

DISCOUNT ONLY

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE CANADIAN SECURITIES LAWS OR UNDER THE SECURITIES LAWS OF THE PROVINCE OF QUÉBEC (THE “**SECURITIES LAWS**”). THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

WECHALET TECHNOLOGIES INC.

SAFE (Simple Agreement for Future Equity)

THIS CERTIFIES THAT in exchange for the payment by THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE CANADIAN SECURITIES LAWS OR UNDER THE SECURITIES LAWS OF THE PROVINCE OF QUÉBEC (THE “**SECURITIES LAWS**”). THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

WECHALET TECHNOLOGIES INC.

SAFE (Simple Agreement for Future Equity)

THIS CERTIFIES THAT in exchange for the payment by _____ (the “**Investor**”) of \$ _____ (the “**Purchase Amount**”) on or about the Effective Date (as defined on the signature page to this Safe), **WeChalet Technologies inc.**, a corporation governed by the laws of the Province of Québec, Canada (the “**Company**”), issues to the Investor the right to certain shares of the Company’s Capital Shares, subject to the terms described below.

The “**Discount Rate**” is 80%.

The “**Interest Rate**” is **5% annual rate of simple interest**, capitalized until conversion, or payable at the same time as repayment of capital **within 2 years**.

See **Section 2** for certain additional defined terms.

1. **Events**

(a) **Equity Financing.** If there is an Equity Financing before the termination of this Safe, on the initial closing of such Equity Financing, this Safe will automatically convert into the number of shares of Safe Preferred Shares equal to the Purchase Amount divided by the Discount Price.

In connection with the automatic conversion of this Safe into shares of Safe Preferred Shares, the Investor will execute and deliver to the Company all of the transaction documents related to the Equity Financing; *provided*, that such documents (i) are the same documents to be entered into with the purchasers of Standard Preferred Shares, with appropriate variations for the Safe Preferred Shares if applicable, and (ii) have customary exceptions to any drag-along applicable to the Investor, including (without limitation) limited representations, warranties, liability and indemnification obligations for the Investor.

(b) **Liquidity Event.** If there is a Liquidity Event before the termination of this Safe, this Safe will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Purchase Amount (the “**Cash-Out Amount**”) or (ii) the amount payable on the number of shares of Common Shares equal to the Purchase Amount divided by the Liquidity Price (the “**Conversion Amount**”). If any of the

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Company's securityholders are given a choice as to the form and amount of Proceeds to be received in a Liquidity Event, the Investor will be given the same choice, *provided* that the Investor may not choose to receive a form of consideration that the Investor would be ineligible to receive as a result of the Investor's failure to satisfy any requirement or limitation generally applicable to the Company's securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the Investor under Section 1(d).

(c) **Dissolution Event**. If there is a Dissolution Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds equal to the Cash-Out Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.

(d) **Liquidation Priority**. In a Liquidity Event or Dissolution Event, this Safe is intended to operate like standard non-participating Preferred Shares. The Investor's right to receive its Cash-Out Amount is:

(i) Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Shares);

(ii) On par with payments for other Safes and/or Preferred Shares, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other Safes and/or Preferred Shares, the applicable Proceeds will be distributed pro rata to the Investor and such other Safes and/or Preferred Shares in proportion to the full payments that would otherwise be due; and

(iii) Senior to payments for Common Shares.

The Investor's right to receive its Conversion Amount is (A) on par with payments for Common Shares and other Safes and/or Preferred Shares who are also receiving Conversion Amounts or Proceeds on a similar as-converted to Common Shares basis, and (B) junior to payments described in clauses (i) and (ii) above (in the latter case, to the extent such payments are Cash-Out Amounts or similar liquidation preferences).

(e) **Termination**. This Safe will automatically terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this Safe) immediately following the earliest to occur of: (i) the issuance of Capital Shares to the Investor pursuant to the automatic conversion of this Safe under Section 1(a); or (ii) the payment, or setting aside for payment, of amounts due the Investor pursuant to Section 1(b) or Section 1(c).

2. Definitions

"**Capital Shares**" means the capital Shares of the Company, including, without limitation, the "**Common Shares**" and the "**Preferred Shares**."

"**Change of Control**" means (i) a transaction or series of related transactions in which any "person" or "group" (within the meaning of applicable Securities Laws), becomes the "beneficial owner", directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Company's board of directors, (ii) any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

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“Direct Listing” means the Company’s initial listing of its Common Shares on a securities exchange by means of an effective registration statement that registers shares of the existing share capital of the Company for resale, as approved by the Company’s board of directors. For the avoidance of doubt, a Direct Listing shall not be deemed to be an underwritten offering and shall not involve any underwriting services.

“Discount Price” means the lowest price per share of the Standard Preferred Shares sold in the Equity Financing multiplied by the Discount Rate.

“Dissolution Event” means (i) a voluntary termination of operations, (ii) a general assignment for the benefit of the Company’s creditors or (iii) any other liquidation, dissolution or winding up of the Company (**excluding** a Liquidity Event), whether voluntary or involuntary.

“Dividend Amount” means, with respect to any date on which the Company pays a dividend on its outstanding Common Shares, the amount of such dividend that is paid per share of Common Shares multiplied by (x) the Purchase Amount divided by (y) the Liquidity Price (treating the dividend date as a Liquidity Event solely for purposes of calculating such Liquidity Price).

“Equity Financing” means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Shares at a fixed valuation, including but not limited to, a pre-money or post-money valuation.

“Initial Public Offering” means the closing of the Company’s first firm commitment underwritten initial public offering of Common Shares pursuant to a registration statement filed under the Securities Laws.

“Liquidity Event” means a Change of Control, a Direct Listing or an Initial Public Offering.

“Liquidity Price” means the price per share equal to the fair market value of the Common Shares at the time of the Liquidity Event, as determined by reference to the purchase price payable in connection with such Liquidity Event, multiplied by the Discount Rate.

“Proceeds” means cash and other assets (including without limitation Shares consideration) that are proceeds from the Liquidity Event or the Dissolution Event, as applicable, and legally available for distribution.

“Safe” means an instrument containing a future right to shares of Capital Shares, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company’s business operations. References to “this Safe” mean this specific instrument.

“Safe Preferred Shares” means the shares of the series of Preferred Shares issued to the Investor in an Equity Financing, having the identical rights, privileges, preferences and restrictions as the shares of Standard Preferred Shares, other than with respect to: (i) the per share liquidation preference and the initial conversion price for purposes of price-based anti-dilution protection, which will equal the Discount Price; and (ii) the basis for any dividend rights, which will be based on the Discount Price.

“Standard Preferred Shares” means the shares of a series of Preferred Shares issued to the investors investing new money in the Company in connection with the initial closing of the Equity Financing.

3. *Company Representations*

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of its Province of incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this Safe is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company (subject to section 3(d)). This Safe constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its

terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To its knowledge, the Company is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material debt or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) The performance and consummation of the transactions contemplated by this Safe do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material debt or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien on any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

(d) No consents or approvals are required in connection with the performance of this Safe, other than: (i) the Company's corporate approvals; (ii) any qualifications or filings under applicable securities laws; and (iii) necessary corporate approvals for the authorization of Capital Shares issuable pursuant to Section 1.

(e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

4. Investor Representations

(a) The Investor has full legal capacity, power and authority to execute and deliver this Safe and to perform its obligations hereunder. Subject to Section 4(b)(iii)(4) below, this Safe constitutes valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) The Investor is qualified under an exemption from the requirement under applicable securities legislation to produce a "prospectus" or "offering memorandum" by virtue of:

(i) being an "accredited investor" as such term is defined in Ontario pursuant to Section 73.3(1) of the *Securities Act* (Ontario) and elsewhere in Canada in National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106"), and the Investor has executed and delivered an authorized certificate in the form affixed hereto as Schedule 2, specifying the specific category of "accredited investor" that the Investor is relying upon, and

(1) if such investor is relying on paragraphs (j), (k), or (l) of the applicable definition of "accredited investor" and is subscribing under the prospectus exemption contained in Section 2.3 (Accredited investor) of NI 45-106, the Investor has executed and delivered a risk acknowledgement in the prescribed form as affixed hereto as Schedule 3; OR

(ii) being a person described in Section 2.5 (Family, friends and business associates) of NI 45-106, and the Investor has executed and delivered an authorized certificate in the form affixed hereto as Schedule 4, specifying the specific paragraph of Section 2.5 that the Investor is relying upon, and

(1) if such investor is resident in Ontario, the Investor has executed and delivered a risk acknowledgement in the prescribed form as affixed hereto as Schedule 5, or

(2) if such investor is resident in Saskatchewan and relying on a "close personal friendship" with, or is a "close business associate" of the person identified in Schedule 4 as being a person at the Company in the position of "officer, "director", "founder", or "control person", as such terms are defined in NI 45-106, the Investor has executed and delivered a risk acknowledgement in the prescribed form as affixed hereto as Schedule 6; OR

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(iii) being a person subscribing under National Instrument 45-110 – *Start-Up Crowdfunding Registration and Prospectus Exemptions* and is resident in Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario, Quebec, or Saskatchewan,

(1) the Investor has executed and delivered a risk acknowledgement in the prescribed form as affixed hereto as Schedule 1;

(2) the Investor has not purchased securities from the Company in an aggregate amount under NI 45-110 (including the Purchase Amount under this Safe) in the twelve (12) months before the Delivery Date (as defined below) greater than:

(A) CAD\$2,500.00, or

(B) CAD\$10,000.00, if the Investor has received advice from FrontFundr Financial Services Inc., an “exempt market dealer” as that term is defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (“**FrontFundr**” or the “funding portal”) that the Safe is suitable for the Investor;

(3) the Investor has received and reviewed the Company’s Form 45-110F1 *Offering Document* affixed hereto as Appendix A, as the case may, or as may be amended in accordance with subsection (v) below (the “**Offering Document**”), and has reviewed and understands the disclosure set out in item 9 (Risk factors) thereof and has had an opportunity to ask and have answered all questions which it wished to raise regarding the business and affairs of the Company, the nature of its activities, the proposed use of the offering proceeds, the offered securities, and this Safe; and

(4) the Investor acknowledges and agrees they may only cancel this Safe and receive a refund of the Purchase Amount hereunder by providing written notice of such rescission to the Company or FrontFundr not later than midnight on the second business day after the Delivery Date (the “**Cooling-Off Period**”), or in the event of an amendment being made to the Offering Document, not later than midnight on the second business day after the day on which the funding portal notifies the Investor of the amendment (the “**Notice Period**”).

(A) The Investor acknowledges and agrees after the Cooling-Off Period, subject to any Notice Period that may be required, and if so, after such Notice Period has expired, that FrontFundr may release, or cause to release, the Purchase Amount to the Company at the Effective Date.

(c) The Investor has been advised that this Safe and the underlying securities have not been registered under the Securities Laws and, therefore, cannot be resold unless they are registered under the Securities Laws or unless an exemption from such registration requirements is available. The Investor is purchasing this Safe and the securities to be acquired by the Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor is able to incur a complete loss of such investment without impairing the Investor’s financial condition and is able to bear the economic risk of such investment for an indefinite period of time.

5. Miscellaneous

(a) Any provision of this Safe may be amended, waived or modified by written consent of the Company and either (i) the Investor or (ii) the majority-in-interest of all then-outstanding Safes with the same “Post-Money Valuation Cap” and “Discount Rate” as this Safe (and Safes lacking one or both of such terms will be considered to be the same with respect to such term(s)), *provided that* with respect to clause (ii): (A) the Purchase Amount may not be amended, waived or modified in this manner, (B) the consent of the Investor and each holder of such Safes must be solicited (even if not obtained), and (C) such amendment, waiver or modification treats all such holders in the same manner. “Majority-in-interest” refers to the holders of the applicable group of Safes whose Safes have a total Purchase Amount greater than 50% of the total Purchase Amount of all of such applicable group of Safes.

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(b) Any notice required or permitted by this Safe will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the Canada Post mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(c) The Investor is not entitled, as a holder of this Safe, to vote or be deemed a holder of Capital Shares for any purpose other than tax purposes, nor will anything in this Safe be construed to confer on the Investor, as such, any rights of a Company Shareholders or rights to vote for the election of directors or on any matter submitted to Company Shareholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares have been issued on the terms described in Section 1. However, if the Company pays a dividend on outstanding shares of Common Shares (that is not payable in shares of Common Shares) while this Safe is outstanding, the Company will pay the Dividend Amount to the Investor at the same time.

(d) Neither this Safe nor the rights in this Safe are transferable or assignable, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Safe and/or its rights may be assigned without the Company's consent by the Investor (i) to the Investor's estate, heirs, executors, administrators, guardians and/or successors in the event of Investor's death or disability, or (ii) to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Investor, including, without limitation, any general partner, managing member, officer or director of the Investor, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Investor; and *provided, further*, that the Company may assign this Safe in whole, without the consent of the Investor, in connection with a reincorporation to change the Company's domicile.

(e) In the event any one or more of the provisions of this Safe is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Safe operate or would prospectively operate to invalidate this Safe, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this Safe and the remaining provisions of this Safe will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(f) All rights and obligations hereunder will be governed by the laws of the Province of Québec and the federal laws of Canada applicable therein, without regard to the conflicts of law provisions of such jurisdiction. For the purpose of all legal proceedings, this SAFE shall be deemed to have been performed in the Province of Québec and the courts of the judicial district of Bedford shall have exclusive jurisdiction to entertain any action arising under this Agreement.

(g) The parties acknowledge and agree that for the Province of Québec and the Canada federal income tax purposes this Safe is, and at all times has been, intended to be characterized as shares, and more particularly as common shares. Accordingly, the parties agree to treat this Safe consistent with the foregoing intent for all the Province of Québec and the Canada federal income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

(h) The parties hereto have requested that this SAFE and any notice or ancillary document be drafted in English. Les parties ont exigé que ce SAFE et tout avis ou document accessoire soit rédigé en anglais.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have caused this Safe to be duly executed and delivered.

WECHALET TECHNOLOGIES INC.

By : Dany Papineau, Founder CEO

8, rue des Colombes,
Shefford (Québec) J2M 0A3

Email: dany@wechalet.com

Date: _____ (the “**Effective Date**”)

INVESTOR:

By:

Email:

Date: _____ (the “**Delivery Date**”)