANY"
Genvor Corp.

"CONSULTANT"
Brio Advisory Group LLC

By: /s/ Chad Pawlak
Chad Pawlak, CEO

By: /s/ David Briones
David Briones

Date: Apr. 16, 2026

Date: Apr. 16, 2026

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