

UNNAMED COMMERCIAL ASSOCIATION AGREEMENT (HEREINAFTER THE "AGREEMENT") ENTERED INTO BY THE COMPANY NAMED "**OPERADORA THE FABULOUS VEGAS GAMES, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**", REPRESENTED IN THIS ACT BY ITS SOLE ADMINISTRATOR C. ELÍAS TREVIÑO GONZÁLEZ, HEREINAFTER REFERRED TO AS "**THE LICENSEE**", AND ON THE OTHER HAND, "**GAMING TECHNOLOGIES INC. DRUMMOND, JASON KINGSLEY** HEREINAFTER SHALL BE CALLED "**THE INVESTOR**" AND TOGETHER WITH THE PERMISSIONEE, "**THE "PARTIES"**"; BOTH SUBJECT TO THE FOLLOWING DECLARATIONS AND CLAUSES:

DECLARATIONS

I.- The company **THE PERMISSIONARY**, through its Sole Administrator ELÍAS TREVIÑO GONZÁLEZ, declares the following:

A) That it is a legal entity legally constituted under Mexican law, and that it is recorded under public deed number 23,939 (Twenty-three thousand nine hundred and thirty-nine) dated July 30, 2014; passed before the faith of Mr. José Emilio Guízar Figueroa, Notary Public Number 81 of Monterrey Nuevo León.

B) To be legally represented in this act by its Sole Administrator, with faculties for acts of ownership and acts of administration, Mr. ELÍAS TREVIÑO GREVIÑO GONZÁLEZ. ELÍAS TREVIÑO GONZÁLEZ; personality that accredits under the public deed number 23,939 (Twenty-three thousand nine hundred and thirty-nine) dated July 30, 2014; passed before the faith of Mr. José Emilio Guízar Figueroa, Notary Public Number 81 of Monterrey Nuevo León, stating under oath that such powers to date have not been modified or revoked and that therefore he has sufficient powers to sign this Contract on behalf of **THE LICENSEE**.

C) That it has authorization from the Federal Executive Branch in matters of Games and Sweepstakes, pursuant to Official Communication No. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, subscribed and

signed by Lic. José Guadalupe Castellón Rubio, Deputy Director of Supervision and Control of Remote Betting Centers and Sweepstakes Rooms "B" of the General Directorate of Games and Sweepstakes of the Ministry of the Interior, all of which together shall hereinafter be referred to as **"THE PERMIT"**.

D) That the purpose of this Agreement consists of the granting of the exploitation and use of **"THE PERMIT"**, which for purposes of this instrument shall be specifically for the granting and operation of the Website: www.vale.net and www.vale.mx, pursuant to **"THE PERMIT"**, and the authorization contained in Official Letter No. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, same where the activity authorized in **"THE PERMIT"** may be exploited.

E) It is also declared that, by virtue of this Agreement and its effects, **"THE LICENSEE"** does not lose corporate or administrative control of its company, nor does **"THE INVESTOR"** become the ultimate beneficiaries thereof.


F) That its domicile is located at Av. Vasco de Quiroga #3900, Torre "A", Piso 10, Col. Santa Fe Cuajimalpa, Cuajimalpa de Morelos, Mexico City. C.P. 05348.

G) That, for all legal purposes, copies of the documents described above are added as an integral part of this instrument, so that they may be considered as such and take effect in this Contract.

II.- "THE INVESTOR" declares, through its Sole Administrator, the following:

A) It is a corporation incorporated under the laws of the UNITED KINGDOM, in terms of company number: 11047028.

B) The execution of this type of agreement is contemplated within the corporate purpose of **"THE INVESTOR"** and that it is its desire to enter into this Agreement and that it has



the necessary and sufficient financial and material resources to comply with its obligations under this Agreement, and that it is fully aware of and agrees with everything stated in the preceding paragraphs by **"THE LICENSEE"**.

C) That its registered office is at LIVERPOOL STREET, 100, LONDON, UK, EC2M 2AT

D) That, for all legal purposes, copies of the documents described above are attached hereto as an integral part of this instrument, to be considered as such and to have effect in this Contract.

III.- "THE PARTIES" declare:


A) That they fully recognize each other's capacity and personality with which they appear to enter this legal instrument.

B) That they are companies of Mexican nationality and are therefore expressly and solely subject to Mexican laws and courts, waiving any protection from foreign governments.

C) That they are aware of the legal effects and scope of this instrument, that there is no error, fraud, or injury and that therefore they agree to enter into this Agreement regarding the exploitation of **"THE PERMIT"** for the operation of the Web Site: www.vale.net and www.vale.mx, legal act that they subject to the following:

C L A U S E S

FIRST - PURPOSE: By means of this instrument, **"THE PARTIES"** enter into this Agreement pursuant to Article 78 of the Commercial Code in effect, in order for **"THE LICENSEE"** to grant the exploitation and use of **"THE PERMIT"** to **"THE INVESTOR"**, for the purpose of installing and operating the Web Site: www.vale.net and www.vale.mx, pursuant to **"THE PERMIT"**, and the Authorization contained in Official Letter No. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, granted to the



company Operadora The Fabulous Vegas Games S.A. de C.V, by the Dirección General de Juegos y Sorteos de la Secretaría de Gobernación, (hereinafter "THE OBJECT").


In order to carry out "**THE OBJECT**" of this instrument, "**THE INVESTOR**" shall contribute its own resources for the installation and operation of the Web Site: www.vale.net and www.vale.mx, so that under the terms of "THE PERMIT" in effect, of which "**THE PERMISSEE**" is the holder through this Agreement, it may install, operate, manage and exploit the Web Site: www.vale.net and www.vale.mx, which shall be referred to as "**THE OPERATIONS**" hereinafter. "**THE LICENSEE**" shall also provide the know-how and expertise to technical assistance, advice and necessary information (hereinafter the "KNOW HOW") for the performance of "**THE OPERATIONS**".

THE PARTIES" agree that this Agreement refers to the installation, operation, administration and exploitation of the Web Site: www.vale.net and www.vale.mx, in the terms, scope and legal effects authorized in "**THE PERMIT**".

All the rights and obligations of this agreement are not subject to conditions and to the General Directorate of Gaming and Sweepstakes of the Ministry of the Interior for its authorization of the Web Site www.vale.net and www.vale.mx, so that they may be exploited by **the INVESTOR** under the terms of this agreement.

SECOND - INVESTMENT AND EQUIPMENT. "**THE INVESTOR**" undertakes to make the investment for the equipment necessary for the performance of "**THE OBJECT**", the operation and exploitation of the Web Site: www.vale.net and www.vale.mx, object of the Contract.

"**THE PARTIES**" agree that all Software and Hardware equipment for the operation and exploitation of the Web Site: www.vale.net and www.vale.mx, subject of this Agreement, except for what is property of third parties, suppliers or companies that provide services to "**THE INVESTOR**", shall be the property of "**THE INVESTOR**".



THIRD - RIGHTS OF THE PARTIES: "THE TRANSACTIONS" which are the subject of this instrument may be operated jointly by "THE PERMISSEE" and "THE INVESTOR" if so agreed in writing and signed by both **PARTIES**.

"THE INVESTOR", by itself or through third parties, may manage, operate and exploit various services in addition to those that are the subject matter of this Agreement, which may include, but are not limited to: promotion, expansion, marketing, propaganda etc., as long as the above are always in compliance with the applicable legislation and the conditions established by "THE PERMIT".

FOURTH - OBLIGATIONS OF THE LICENSEE. "THE PERMISSEE" undertakes to:


a. To cooperate in obtaining the authorization or approval of "THE INVESTOR" for the installation, operation, administration and exploitation of the Web Site: www.vale.net and www.vale.mx, subject of this Agreement, for which purpose "THE INVESTOR" shall provide all the documentation and support that may be necessary for such purpose.

b. Reconcile jointly with "THE INVESTOR" a report each month within the first 10 days of the following month, reflecting the financial situation of the operation that is the subject of this Agreement, which shall include the gross income obtained from the bets, the online operation costs and expenses, etc.

c. "THE LICENSEE" is obligated to make all and any applicable Federal, State and/or Municipal tax payments in its name.

FIFTH. - OBLIGATIONS OF THE INVESTOR. "THE INVESTOR" undertakes to:

a. To hire and train the personnel necessary for the exploitation and operation of the Web Site: www.vale.net and www.vale.mx.



b. Designate a group of accountants who will be in charge of the day-to-day accounting of the operation, who will be in charge of issuing the reports for the payment of taxes or monthly returns, which according to the law must be paid.

c. To be responsible for the funds on deposit of the clients of the Services or Bets, if any, entrusted to it by the clients. Likewise, in accordance with Article 21 Section V, "**THE INVESTOR**" shall have a Surety Bond to guarantee compliance with the payment of the prizes, as well as their calculation basis, in order to cover the expenses and payments to customers who place bets on the Web Site: www.vale.net and www.vale.mx, via Internet, telephone or electronic means.


d. To manage the money fund of the operation of the Web Site: www.vale.net and www.vale.mx, in Bank accounts and other deposits by electronic means of deposit, which will be deposited to their Bank accounts.

e. To maintain in optimal conditions of operation of the Web Site: www.vale.net and www.vale.mx at least under the quality standards of similar businesses that operate in the Capital of the Mexican Republic.

f. To take all the necessary steps to maintain the Web Site: www.vale.net and www.vale.mx, in strict compliance with the Applicable Legislation, ensuring that it is kept free at all times of any claim, complaint, lawsuit or procedure that could affect its ordinary operation.

g. To maintain the necessary steps and activities in order to guarantee a correct and positive image of the Web Site: www.vale.net and www.vale.mx, before the authorities, clients, users, neighbors and third parties.

h. To hire, train and select all personnel (managerial, administrative or technical) required for the proper development of the activities of the Web Site: www.vale.net and www.vale.mx.



- i. Not to assign and transfer the rights of the Oficio No. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, granted to the company Operadora The Fabulous Vegas Games S.A. de C.V, by the Dirección General de Juegos y Sorteos de la Secretaría de Gobernación.

SIXTH - COUNTER-PURCHASE (i). "THE PARTIES" agree that "THE INVESTOR" by means of this Agreement shall transfer monthly and compulsorily and without any condition whatsoever to "THE LICENSEE" **8% (EIGHT PERCENT)** of the total "NETWIN" generated from the Web Site: www.vale.net and www.vale.mx.

NETWIN DEFINITION: It is the result of subtracting from the total income. Revenues minus prizes minus platform expenses minus bonuses (Only redeemed bonuses will be subtracted and in no case will it exceed 3.5% of the GGR).

"THE PARTIES" agree that "NETWIN", means the gross revenues generated from any type of bets or draws obtained from the total operation and functioning of the Website: www.vale.net and www.vale.mx.

With the remaining percentage "THE INVESTOR" will cover all the expenses of operation and functioning of the Web Site: www.vale.net and www.vale.mx, taking for itself the totality of the remainder as profit for the investment, administration and operation of the Web Page.

The percentage established in this clause shall be maintained during the entire term of the Contract.

The percentage corresponding to "THE LICENSEE" shall be delivered to it within the first five days of each month immediately following the month to which they correspond, by means of a deposit or transfer made by "THE INVESTOR" to the Bank Account indicated in writing at least 30 days in advance, and "THE LICENSEE" shall issue the



corresponding tax receipt (invoice) in accordance with the applicable law. In the event of default in payment, interest shall be charged on the unpaid balances at the rate of 1% (one percent) per month.

SEVENTH - COUNTER-PURCHASE (ii) "THE PARTIES" agree that **"THE INVESTOR"**, undertakes to pay for the totality of the procedures, rights and taxes that are carried out for the rental, use and enjoyment of the SEGOB Permit No. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, a total payment of USD 530,000 dollars or its equivalent in Mexican pesos based on the quotation index of the quotation. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, a total payment of **USD 530,000 dollars** or its equivalent in Mexican pesos based on the interbank quotation index, same to be delivered as follows:

- a). - The amount of **USD 150,000 (one hundred thousand US dollars)** upon signing this agreement.
- b) - Subsequently, 19 monthly payments of **USD 20,000 (twenty thousand US dollars)** shall be made, beginning in April 2023, for a total of **USD 380,000 (three hundred and eighty thousand US dollars)**.
- c) - In turn, **"THE INVESTOR"** declares the offer of **600,000 (six hundred thousand)** shares of the company **GAMING TECHNOLOGIES INC. "GMGT STOCK"**, which are accepted by **"THE LICENSEE"**.

"THE PARTIES" agree that all expenses generated by any lawsuit, closure, fine or similar, will be paid by the party that has generated it.

Those expenses that are generated and that are not caused by the fault of any party will be paid fifty percent by each of the parties, including legal expenses.

Any decision involving the filing of a lawsuit that affects or intends to defend the Web Site: www.vale.net and www.vale.mx, shall be mutually agreed upon by the parties.



EIGHTH - AGREEMENT: "THE PARTIES" agree that the Payment Plan of **"THE INVESTOR"**, after the signing of the contract shall be as follows:

(i) (Once the operation has started, **8% (EIGHT PERCENT)** of the **"NETWIN"**, or else, the amount of **USD 6,000 (six thousand dollars)**, as a minimum, according to the option that is most convenient for him/her.


NINTH - TERM: "THE PARTIES" agree that the term of this Agreement shall be indefinite.

The fulfillment of the present contract will begin to run at the moment that the operation and functioning of the Web Site: www.vale.net and www.vale.mx begins.

TENTH. - TAX LIABILITY. THE PARTIES" agree that each one of them shall pay all the taxes and other fiscal charges that are generated independently to the object of the present Contract and that are attributable respectively to each party, according to the applicable federal and state laws that generate obligations to cover during the validity, execution and fulfillment of this Contract.

ELEVENTH - GENERAL OBLIGATIONS. THE PARTIES" agree to establish as generic and specific obligations derived from the Contract, for the operation of the Web Site: www.vale.net and www.vale.mx, of which the following are contained in the body of **"THE PERMIT"**:

I. "THE PARTIES" agree and undertake not to compromise in any way the Web Site: www.vale.net and www.vale.mx, to be installed, in such a way that its operation may be affected, likewise, they undertake to put over agree to notify their counterpart of any conflict that may affect **"THE OBJECT"** of this instrument, or that may jeopardize the existence of any of the contracting companies, including the obligation to give notice of any judicial or administrative proceeding that may be initiated against any of **"THE PARTIES"**; being empowered either of **"THE PARTIES"**, to undertake jointly or



separately, the appropriate legal actions for the defense of the rights of the contractual relationship, derived from this Contract.

II. **"THE PARTIES"** agree to carry out all the legal acts and administrative procedures necessary for the due fulfillment of this Agreement, in terms of the applicable laws.

TWELFTH - TERMINATION OF THE CONTRACT. This Agreement may be terminated for the following causes:


a. In the event that one of **"THE PARTIES"** breaches any obligation under this Agreement and has not remedied such breach (if it is possible to remedy it) within five (5) business days after receipt by the other Party of a written notice specifying the breach and requiring it to be remedied.

b. In the event that **"THE PARTIES"** fail to comply with their obligations in the form and terms stipulated in this Contract or fail to comply with any of the conditions of **"THE PERMIT"**.

c. In the event that **"THE PERMISSEE"** definitively loses **"THE PERMIT"** by action of the Mexican Government or if in any other way, it is prevented from operating, directly or indirectly, the Games that are the object of **"THE PERMIT"**. derived from a definitive judicial decision.

d. In the event that any of **"THE PARTIES"** becomes insolvent, enters into liquidation, bankruptcy or insolvency proceedings, or goes on strike, either voluntarily or involuntarily;

Notwithstanding the foregoing, **"THE PARTIES"** agree that in the event that for any reason, the Ministry of the Interior or any other governmental or private institution, individual or legal entity, initiates a legal proceeding that jeopardizes the validity of the permit or prevents the operation of the Web Site: www.vale.net and www.vale.mx,



subject of this Agreement derived from a change in the applicable legislation, or for any cause attributable to **"THE PERMISSEE"** or **"THE INVESTOR"**, both **PARTIES** shall legally defend as one the validity of the permit in any administrative proceeding or of any other nature, making the necessary arrangements to preserve the validity of the permit and the operation of the Web Site www.vale.net and www.vale.mx, and the party to which the cause of the proceeding is attributable shall be responsible for the expenses and costs generated in such defense proceeding.

"THE PARTIES" shall keep each other informed at all times of any event, fortuitous event or force majeure that may prevent the operation and administration of the Web Site: www.vale.net and www.vale.mx, or of **"THE PERMIT"**, in the understanding that **"THE PARTIES"** shall decide the appropriate measures to be taken.

THIRTEENTH - NON-COMPLIANCE. In the event of non-compliance by either of **"THE PARTIES"**, it shall notify the other so that it may immediately correct the anomaly detected and in the event that the other party does not do so within the (5) days following the notification or does not begin the actions required for its correction, it shall have the right to correct it at the cost of the non-compliant party.

FOURTEENTH - CONFIDENTIALITY. **"THE PARTIES"** acknowledge that they shall have access to information, materials, trade secrets and/or confidential data (including information contained in electronic storage media) of exclusive property of the other party, as well as the information contained in or related to this Agreement (the "Confidential Information"). Therefore, **"THE PARTIES"** undertake to keep strictly confidential the terms of this Contract, as well as the information to which they have access during the execution of this Contract, and it shall be a breach for **"THE PARTIES"** to disclose such Information, especially the information related to economic terms and deadlines.



In the event that **"THE INVESTOR"** associates with a company that wishes to provide goods or services in participation for the operation of the Web Site: www.vale.net and www.vale.mx, **"THE INVESTOR"** is obligated to inform **THE PERMISSEE** in writing of the use, access, disclosure, transfer of the confidential information of the company Operadora The Fabulous Vegas Games S.A. de C.V., failure to do so could cause irreparable damage to the company, affecting its competitiveness, market position, commercial interests and relationships with customers and suppliers, and **"THE INVESTOR"** shall be liable for a penalty in the amount of USD 10,000 (ten thousand dollars).

"THE PARTIES" agree that the following shall be considered as Confidential Information: Contracts, know-how, business plans, tax information, intentions, budgets, administrative accounts, electronic technology and of any kind, as well as other financial information, trade secrets, business matters, and lists of suppliers and clients, and Official Letter No. DGJS/DGAAD/DCR. DGJS/DGAAD/DCRCA/SSCCARb/2852/2015, dated November 26, 2015, granted to the company Operadora The Fabulous Vegas Games S.A. de C.V, by the Dirección General de Juegos y Sorteos de la Secretaría de Gobernación.

relation to the personnel they use for the fulfillment of THE OBJECT of this instrument.

SIXTEENTH - INDEMNIFICATION. **"THE PARTIES"** accept and agree to release and hold harmless their counterpart from any liability that may arise from negligence, fraud or bad faith that may result from this Contract, or from those that may be imputed to it due to negligence, fraud or bad faith of any of its partners, employees, branches, affiliates, subsidiaries, representatives, delegates, agents, entities or directly or indirectly related persons, and in general to any third party, derived from any action or omission of any nature related to but not limited to environmental issues, health, labor relations, administrative processes, or any other obligation, which could result or derive



in claims, lawsuits, penalties, fines, proceedings and/or expenses derived directly or indirectly from the rendering of the Services object of this Contract.

SEVENTEENTH - NOTICES. All notices and notifications made by **"THE PARTIES"** in connection with this Agreement shall be in writing and shall be delivered by certified mail and/or return receipt requested to the receiving party, or in any other way that reliably evidences the receipt of such notice or notification, excluding those electronic, optical or any other technology indicated in the Code of Commerce in force in Mexico City. All such communications shall be addressed to the party to whom the notice or notification is intended to be given, by sending or delivering it to the address listed in the declarations chapter of this Agreement.

"THE PARTIES" expressly agree to give each other written and reliable notice of any change of address at least five (5) business days prior to the date on which such change of address shall take effect. As long as the same is not informed in a reliable manner, the communications to be sent or the notifications to be made shall be legally understood to have been made at the addresses indicated in the chapter on declarations of this Agreement.

EIGHTEENTH - ABSENCE OF VICES OF CONSENT. THE PARTIES" declare that for the execution of this Agreement there was no error, fraud, deceit, bad faith or any other defect of will.

NINETEEN - TOTAL AGREEMENT. "THE PARTIES" agree that no oral or written agreement that they have or believe to have entered into with respect to **the SUBJECT** and of this Agreement is valid or shall have any effect whatsoever. This Agreement constitutes the entire agreement with respect to the subject matter and/or services and the contractual relationship between **"THE PARTIES"**.



The present document contains all the agreements agreed between **"THE PARTIES"**, and therefore replaces any verbal or written agreement that, prior to the date of signature of the present Contract, **"THE PARTIES"** may have agreed to such effect, so that, in case of controversy, only the stipulations contained in this Contract, or its modifications, if any, shall be taken into account and shall have legal validity.

TWENTY SEVENTH. - TITLES AND HEADINGS. The headings of this Agreement are for the sole purpose of facilitating its reading, for which reason they do not limit the scope and content of the clauses.

TWENTY-FIRST - APPLICABLE JURISDICTION. For all purposes of interpretation, compliance or execution of this Agreement, **"THE PARTIES"** expressly agree that the same shall be governed by the laws applicable in Mexico City and in all matters not expressly provided for, it shall be subject to the provisions of the Civil Code of Mexico City, being assimilated to a Lease Agreement with variable rent in all that does not oppose the provisions of these clauses in accordance with Article 78 of the Code of Commerce. **"THE PARTIES"**, if applicable, submit to the jurisdiction of the competent courts of Mexico City, waiving the benefit of any other jurisdiction or legislation that they may have or may acquire by virtue of their present or future domiciles.

"THE PARTIES" perfectly aware of the content and legal scope of each and every one of the Clauses of this Agreement, sign it in triplicate in absolute conformity in Mexico City on October 1, 2021.



“THE INVESTOR”



**DRUMMOND, JASON KINGSLEY
“GAMING TECHNOLOGIES INC.”**

“THE PERMISSIONARY”

**ELÍAS TREVIÑO GONZÁLEZ
“OPERADORA THE FABULOUS
VEGAS GAMES, S.A. DE C.V.”**

WITNESS

WITNESS

