

## Execution Copy

### ADVISORY AGREEMENT

THIS ADVISORY AGREEMENT (this “**Agreement**”) effective as of January 10, 2022 (the “**Effective Date**”), by and between The INX Digital Company, Inc. a company organized under the laws of British Columbia (the “**Company**”) and Mr. James Decker (the “**Advisor**”) (the Company and the Advisor shall sometimes be referred to, each as a “**Party**” and collectively, as the “**Parties**”).

**WHEREAS** the Company desires that the Advisor shall provide the Company with certain advisory services, and the Advisor desires to provide such services to the Company, on the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, based on the representations contained herein and in consideration of the mutual promises and covenants set forth herein, the Parties agree as follows:

#### 1. Services

- 1.1. Commencing as of the Effective Date, the Advisor shall provide such services to the Company as are described in Schedule A to this Agreement (the “**Services**”). The Advisor will report to the Chief Executive Officer of the Company (the “**CEO**”).
- 1.2. The Advisor will not have any right or authority, express or implied, to commit or otherwise obligate the Company in any manner whatsoever, except to the extent specifically authorized by the CEO. The Advisor is not authorized to make any representation, contract or commitment on behalf of the Company unless, prior to such time, the Advisor is specifically authorized in writing to do so by the CEO.
- 1.3. The Advisor acknowledges and agrees that the performance of the Services hereunder may require international travel by Advisor at the Company's request. The costs of any international travel shall be borne by the Company.
- 1.4. The execution and delivery of this Agreement and the fulfillment of the terms hereof will not constitute a default under or breach of any agreement and/or undertaking and/or other instrument to which the Advisor is a party, and do not require the consent of any person or entity which has not been obtained prior to the execution hereto.

#### 2. Representations and Warranties

Without derogating from the above, the Advisor hereby represents and warrants to the Company as follows:

- 2.1. This Agreement constitutes the legal, valid and binding obligation of the Advisor enforceable against it in accordance with its terms.
- 2.2. Neither the execution and delivery of this Agreement nor the provision of the Services to the Company by the Advisor, will conflict with or constitute a default under any prior employment agreement, contract, or other similar instrument to which the Advisor is a party or by which the Advisor is bound (including, but not limited to, non-compete undertakings).

- 2.3. Advisor has sufficient experience, knowledge and ability to render the Services and perform its obligations in accordance herewith. Advisor further represents and warrants that it will not make use of (i) any confidential or proprietary information belonging to any third party, or (ii) any information which Advisor is restricted from disclosing or using due to contractual undertakings (such as non disclosure agreements) or by law, in the provision of the Services hereunder.
- 2.4. Advisor: (i) shall comply with all applicable laws, regulations and the terms hereof in the performance of its duties and obligations hereunder; and (ii) has all permits, licenses, authorizations, approvals and any similar authority necessary for the conduct of the Services in accordance with the terms hereof.
- 2.5. During the Term (as defined in Section **Error! Reference source not found.** below), the Advisor shall devote sufficient time, attention, and ability to the business of the Company, and to any associated company, as is reasonably necessary for the proper performance of the Services. Nothing contained herein shall be deemed to require the Advisor to devote their exclusive time, attention and ability to the business of the Company. During the Term, the Advisor shall:
  - 2.5.1. at all times perform the Services faithfully, diligently, to the best of their abilities and in the best interests of the Company;
  - 2.5.2. devote such of their time, labour and attention to the business of the Company as is necessary for the proper performance of the Advisor's services hereunder; and
  - 2.5.3. refrain from acting in any manner contrary to the best interests of the Company or contrary to the duties of the Advisor as contemplated herein.

### 3. **Compensation**

- 3.1. As full consideration for the Services during the Term on this Agreement, the Company shall issue to the Advisor (a) 500,000 stock options exercisable at CA\$ 1.25 per share which vest immediately and are exercisable for a period of five years from the date hereof in accordance with the terms and conditions of the Company's Equity Incentive Plan, and (b) 500,000 stock options exercisable at CA\$ 2.50 per share which vest immediately and are exercisable for a period of five years from the date hereof in accordance with the terms and conditions of the Company's Equity Incentive Plan. The stock options shall be governed by all applicable laws, including the policies of the NEO Exchange, the Company's Equity Incentive Plan, and the stock option agreement, or any other documentation to be entered into regarding the options. The common shares issuable upon exercise of the stock options will be issued pursuant to the exemption from prospectus requirements provided for at Section 2.24 of National Instrument 45-106 – *Prospectus Exemptions*.
- 3.2. The Advisor shall be solely responsible to pay all taxes, levies, social benefits and any other payments required by law due in connection with this Agreement, *provided, however*, that the Company may withhold all amounts as required by applicable law from payments hereunder or in connection with this Agreement.

3.3. The Advisor shall not be entitled to receive any other right, compensation or payment from the Company, other than as expressly stated in this Section 3.

4. **Proprietary Rights**

- 4.1. The Advisor agrees and declares that any and all products, improvements, derivations, materials, processes, techniques, know-how and/or proceeds and any and all inventions, ideas, discoveries, concepts, works of authorship, designs, data results or initiatives conceived, conducted, developed, reduced to practice, compiled, created, written, authored, made and/or produced by the Advisor, alone or jointly with others, pursuant to, in connection with, resulting or arising from this Agreement and/or the provision of the Services to the Company, or trade secrets of the Company, whether within the scope of the provision of the Services hereunder to the Company or otherwise and whether during the Term of this Agreement, prior thereto or thereafter for a period of 12 months following the termination of this Agreement, directly or indirectly related to the business of the Company as currently conducted and/or proposed to be conducted (the “**Inventions**”) and any and all right, title and interest in and to the Inventions, including without limitation, all patents, copyrights, trademarks, trade names, moral rights and other intellectual, industrial and/or proprietary rights and applications, extensions and renewals thereof (together with the Inventions, the “**Proprietary Rights**”), shall be the sole and exclusive property of the Company, its successors and assigns (for the purpose of this Section 4, collectively, the “**Company**”), and that the Advisor will not have any rights or title whatsoever thereto. All works authored by the Advisor pursuant to this Agreement, including, without limitation, the Inventions, shall be deemed “works made for hire”.
- 4.2. If and to the extent the Company’s sole and exclusive ownership of the Proprietary Rights, in whole or in part, is not recognizable for any reason whatsoever, the Advisor hereby irrevocably transfers and assigns to the Company, solely and exclusively, all its rights, title and interest now and hereafter acquired in and to all Proprietary Rights (without any payments, liabilities or restrictions to any person or third party) in any and all media now known or hereafter devised, and all claims and causes of action of any kind with respect to any of the foregoing, throughout the world in perpetuity, and, when not otherwise assignable herein, agrees and undertakes to assign in the future to the Company all right, title and interest in and to any and all such Proprietary Rights (and all proprietary rights with respect thereto) and further undertakes to execute all necessary documentation and take all further action as may be required in order to perform such assignment, at the Company’s expense.
- 4.3. In the event that pursuant to any applicable law the Advisor retains any rights in and to the Proprietary Rights that cannot be assigned to the Company, the Advisor hereby unconditionally and irrevocably waives the enforcement of all such rights, and all claims and causes of action of any kind with respect to any of the foregoing and agrees, at the request and expense of the Company, to consent to and join in any action to enforce such rights and to procure a waiver of such rights from the holders of such rights, if any.

- 4.4. In the event that the Advisor retains any rights in and to Proprietary Rights that cannot be assigned to the Company and cannot be waived, the Advisor hereby grants the Company an exclusive, perpetual, worldwide, royalty-free license to exploit, use, develop, perform, modify, change, reproduce, publish and distribute, with the right to sublicense and assign such rights, and all claims and causes of action of any kind with respect to any of the foregoing, in and to the Proprietary Rights, in any way the Company sees fit and for any purpose whatsoever. Without derogating from the above, the Advisor hereby forever waives and agrees never to assert any and all rights of paternity or integrity, any right to claim authorship of any Invention, to object to any distortion, mutilation or other modification of, or other derogatory action in relation to any Invention, whether or not such would be prejudicial to its honor or reputation, and any similar right, existing under judicial or statutory law of any country in the world, or under any treaty, even after termination of its work on behalf of the Company.
- 4.5. Without derogating from the above, any and all material (including, without limitation, software, designs, documentation, memoranda, notes, reports, manuals, patterns, programs, specifications, prototypes, formulas, drawings, records, data or other technical or proprietary information), and any copies or abstracts thereof, whether or not of a secret or confidential nature, furnished to the Advisor by the Company or conceived, conducted, developed, reduced to practice, compiled, created, written, authored, made and/or produced by the Advisor, alone or jointly with others, pursuant to, in connection with, resulting or arising from this Agreement and/or the provision of Services to the Company, or trade secrets of the Company, whether within the scope of the consultancy with the Company or otherwise and whether during the Term of this Agreement, prior thereto or thereafter, directly or indirectly related to the business of the Company as currently conducted and/or proposed to be conducted, is and shall remain the sole and exclusive property of the Company. Such property while in the Advisor's custody or control shall be maintained in good condition at the Advisor's expense.
- 4.6. The Advisor will promptly disclose to the Company fully and in writing all Inventions.
- 4.7. The Advisor hereby agrees and undertakes to provide the Company or any person designated by the Company all such information, to execute all necessary documentation and to take all further action as may be required to perfect the rights referred to herein, including, without limitation, any assignment of rights to the Company or the obtaining or enforcing any intellectual property rights, if applicable, in any and all countries, provided, that the Company will compensate the Advisor at a reasonable rate for time or expenses actually spent by it at the Company's request on such assistance. Without derogating from any of the Advisor's obligations hereunder, the Advisor hereby appoints any officer of the Company as its duly authorized agent to execute, file, prosecute and protect the same before any government agency, court or authority.
- 4.8. The Advisor's undertakings in this Section 4 shall remain in full force and effect after for a period of 12 months following termination or expiration of this Agreement for any reason whatsoever or any renewal thereof.

## 5. Indemnification

- 5.1. The Advisor is an independent contractor and shall not represent itself to be an agent, employee or partner of the Company. The Advisor shall not make any representations, statements or contracts on behalf of the Company without the prior written authorization of the CEO of the Company. Nothing in this Agreement shall be interpreted or construed as creating or establishing any partnership, joint venture, employment relationship, franchise or agency or any other similar relationship between the Company and the Advisor and neither Party shall be held liable for the debts or obligations of the other.
- 5.2. The Advisor hereby undertakes to indemnify and reimburse the Company for any amounts claimed or levied on the Company (including related costs and expenses) due to taxes, social insurance payments, pension payments, health insurance and any other such payments resulting from any payment made by the Company to the Advisor under this Agreement.
- 5.3. The Advisor shall defend, indemnify and save harmless the Company and any companies affiliated, associated or otherwise related to the Company and their respective agents, contractors, directors, officers and employees from and against any and all damages, injuries, claims, demands, actions, liabilities, costs and expenses (including reasonable legal fees) incurred or made against the Company resulting from the Advisor's breach of Section 5.1, provided that this indemnity shall expire on the date that is 12 months from the termination of this Agreement and that any amount payable by the Advisor hereunder shall be limited to a maximum of [REDACTED]

## 6. Confidentiality

- 6.1. The Advisor represents and warrants that he will keep the terms and conditions of this Agreement strictly confidential and will not disclose it or provide a copy of this Agreement or any part thereof to any third person unless and to the extent required by applicable law or stock exchange policies.
- 6.2. Any and all information and data of a proprietary or confidential nature concerning the business or financial activities of the Company or its technology, whether in oral, written, graphic, machine-readable form, or in any other form, including, without limitation, proprietary, business, financial, technical, development, product, marketing, sales, price, operating, performance, cost, know-how and process information, trade secrets, patents, patent applications, copyrights, ideas and inventions (whether patentable or not), and all record bearing media containing or disclosing such information and techniques, disclosed to or otherwise acquired by the Advisor in connection with this Agreement and any and all Proprietary Rights (collectively, "**Confidential Information**") is and shall remain the sole and exclusive property of the Company.

- 6.3. At all times, both during the term of this Agreement and thereafter, the Advisor: (i) will keep the Confidential Information strictly confidential and will not disclose it, or any part thereof, provide any documentation with respect thereto, or any part thereof, directly or indirectly, to any third party, without the prior written consent of the Company or unless and to the extent required by applicable law; and (ii) will not use any Confidential Information or anything relating to it without the prior written consent of the Company, except and to the extent as may be necessary in the ordinary course of performing his duties and obligations hereunder and in the best interests of the Company.

Notwithstanding the foregoing, the Advisor shall not be obligated to maintain the confidentiality of the Confidential Information which: (i) is or becomes a matter of public knowledge through no fault of the Advisor; (ii) is authorized, in writing, by the Company for release; (iii) was lawfully in the Advisor's possession before receipt from the Company, as evidenced by the Advisor through written documentation; (iv) is lawfully received by the Advisor from a third party without a duty of confidentiality; or (v) reflects information and data generally known within the industries or trades in which the Company transacts business.

- 6.4. At all times, both during the term of this Agreement and thereafter, the Advisor will keep in trust all Confidential Information. In the event of the termination of this Agreement for any reason, or upon the Company's earlier request, the Advisor will promptly deliver to the Company all materials referred to herein and the Advisor shall not retain or take any materials, or any reproduction thereof containing or pertaining to Confidential Information.
- 6.5. The Advisor recognizes that the Company received and will receive confidential or proprietary information from third parties, subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. At all times, both during the Term of this Agreement and after its termination, the Advisor undertakes to keep any and all such information in strict confidence and trust, and he will not use or disclose any of such information without the prior written consent of the Company, except as may be necessary to perform his duties hereunder and consistent with the Company's agreement with such third party. Upon termination of this Agreement, the Advisor shall act with respect to such information as set forth in Section 6.4 above.

## 7. **Term and Termination**

- 7.1. This Agreement shall be in effect as of the Effective Date and shall continue in full force and effect for five (5) years, unless and until terminated as hereinafter provided (the "**Term**").
- 7.2. This Agreement may be terminated prior to expiry of the Term by the mutual written agreement of the Parties.

- 7.3. Notwithstanding anything to the contrary herein, the Company may terminate this Agreement at any time, effective immediately, without need for prior written notice, and without derogating from any other remedy to which the Company may be entitled, for Cause. For the purposes of this Agreement, the term “Cause” shall mean, but shall not be limited to: (i) a material breach by Advisor of any term of this Agreement; (ii) any breach by Advisor of his fiduciary duties to the Company, including, without limitation, any material conflict of interest for the promotion of Advisor’s benefit; (iii) Advisor fraud, felonious conduct or dishonesty; (iv) Advisor’s embezzlement of funds of the Company; (v) any conduct by Advisor which is materially injurious to the Company, monetary or otherwise; (vi) Advisor’s conviction of any felony; (vii) Advisor’s misconduct, gross negligence or willful misconduct in performance of its duties and/or responsibilities hereunder; or (viii) Advisor’s refusal to perform its duties and/or responsibilities hereunder for any reason other than illness or incapacity, or Advisor’s disregard or insubordination of any lawful resolution and/or instruction of the Board of Directors or executive management of the Company with respect to Advisor’s duties and/or responsibilities towards the Company.
- 7.4. Upon termination of this Agreement, the Advisor shall cooperate with the Company and use its best efforts to assist the integration into the Company’s organization of the person or persons who will assume the Advisor’s responsibilities. At the option of the Company, the Advisor shall, during such period, either continue with its duties or remain absent from the premises of the Company, subject to applicable law.
- 7.5. Notwithstanding the termination of this Agreement for any reason or any provision of the Company’s Equity Incentive Plan which states otherwise, the stock options granted to the Advisor in accordance with this Agreement shall remain exercisable for a period of five years from the date hereof and the Company shall take such steps as may be necessary to effect the foregoing. This section shall survive termination of this Agreement.

8. **Survival**

The provisions of Sections 4, 5, 6 and 7.5 shall survive the termination of this Agreement for any reason whatsoever or any renewal thereof.

9. **Notices**

- 9.1. Any and all notices and communications in connection with this Agreement shall be in writing, addressed to the addresses provided by the Parties hereunder.
- 9.2. All notices shall be given by email, registered mail (postage prepaid), or otherwise delivered by hand or by messenger to the Parties’ respective addresses as above or such other address as may be designated by notice. Any notice sent in accordance with this Section 10 shall be deemed received: (i) if sent by email, upon 1 (one) business day of submission; (ii) if sent by registered mail, upon 3 (three) days of mailing, and (ii) if sent by messenger, upon delivery.

10. **Miscellaneous.**

- 10.1. Headings; Interpretation. Section headings contained herein are for reference and convenience purposes only and shall not in any way be used for the interpretation of this Agreement.
- 10.2. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matters hereof and supersedes all prior agreements, understandings and arrangements, oral or written, between the Parties with respect to the subject matters hereof.
- 10.3. Amendment; Waiver. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Advisor and the Company. No waiver by either Party at any time to act with respect to any breach or default by the other Party of, or compliance with, any condition or provision of this Agreement to be performed by such other Party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.
- 10.4. Legal and Equitable Remedies. Advisor agrees that it may be impossible to assess the damages caused by its violation of this Agreement or any of its terms. Advisor agrees that any threatened or actual violation of this Agreement or any of its terms will constitute immediate and irreparable injury to Company, and Company will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without the requirement to post security and without prejudice to any other rights and remedies that Company may have for a breach or threatened breach of this Agreement.
- 10.5. Governing Law; Jurisdiction. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to the rules with respect to conflicts-of-law. Any dispute arising out of, or relating to this Agreement, its interpretation or performance hereunder shall be resolved exclusively by the competent courts in the City of Vancouver, British Columbia and each of the Parties hereby submits exclusively and irrevocably to the jurisdiction of such court.
- 10.6. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any part of this Agreement is determined to be invalid, illegal or unenforceable, such determined shall not affect the validity, legality or enforceability of any other part of this Agreement; and the remaining parts shall be enforced as if such invalid, illegal, or unenforceable part were not contained herein, provided, however, that in such event this Agreement shall be interpreted so as to give effect, to the greatest extent consistent with and permitted by applicable law, to the meaning and intention of the excluded provision as determined by such court of competent jurisdiction.



- 10.7. Successors and Assign; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns. Neither this Agreement or any of the Advisor's rights, privileges, or obligations set forth in, arising under, or created by this Agreement may be assigned or transferred by the Advisor without the prior consent in writing of the Company, except by will or by the laws of descent and distribution.
- 10.8. Expenses; Independent Legal Advice. Each Party will be responsible for all of its own expenses, legal and other professional fees, disbursements, and all other costs incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and all documents and instruments relating hereto. The Parties agree that they have had adequate opportunity to seek independent legal advice with respect to the subject matter of this Agreement and have either obtained such advice or consciously chosen not to do so with full knowledge of the risks associated with not obtaining such legal advice.
- 10.9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the Parties agree that any signature delivered by electronic transmission will be deemed to be the original signature of the delivering Party.

IN WITNESS WHEREOF, the parties hereto have executed this Advisory Agreement as of the date first above-mentioned.

  
\_\_\_\_\_  
**THE INX DIGITAL COMPANY, INC.**

By: Shy Datika, Director

Date: 10-JAN-2022

\_\_\_\_\_  
**JAMES DECKER**

Date: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have executed this Advisory Agreement as of the date first above-mentioned.

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**THE INX DIGITAL COMPANY, INC.**

By: Shy Datika, Director

Date: \_\_\_\_\_



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**JAMES DECKER**

1/10/2022

Date: \_\_\_\_\_

## **Execution Copy**

### **Schedule A Services**

The Services to be provided under the Agreement are as follows:

- providing strategic advice on the direction and strategy of the Company,
- advising and assisting with business development by and for the Company,
- facilitating introductions between the Company and third parties who may be in a position to assist in furthering the goals of the Company,
- advising the Company on its North American capital markets strategy,
- advising and assisting with mergers and acquisitions and financings, and
- such other matters as may be agreed to by the Company and the Advisor from time to time

