

## NEWCHIP ACCELERATOR MASTER MEMBERSHIP AGREEMENT

This **Agreement** (the “**Agreement**”) is entered into and effective as of the date of signature (“**Effective Date**”) by and between the **Newchip LLC** (the “**Accelerator**,” “**We**” or “**Us**”), a Delaware limited liability company and the company named **Guanine Inc.** (the “**Member**,” “**Company**,” including “**It**,” “**You**,” and “**Yours**”) located at: **7 University Place, Suite B210, Rensselaer, NY 12144**, receiving those certain Program Services as defined in Section A(2), and such other resources, services and deliverables as set forth in this Agreement (collectively with the Program Services, the “**Services**”) within the Accelerator Program. This Agreement consists of two sections: **Section A - Program**, **Section B - Definitions**, and includes the **Accelerator Warrant** agreement as attached hereto in **Exhibit A** (the “**Warrant**”). The **Accelerator** and the **Member** hereby agree as follows:

### Section A - Program

**1. Program Start.** Upon assignment of the Member to their Cohort and communication of their Cohort Launch Date, the Member is entitled to start to receive the Program Services. If a Member is unable to commence on the assigned Cohort Launch Date, the Member may request, prior to the Cohort Launch Date, a one-time change of their seat to a later Cohort. If a request in accordance with the foregoing sentence is approved, the Program Period, Section A(4), will start running anew on the newly assigned Cohort Launch Date.

**2. Program Services.** The Member is entitled to designate one representative of the Member (*i.e.* the CEO) (the “**Member Representative**”), to receive the following program services on behalf of the Member during the Program Period, as applicable. This individual will represent the Member legally as well as in actions in regard to interacting with the Accelerator, its staff, and the community, in addition to its Codes of Conduct and any other terms of this Agreement as specific to actions of the Member. The Member Representative on behalf of the Member shall be entitled to: (i) participation with CEO peers in Mastermind sessions; (ii) opportunities to benefit from strategic introductions and mentorship from experienced entrepreneurs, investors, and industry experts; (iii) access to free and discounted product services from third-party partners; (iv) access to Accelerator community, events, course content, and webinars; (v) access to mentor and advisor platform; (vi) certification as an Accelerator Program graduate upon fulfillment of Graduation Requirements (see Section A(3)); and (vii) any other resources, services, benefits, and features the Accelerator or partners of the Accelerator may provide from time to time in the Accelerator’s absolute and sole discretion (collectively, the “**Program Services**”). The availability and scope of the Program Services are subject to change from time to time based on what the Accelerator believes are best industry practices to assure the most successful Accelerator Program experience. The Accelerator staff are available to the Member via e-mail and online video Monday through Friday 8AM to 6PM CST except U.S. holidays. During business hours, the parties commit to a goal of 24-hour communications turnaround except in relation to review and or revision of materials, pitch decks, data rooms, or other time-intensive activities such as demo day approvals. The Member acknowledges and understands that the Accelerator shall have no obligation to perform any of the Services hereunder upon the occurrence of the earlier (i) the termination of this Agreement pursuant to Section A(15), or (ii) the end of the Program Period, unless extended pursuant to Section A(7).

**3. Graduation Requirements.** To successfully graduate, the member must: participate in at least one Demo Day as part of Demo Week, meet a minimum of a 70% average score for all quizzes and exams during the Program Period, and attend 5/6 of all Masterminds (collectively, the “**Graduation Requirements**”). Upon completion of the Graduation Requirements, the Member may apply for graduation from the Accelerator Program, subject to the Accelerator Director’s approval. Accelerator Director may withhold graduation approval if: the Member violated or is in violation of the terms and conditions of this Agreement, or the rules and instructions contained in the Accelerator Program

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curriculum. At the Accelerator Director's discretion, the Member may apply to graduate with an earlier Cohort than their assigned cohort. The Member additionally must satisfy the Graduation Requirements in order to graduate with an earlier cohort unless the Accelerator Director waives Graduation Requirements in writing. The Graduation Requirements may be amended by the Accelerator from time to time at its discretion. If a Guarantee is voided or the Member breaks this Agreement, the Member may be removed from the program without refund; however, the Member may appeal in writing to the Accelerator Director to be allowed to complete the program and receive a certificate of completion with alumni privileges; to be approved or disapproved in writing at the sole discretion of the Accelerator Director. Graduation in itself does not make the Member automatically eligible for Accelerator Guarantee, see Section A(6) for Guarantee conditions.

**4. Program Period.** The Accelerator Program will run six (6) full months, starting from the Cohort Launch Day (the "**Program Period**") unless otherwise approved by the Accelerator in writing or as extended by this Agreement per Section A(7).

**5. Accelerator Resource Fee.** The Accelerator Resource Fee or (the "**Resource Fee**") is payable by the Member on or before Cohort Launch Date unless an Approved Payment Plan or Warrant is extended by Accelerator as part of this Agreement. Minimum deposit may be required upon request by Accelerator in its absolute and sole discretion to secure the Member's seat in the Cohort, upon signature of this Agreement. The minimum deposit allows the Accelerator to start to secure materials and mentors ahead of launch. In the event that a minimum deposit is required, the remainder of the Resource Fee is due on the Cohort Launch date, unless otherwise authorized by an Approved Payment Plan. Other payment options are available via the gateway, each of which may incur an additional processing fee, credit terms, or payment plan fees per those providers. If the Member's payment is returned for insufficient funds, a charge may be added to Member's next invoice and the total amount due may be increased by \$35 USD. Any fees for books or materials shipped to the Member, are non-refundable due to the inability to recover or return shipped books and materials. Accelerator reserves the right to charge late fees of \$10 USD per day and/or withhold the Services if the payments corresponding to the Resource Fee or Approved Payment Plan are not received on a timely basis. Members may pay directly through the Accelerator payment gateway. In the event of consecutively failed payments without an approved plan for at least 10 calendar days, services may be suspended or the guarantee may be voided at the discretion of the Accelerator Director.

**6. Accelerator Guarantee.** If the Member meets the Guarantee Conditions below, the Accelerator Guarantees the Member will receive the following during the Guarantee Period:

**(i) Guarantee-** (A)(1) at least **20** potential investor introductions from the Accelerator and its affiliates and (2) at least one Investment Proposal or Term Sheet, or; (B) an offer of a merger, acquisition, or consolidation of the Member, ((A)or(B) each being sufficient to fulfill guarantee).

**(ii) Guarantee Conditions:** The following conditions must be met to be eligible for the guarantee. The Member must make reasonable efforts to keep track of, and must notify the Accelerator of progress regarding: Guarantee One - (A)(1) and Guarantee 1 - (A)(2), give at least 30 days notice of results of Guarantee One - A(1) and Guarantee One - A(2) prior to the end of Program Period and the Guarantee Period respectively, as well as at least 30 days notice prior to the close of any fundraising round during either period, in order for Accelerator to make best efforts to meet the Guarantee. The Member must: (a) accept any investor introductions made; (b) attend all investor meetings, Mastermind meetings, or meetings with any person on the Accelerator Team only missing meetings with an approved in writing exemption with reasonable notice as outlined in Section A(8))(iv); (c) participate in at least one Demo Day as part of Demo Week, or an approved substitute during the Program Period; (d) meet a minimum of an 80% average score for all quizzes and exams; (e) use Commercially Reasonable Efforts to implement the

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strategies and measures as recommended to the Member in the Accelerator Program to achieve (A)(1) and (A)(2) of the Guarantee; or (f) not indicate during the Program Period that they will forgo fundraising or deprioritize fundraising such as through a shift in focus or by a direct decision to cancel or delay fundraising efforts. Additionally, if either the Member ceases to operate its business or closes a Financing Round during the Guarantee Period, then the Member shall not be entitled to the Guarantee. If notified and the Guarantee is not fulfilled by the Accelerator by the end of the Guarantee Period, Member may request a refund of any paid Accelerator Resource Fee. The Member understands that potential investors must rely on their own examination of the Member and the terms of a proposed offering, including the merits and risks involved when making an investment decision. Accelerator does not represent Member or any other party in sales or transactions of securities and only provides introductions. The Guarantee does not include any assurance of an investment. The Accelerator is neither a registered broker-dealer, investment advisor nor funding portal. Nor is Accelerator, its staff, or contractors compensated on a success basis.

**7. Program Extension.** If the Member does not graduate within the Program Period or does not reach the investor relations portion of the program within 120 days of starting the program, the Member will be considered for late graduation and will be referred to as a Delayed Member ("**Delayed Member**"); unless the foregoing was solely caused by the Accelerator in its written admission or decision. A Delayed Member will be subject to an additional monthly fee ("**Additional Program Fee**") for each month in excess of the initial Program Period until such Member graduates from the Accelerator Program. For each month the Program Period is extended, the Guarantee Period will also be extended by one month. The Additional Program Fee shall be due and payable on the first business day of each month in excess of the Program Period. The Additional Program Fee for Delayed Members shall be \$300 USD for Delayed Members participating in the Accelerator Program. There shall be no prorated refund of the Additional Program Fee in the event the Member graduates prior to the end of a month for which an Additional Program Fee was due and payable. The Additional Program Fee covers the costs and efforts that the Accelerator incurs maintaining access for the Delayed Member to the Accelerator Program and Investor Relations resources beyond the initial Program Period. Delayed Members will be eligible to receive all program Services except Mastermind Sessions which would have concluded for their program.

**8. Member Obligations.** In accordance with the foregoing, the Member agrees to

**i. Accelerator Attendance.** Actively engage in the Accelerator Program for the Program Period, attend online by video or by phone, be responsible for their own internet access, agree to attend from stable internet locales in addition to safe conditions (as such the representative will not be allowed to attend while driving a car or in any capacity where it may be unsafe or they are unable to focus 100% or may disrupt others with background noise).

**ii. Program Core Values.** Abide by the Program Core Values of the Accelerator Program:

1. Successful CEOs ARE Coachable. The Member agrees to be coachable, open to advice, and open to adapt and grow as a CEO.
2. Successful CEOs ARE Humble. The Member agrees to own when they make mistakes, are wrong, and seek advice and guidance to improve.
3. Successful CEOs HAVE Viable Models. The Member agrees to be dedicated to creating a sustainable, legal, and legitimate business model.
4. Successful CEOs HAVE Stable Teams. The Member agrees to develop the right talent and to make tough decisions as necessary for success.
5. Successful CEOs HAVE Grit. The Member agrees to develop resilience in the chaos that one experiences in building a successful business.

**iii. Member is The CEO.** The Accelerator, its team, and its affiliates cannot and will not "entrepreneur"

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for the Member, run Member's company, or make decisions for the Member. During the Accelerator, the Member will meet with experts, mentors, and investors that may offer advice, of which may contradict the advice of each other or the plans of the Member. The Accelerator Program relies on the Member's dedication, passion, and expertise to succeed as a business outside of the services the Accelerator provides. The Member is responsible for their own decisions and must own the decisions they make and the consequences for those decisions. The Accelerator, its team, and its affiliates are not your attorney, your cofounder, your CFO, or your therapist. Regardless of any decision the Member makes or fails to make, the Member, and its representatives agree not to seek indemnification from the Accelerator, its team, and affiliates.

**iv. Meeting & Sessions Policy.** If a meeting between Member and advisor, mentor, Mastermind, or other services have been scheduled, as mutually agreed upon, Member will join the meeting at the agreed-upon time. Failure by Member to join or being more than 10 minutes late, may forfeit the Member's right to services and program guarantee except under notification policy below. If a Member cannot attend a meeting, Member agrees that it is both reasonable, that it is the Member's responsibility to, and that they will give 24 hours notice in advance of the scheduled meetings. The Member understands that a no-show to an investor or partner may harm the reputation of the Accelerator and that the Accelerator must still compensate service providers when Members no-show on the provider without 24-hour notice. Advisors, mentors, coaches, and other service providers reserve the right to terminate the relationship with any Member for any reason or subtract a missed session from a Member's total sessions. In such circumstances where a relationship is terminated, the Accelerator is not obligated to continue to fulfill said service, however at its option may find an additional mentor or provider if it feels termination was under extenuating circumstances. In the event of illness or serious emergency impacting a Member's ability to attend sessions or masterminds, Accelerator has the right to decide on whether to re-assign the Member to a new Mastermind or session. There should be zero absences without notice, but we do have a within "reason" policy in that if Member submits evidence after the incident for appeal, (*i.e.* "Here is a screenshot of a VC who called me and wrote me a check so I had to miss my Mastermind," etc.), to support@newchip.com the appeal will be reviewed and approved or denied at the Accelerators discretion via email.

**v. Code of Conduct.** The Member agrees to communicate honestly, be open to feedback and assistance, and create the time and energy required to participate in the Accelerator Program and to graduate in accordance with the Graduation Requirements. The Member understands they are responsible for creating and managing their own physical, mental, and emotional well-being, decisions, choices, actions, and results in relation to their startup. The Member agrees to communicate honestly, be open to feedback and assistance, and create the time and energy required to participate in the Accelerator Program and to graduate in accordance with the Graduation Requirements. Thus Member agrees to follow the Code of Conduct and not:

- Engage in pyramid schemes, chain letters, junk email, spamming, or any duplicative or unsolicited messages to the community (commercial or otherwise);
  - Use the name of the Accelerator or use photographs or illustrations of the Platform, premises, or any trademarks, logos, or other identifiers of Accelerator in any advertising, publicity or for other purposes without Accelerator's prior written consent;
  - Defame, abuse, harass, stalk, threaten, commit felony crimes, or otherwise violate the legal rights (such as rights of privacy and publicity) of the Accelerator or others;
  - Publish, post, upload, distribute or disseminate any inappropriate, profane, defamatory, obscene, indecent, or unlawful topic, name, material or information;
  - Upload, or otherwise make available, files that contain images, photographs, software, or other material protected by intellectual property laws, including copyright or trademark laws, or by rights of privacy, or publicity unless the Member owns or controls such rights or have received all
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necessary consents to do the same;

- Use any material or information, including images or photographs, which are made available by Accelerator as a part of the Services in any manner that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any party;
- Upload files that contain viruses, trojan horses, worms, time bombs, cancel bots, corrupted files, or any other similar software or programs that may damage the operation of another's computer or property of another;
- Download any file(s) that the Member knows, or reasonably should know, cannot be legally reproduced, displayed, performed, and/or distributed in such manner;
- Restrict or inhibit any other user from using and enjoying any service provided by the Accelerator or its affiliates;
- Violate any code of conduct or other guidelines which may be applicable to any activity in the course of the Accelerator Program, including the building rules for the premises;
- Harvest or otherwise collect information about others, including email addresses, without the authorization or consent of the disclosing party;
- Violate any applicable laws or regulations;
- Take or copy information belonging to Accelerator, or other Accelerator Program members or their guests;
- Create a false identity for the purpose of misleading others;
- Bring additional team members onto the Platform or share access credentials with any other non-approved entity, company, or individual;
- Use the Platform to conduct or pursue illegal or offensive activities; and
- The Member agrees that when participating in or using the Platform, the Member will be considerate and respectful of others.

**9. Approved Payment Plan.** The Member recognizes that payment plans may be extended as a courtesy to ease the financial burden on those that need it, at the Accelerator's absolute and sole discretion (the "**Approved Payment Plans**"). The Member further understands that, should an Approved Payment Plan be extended, the full amounts corresponding to the Resource Fee and any applicable fees and/or payment charges are due in their entirety regardless of whether the Member participates in the Accelerator Program or graduates from the Program. The Member should consult an expert such as an accountant or CPA for the proper way to characterize this payment on the balance sheet, but in the Accelerator's view, this should be treated as an account payable with a payment schedule.

**10. Agreement Modifications.** This Agreement may only be amended by a written instrument executed by each of the parties hereto.

### **11. Confidentiality.**

**i. Confidential Information.** The Member acknowledges and agrees that during participation in the Accelerator Program that Member may be exposed to Confidential Information. "**Confidential Information**" means all information, in whole or in part, that is disclosed by Accelerator or its affiliates, or any Member, client, employee, affiliate, guest, invitee, or agent thereof, that is nonpublic, confidential, or proprietary in nature. "**Confidential Information**" also includes, without limitation, information about the business, sales, operations, know-how, trade secrets, technology, products, employees, customers, marketing plans, financial information, services, business affairs, any knowledge gained through examination or observation of or access to the facilities, computer systems and/or books and records of either party or its affiliates, any analyses, compilations, studies or other documents prepared by either party or its affiliates, or otherwise derived in any manner from the Confidential Information and any information that parties are obligated to keep confidential or know or have reason to know should be treated as confidential. "**Confidential Information**" further includes the terms of this Agreement and the

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transactions contemplated therein, Members participation in the Accelerator Program, including its processes and procedures and any and all discounts, if received, or Resource Fee paid, the Warrant, and or investments made by Accelerator, its partners, or affiliates; unless authorized otherwise in writing.

The Member and the Accelerator Program are obligated to:

1. Maintain all Confidential Information in strict confidence;
2. Not to disclose Confidential Information to any third parties;
3. Not to use the Confidential Information in any way directly or indirectly detrimental to the owner of the Confidential Information.

**ii. Rights.** All Confidential Information remains the sole and exclusive property of the respective disclosing party. The Member acknowledges and agrees that nothing in this Agreement or participation in the Accelerator Program will be construed as granting any rights to the Member, by license or otherwise, in or to any Confidential Information or any patent, copyright or other intellectual property or proprietary rights of Accelerator or its affiliates or any Member or user of the Services, or any employee, affiliate, guest, invitee or agent thereof.

**iii. Consent.** All Confidential Information disclosed by a party hereto may only be used by the other party for the purposes of performing the rights and obligations under this Agreement and, except as may be required in carrying out the terms of this Agreement, shall not be disclosed to any third party without the prior consent of such disclosing party. The foregoing shall not be applicable to any information that is publicly available when provided or which thereafter becomes publicly available or which is required to be disclosed by any regulatory authority in the lawful and appropriate exercise of its jurisdiction over a party, any auditor of the parties hereto, by judicial or administrative process or otherwise by applicable law or regulation.

**iv. Disclosure.** Notwithstanding anything to the contrary in Section A(11), the Accelerator may disclose Confidential Information relating to the Member to the extent such disclosure is made to the Accelerator's managers, officers, agents, affiliates, employees, contractors, including advisors, mentors, and masterminds of the Accelerator Program, or any other third-parties the Accelerator deems relevant for purposes of making strategic introductions between the Member and such third party.

**12. Member Representations and Covenants.** The Member represents and covenants the following:

**i. Capitalization.** Statements of Member as to ownership structure are accurate, and the undersigned Member Representative that is participating in the Accelerator Program is majority owner of the Member (as defined as 51% or more ownership of Member) or that they are able to legally enter into this Agreement. If a Member fails to provide approval within 10 days upon request, the Member Representative agrees to be held personally liable and pay for the entirety of the Resource Fee. This does not prevent the Accelerator from pursuing damages from the Member due to the actions of the Member Representative.

**ii. Accuracy.** All information provided in the course of the application, interview, and diligence process is truthful, accurate, and current.

**iii. Authority.** The undersigned Member Representative, represents and warrants that he or she has all requisite legal power and authority to enter into and abide by the terms of this Agreement for the Member, and that no further authorization or approval is necessary, and if necessary, it will be completed within 30 days of the signature here. Member and Member Representative further represent and warrant that participation in the Accelerator Program and the fulfillment of the terms of this Agreement will not conflict with or result in any violation of any license, contract, agreement, or other obligation to which

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Member Representative is a party or are bound. As you are entering into this Agreement on behalf of an entity, Member Representative represents and warrants that Member Representative have all necessary right, authority, and consent to bind such entity to this Agreement including the Warrant. Additionally, if it is discovered later that Member Representative did not have the necessary right, authority, or consent to bind such an entity to this Agreement including the Warrant Member Representative agrees to do so immediately upon discovery and before accepting additional capital from any entity.

**iv. Board Consent.** The Member covenants that if it has a Board, it will produce a completed and duly executed Board Consent in the form attached hereto as Exhibit C to Warrant before being allowed to graduate and complete the Accelerator Program. If such completed and duly executed Board Consent is not produced before graduation, Accelerator Director may allow Member to graduate with written approval, however, the Member agrees to provide the same upon request and within 72 hours or 3 business days upon request or before any change of formation.

**13. Surveillance & Disputes Amongst Members.** The Member is advised that the Platform and its community are under surveillance 24 hours a day and the Accelerator will retain records, data, and videos of access to the Platform by the Member, its guests, and any invitees. Accelerator does not control and is not responsible for the actions of other members or their teams. If a dispute arises between a Member and another member, advisor, mentor, or coach, partner, software, service, or contractor, the Accelerator will have no responsibility or obligation to participate, mediate or indemnify any party.

**14. Software Security & Technology Release.** Accelerator does not make any warranties or guarantees about security. It is the Member's, guest's, and invitee's responsibility to secure their own personal computer or device with intrusion detection/prevention software (firewall) and anti-malware. In order to utilize the Platform provided by Accelerator, it may be necessary to install or run software on Members computer or other equipment. Also, from time to time, Accelerator may troubleshoot problems a Member may have accessing the Platform. Member agrees that Accelerator and its representatives are not responsible for any damage to any Member's computer or other equipment related to such technical support or downloading and installation of any software. Accelerator and its affiliates do not assume any liability or warranty in the event that any manufacturer warranties are voided, and we do not offer any verbal or written warranty, either express or implied, regarding the success of any technical support.

**15. Termination.** Accelerator reserves the right to terminate this Agreement along with Member participation in the Accelerator Program, immediately and without notice if the Member violates or fails to comply with any part of this Agreement ("**Termination by Accelerator**"). No refunds, proration, reimbursements, or surrender or cancellation of the Warrant will be granted to the Member in the event of a Termination by Accelerator. The Member can terminate the Accelerator Program at any time and without notice, but will not be entitled to receive any refunds, proration, or reimbursements; nor will the Warrant, if applicable, be surrendered or canceled. In the event of cancellation on the Member's part, any Approved Payment Plans are still obligated to be paid in full to obligated parties and providers. If the Member decides to terminate this Agreement prior to or on the Cohort Launch Day, the Member shall receive a full refund of the paid Resource Fee and the Warrant, if applicable, shall be surrendered by the Accelerator, without exercising its rights thereunder and canceled by the Member. For the avoidance of any doubt, in any such scenario where the Guarantee or Agreement is voided for any reason therein, the Warrant shall not be surrendered nor canceled and shall remain in full effect, unless surrendered in writing. A Delayed Member that decides to terminate this Agreement prior to or on the Cohort Launch Day, shall not receive a refund of any paid Resource Fee nor shall the Warrant, if applicable, be surrendered or canceled.

**16. Exclusion of Incidental Consequential and Certain Other Damages.** To the extent permitted by applicable law, in no event will Accelerator or its affiliates, and their past, present and future officers,

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agents, shareholders, Members, representatives, employees, successors and assigns, jointly or individually be liable for any direct, special, incidental, exemplary, indirect, punitive, consequential or other damages whatsoever (including, but not limited to, damages for loss of profits, loss of confidential or other information, business interruption, personal injury, loss of privacy, failure to meet any duty (including of good faith or of reasonable care), negligence, and any other pecuniary or other loss whatsoever) arising out of or in any way related to the participation in or inability to participate in the Accelerator Program, the provision of or failure to provide the Services, or otherwise under or in connection with any provision of this Agreement, even in the event of the fault, tort (including negligence), strict liability, breach of contract or breach of warranty of Accelerator, and even if Accelerator has been advised of the possibility of such damages.

17. **Lawfulness.** Accelerator reserves the right at all times to disclose any information about the Member, Member's participation in and use of the Accelerator Program as Accelerator deems necessary to satisfy any applicable law, regulation, legal process, or governmental request, or to edit, refuse to post, or to remove any information or materials, in whole or in part, in Accelerator's absolute and sole discretion. It also reserves the right to share any and all information shared with it in conjunction with Member's fundraising.

18. **No Unlawful or Prohibited Use.** As a condition of your participation in the Accelerator Program, the Member will not use the Accelerator Program for any purpose that is unlawful or prohibited by this Agreement. You may not use the Accelerator Program in any manner that could damage, disable, overburden, or impair the Accelerator, or interfere with any other party's use and enjoyment of any services offered by Accelerator or its affiliates. You may not attempt to gain unauthorized access to any services, or accounts, computer systems or networks connected to any Accelerator server or to any of the data used or owned by the Accelerator, through hacking, password mining, or any other means. You agree to not obtain or attempt to obtain any materials or information through any means not intentionally made available to you through the Accelerator Program and that you will not attempt to profit from, subvert, share without written permission, or steal materials or resources from the program.

19. **Warranty Disclaimer, Limitation of Liability.** THE SERVICES, INCLUDING THE SERVICES ACCESSIBLE THROUGH THE PLATFORM, ARE PROVIDED "AS IS" AND "AS AVAILABLE" AND ARE WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AND ANY WARRANTIES IMPLIED BY ANY COURSE OF PERFORMANCE OR USAGE OF TRADE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. WITHOUT LIMITING THE PRECEDING PARAGRAPH, THE ACCELERATOR, AND ITS DIRECTORS, EMPLOYEES, AGENTS, SUPPLIERS, PARTNERS, AND CONTENT PROVIDERS DO NOT WARRANT THAT (I) THE SERVICES (INCLUDING THE SERVICES ACCESSIBLE THROUGH THE PLATFORM) WILL BE SECURE OR AVAILABLE AT ANY PARTICULAR TIME OR LOCATION; (II) ANY DEFECTS OR ERRORS WILL BE CORRECTED; (III) ANY CONTENT OR SOFTWARE AVAILABLE AT OR THROUGH THE PLATFORM IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS; OR (IV) THE RESULTS OF USING THE SERVICES (INCLUDING THROUGH THE PLATFORM) WILL MEET YOUR REQUIREMENTS. YOUR USE OF THE SERVICES (INCLUDING THROUGH THE PLATFORM) IS SOLELY AT YOUR OWN RISK. SOME STATES OR COUNTRIES DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU. IN NO EVENT SHALL THE ACCELERATOR, NOR ITS DIRECTORS, EMPLOYEES, AGENTS, PARTNERS, SUPPLIERS, OR CONTENT PROVIDERS, BE LIABLE UNDER CONTRACT, TORT, STRICT LIABILITY, NEGLIGENCE, OR ANY OTHER LEGAL OR EQUITABLE THEORY WITH RESPECT TO THE SERVICES INCLUDING THE SERVICES ACCESSIBLE THROUGH THE PLATFORM (I) FOR ANY LOST PROFITS, DATA LOSS, COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, OR SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER, SUBSTITUTE GOODS OR SERVICES (HOWEVER ARISING), (II) FOR ANY BUGS, VIRUSES, TROJAN HORSES, OR THE LIKE (REGARDLESS OF THE SOURCE OF ORIGIN), OR (III) FOR ANY DIRECT DAMAGES IN EXCESS

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OF (IN THE AGGREGATE) ONE HUNDRED U.S. DOLLARS (\$100.00), EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME STATES OR COUNTRIES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATIONS AND EXCLUSIONS MAY NOT APPLY TO YOU. THE FOREGOING DISCLAIMERS AND LIMITATIONS OF LIABILITY ARE NOT INTENDED TO LIMIT THE LIABILITY OF ANY PERSON UNDER THE FEDERAL SECURITIES LAWS. TO THE EXTENT PERMITTED BY LAW, THE AGGREGATE MONETARY LIABILITY OF THE ACCELERATOR TO YOU OR YOUR EMPLOYEES, GUESTS, AGENTS OR INVITEES FOR ANY REASON AND FOR ALL CAUSES OF ACTION, WHETHER IN CONTRACT, TORT, BREACH OF STATUTORY DUTY, OR OTHER LEGAL OR EQUITABLE THEORY WILL NOT EXCEED THE TOTAL AMOUNTS PAID BY YOU TO ACCELERATOR UNDER THIS AGREEMENT DURING THE SIX (6) MONTHS PRIOR TO THE CLAIM ARISING. THIS IS YOUR SOLE AND EXCLUSIVE REMEDY FOR ALL OF THE FOREGOING.

**20. Indemnification.** The Member shall, to the fullest extent permitted by law, defend, indemnify and hold harmless the Accelerator and each manager, officer, employee, attorney, agent, independent contractor, shareholder, and affiliate of Accelerator (collectively, the “**Indemnified Parties**”) against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs and expenses of any kind or nature whatsoever (including without limitation reasonable attorneys’ fees, costs and expenses) incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, including without limitation the Member, the Member’s affiliates, shareholders, clients, and prospective investors, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Agreement or any transactions contemplated herein, whether or not any such Indemnified Party is a party to any such action, proceeding, suit or the target of any such inquiry or investigation; provided, however, that no Indemnified Party shall have the right to be indemnified hereunder for any liability finally determined by a court of competent jurisdiction, subject to no further appeal, to have resulted from the gross negligence or willful misconduct of such Indemnified Party. Each Indemnified Party shall, in its sole discretion, have the right to select and employ separate counsel with respect to any action or claim brought or asserted against it, and the reasonable fees of such counsel shall be paid upon demand by the Member. The obligations of the Member under this Section A(20) shall survive termination of this Agreement.

**21. Not a Professional Advisor.** Every startup's journey is different and custom to their team, geography, shareholders, and what professionals investors are willing to invest into. Accelerator is not and does not claim to be a licensed expert or a certified specialist for every Member’s individual circumstances. The Member understands that the Accelerator content is for informational purposes only and Member should consult with their own experts and specialists with regard to tax, accounting, business, or legal matters regardless of any general information received or provided as part of the program. Member acknowledges, understands and agrees that (a) Accelerator is not providing any tax, accounting, business, or legal advice to Member and that Accelerator does not make any representation regarding tax obligations or consequences related to or arising from this Agreement and (b) Member assumes sole liability and responsibility for his or its federal, state and/or local tax obligations or consequences that may arise from or relate to this Agreement and that he or it will not seek any indemnification from or otherwise seek to impose any liability on Accelerator.

**22. Not an Employee; Nature of These Terms.** You are not an employee of Accelerator and your membership or participation in the Accelerator Program does not constitute an employer-employee relationship. This Agreement in no way will be construed as to grant you any title, interest, lease, easement, lien, possession or related rights in Accelerator’s or its affiliates’ businesses, proprietary

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information, assets, the premises or anything contained in or on the premises. This Agreement creates no tenancy interest, leasehold estate, or other real property or possessory interest in the premises whatsoever. Neither party shall misrepresent our relationship. Additionally, the Accelerator holds no responsibility, nor obligation, nor duty after the completion of services per this agreement.

**23. No Partnership or Joint Venture.** The parties to this Agreement are not partners or joint venturers with each other and nothing herein shall be construed to make them partners or joint venturers or impose any liability as such on either of them.

**24. Severability; No Waiver.** If any provision of this Agreement or any other guidelines, terms or rules that may be posted or provided to you from time to time is determined to be invalid, illegal or unenforceable for any reason, the remaining provisions of this Agreement or guidelines, terms or rules will be unaffected and will remain in full force and effect to the extent permitted by applicable law. Accelerator delay or failure to enforce any right, for any reason, does not waive our right to enforce it later.

**25. Assignment.** This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other party.

**26. Dispute; Governing Law; Arbitration.** If a dispute arises from or relates to this Agreement or the breach thereof, and if the dispute cannot be settled through direct discussions, the parties agree to endeavor first to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to arbitration. The parties further agree that any unresolved controversy or claim arising out of or relating to this contract, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Governing law should be that of the State of Texas, and the venue should be located in Travis County in the State of Texas.

**27. Conflict.** In case of any conflict between this Agreement or other agreements between the parties whether written or verbal until this point, the terms of this Agreement shall govern.

**28. Good Faith.** Member shall not, through any voluntary action or inaction, avoid or seek to avoid the observance or performance of any of its obligations under this Agreement, but shall at all times in good faith assist in carrying out of all the provisions hereof and taking all actions as may be necessary or appropriate to protect the rights of the Accelerator, its affiliates, and its partners, under this Agreement against impairment.

**29. Mutual Promotion.** Accelerator and Member may use either name, likeness, and image and quotes, in promotional materials, including press releases, presentations, and client and or customer references regarding the Accelerator Program upon written consent. At the request of either party, any usage within control of the entity will be changed, edited, and or removed within 5 business days of the request. You may request consent via [press@newchip.com](mailto:press@newchip.com). The Member does not have to request the consent of usage of any materials found in the media kit as part of the program to announce acceptance into the Accelerator or graduation from it. In reference to this clause, the act of giving a quote, testimonial, and or recording of any video for use of the Accelerator, will count as written consent.

**30. Electronic Signature.** Any signature (including any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record) hereto or to any other certificate, agreement, or document related to this

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Agreement, and any contract formation or record-keeping through electronic means shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereby waive any objection to the contrary.

**31. Non-Disparagement.** During the course of this Agreement and thereafter, the parties agree that they will not, with intent to damage, disparage or encourage or induce others, to disparage each other, their respective services and products, subsidiaries and affiliates, together with all of their respective past and present directors, employees and officers and each of their successors and assigns (collectively, the "Entities and Persons"), whether orally or in writing, on any social media outlet, such as, but not limited to, Twitter, Facebook, LinkedIn, message boards, third party blogs, YouTube, online or print periodicals. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in response to a valid subpoena, court order, regulatory request or other judicial, administrative, or legal process or otherwise as required by law. The parties agree that they will notify each other in writing as promptly as practicable after receiving any request for testimony or information in response to a subpoena, court order, regulatory request or other judicial, administrative or legal process or otherwise as required by law, regarding the anticipated testimony or information to be provided and at least ten (10) days prior to providing such testimony or information (or, if such notice is not possible under the circumstances, with as much prior notice as is possible). Termination of the Member from the Accelerator, including in the event of a refund of any sort, does not release either party from this clause.

**Section B - Definitions** All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Membership Agreement.

i. **"Accelerator Director"** shall mean any individual appointed in a role to oversee the Accelerator and in the title of Accelerator Director, though in their absence, the President or CEO may act in their stead.

ii. **"Accelerator Program"** shall mean the fixed-term program in the course of which the Member shall receive the Services under the Agreement.

iii. **"Accelerator Staff"** shall mean and include the Accelerator and its employees, but exclude contractors.

iv. **"Cohort"** shall mean a specific group of designated members participating in the Accelerator Program during the same Program Period.

v. **"Cohort Launch Date"** shall mean the date chosen by the Accelerator for the start of Member's Accelerator Program. If Accelerator has not communicated a Cohort Launch Date at the time of signature of this Agreement, please email support@newchip.com to receive one. Otherwise, the presumed Cohort Launch Date will be the next immediate cohort.

vi. **"Financing Round"** shall mean the filing of a Form C, Form D, or Form 1-A with the Securities and Exchange Commission evidencing an offering of securities of the Member.

vii. **"Guarantee Period"** shall mean 180 days from the end of the Program Period and may be extended for Delayed Members.

viii. **"Investment Proposal"** and **"Term Sheet"** shall mean any **"reasonable"** written offer of any potential investor or entity to purchase securities from the Member. It shall be defined additionally as **"reasonable"** in both: (A) the offer is at or above the price of securities or valuation cap in the last

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Financing Round of at least \$500,000 USD, unless Member specifically solicits or accepts an offer below the last Financing Round price or valuation cap; and (B) the offer or aggregated offers made during the Guarantee Period combined are at least \$200,000 USD. This definition does not constitute a guarantee of the closing of any offer or offers, just the precise definition of the terms as presented in this agreement. If no Financing Round exists on record of at least \$500,000 USD, any offer shall suffice to meet the requirement of this definition.

ix. "Platform" shall mean the Accelerator's web-based software and community messaging programs.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of date **2022-05-19T06:46:03-05:00**.


<b>MEMBER COMPANY</b> Guanine Inc.
<i>/s/ Neil Gordon</i>
<b>NAME: Neil Gordon</b>
<b>MEMBER REPRESENTATIVE</b>

**ACKNOWLEDGED AND AGREED:**

**ACCELERATOR**

NEWCHIP, LLC.

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<b>Andrew Ryan</b>

<b>Chief Executive Officer</b>

**EXHIBIT A**

## **ACCELERATOR WARRANT**

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS COVERING ANY SUCH TRANSACTION OR UNLESS THE CORPORATION SHALL HAVE RECEIVED AN OPINION OF ITS COUNSEL THAT REGISTRATION OF SUCH SECURITIES UNDER THE SECURITIES ACT AND UNDER THE PROVISIONS OF APPLICABLE STATE SECURITIES LAWS IS NOT REQUIRED.

This Warrant (the "**Warrant**"), dated as of **2022-05-19T06:46:03-05:00** is by and between Newchip LLC, ("**Accelerator**" also referred to as "**Holder**"), and Member Company that has applied and is receiving Membership to a "Accelerator Program" per the terms of Accelerator Membership Agreement (the "**Membership Agreement**") and shall initially expire 24 months (the "**Warrant Period**") from the Effective Date of Membership Agreement. In consideration for admission into the Accelerator Program, the parties hereto agree as follows:

**1. Investment Rights.** Holder shall have the right to invest up to \$250,000 USD in aggregate warrants in the Company in exchange for securities of the Company pursuant to either:

Option 1. If the Company has an open Qualified Financing with Signature Commitments of AT LEAST 25% of the Maximum Offering Amount as of date of this Warrant, Holder may at its option invest in the current or any future Qualified Financings during the Warrant Period, at the same terms and rights (including any rights and privileges granted to the lead investor(s) in the form of a side letter agreement in connection with the open Qualified Financing, as applicable) offered under the Qualified Financing, open as of the date of this Warrant; or

Option 2. If the Company has an open Qualified Financing but DOES NOT have Signature Commitments of at least 25% of the Maximum Offering Amount as of the date of this Warrant, Holder may at its option invest in the open Qualified Financing under the same terms and rights (including any rights and privileges granted to the lead investor(s) in the form of a side letter agreement in connection with the open Qualified Financing, as applicable) offered in the latest Tier 2 Qualified Financing that has closed within 90 days prior to the date of this Warrant; however, if no such Tier 2 Qualified Financing occurred within the above timeframe, the investment rights revert back to those in Option 1 (i.e. if you recently closed a round of >\$499K USD or more within 90 days and have started a new round, we have the right to invest at the previous round terms until you have reached over 25% in commitments in the new round - for example if you only have closed a Friends and Family or Angel Round of <\$500K USD within 90 days prior, we would not receive those terms and Option 2 is not an option); additionally Option 2 is only applicable until you raise at least 25% in commitments, then Option 1 supersedes; or

Option 3. If the Member DOES NOT qualify for Option 1 or Option 2 as of the date of this Warrant, the valuation shall be determined by the next Qualified Financing subject to the following:

(a) In the case of a priced equity Qualified Financing, the valuation shall be the greater of either (i) a twenty percent (20%) Discount Price of the price per share or (ii) one and a twenty-five hundredths times (1.25X) the highest discount offered to investors in respective Qualified Financing; or (b) in case of convertible security Qualified Financing at the greater of either (i) a twenty percent (20%) discount or (ii) one and twenty-five hundredths (1.25X) the highest discount offered to investors in respective Qualified Financing.

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**2. Information Rights.** During the Warrant Period, the Member shall deliver to Holder (a) such information the Member furnishes to prospective investors in connection with any Qualified Financing during the Warrant Period, (b) within one hundred eighty (180) days after the end of each fiscal year of the Member, the annual (to the extent audited, if available) financial statements of the Member, (c) within forty-five (45) days after the end of each of the first three quarters of each fiscal year, the Member's quarterly, unaudited financial statements, as applicable, and (d) any such information relating to the financial condition, business or corporate affairs of the Member as Holder may from time to time reasonably request; *however*, the Member will not be obligated to provide information (i) that it deems in good faith to be a trade secret or similar confidential information or (ii) the disclosure of which would adversely affect the attorney-client privilege between the Member and its counsel. Any breach, non-compliance or non-performance of this Section 2 by the Member, shall result in an automatic extension of the Warrant Period to 10 years, commencing from the initial date of this Warrant.

**3. Follow-On Investment.** Any time after Holder has made an (initial) investment in the Member in accordance with Section 1 herein, Holder shall have the right, during the Warrant Period, to make a follow-on investment in any subsequent Qualified Financing of the Member at the same terms and conditions offered in such Qualified Financing (a "**Follow-On Investment**"). The Follow-On Investment amount shall not exceed two (2) times the (initial) investment amount made under Section 1 herein. This Follow-On Investment right shall not negatively affect or diminish any other pro-rata (participation) rights granted to Holder under any other agreements.

**4. Change of Control & Automatic Exercise.** In the event of a Change of Control, Holder shall be deemed to have made an automatic net exercise investment, without remittance of payment, in the Member in accordance with Section 1 herein for the total remaining investment amount under this Warrant, immediately prior to the consummation of such Change of Control transaction, unless the automatic net exercise investment would result in an actual cost basis greater than the net proceeds that would be received by Holder. For the avoidance of any doubt, if the actual cost basis would exceed the net proceeds under such an automatic net exercise investment, Holder shall not be deemed to have made an automatic next exercise investment in the Member. To the extent exclusively stock is issued as a form of consideration in connection with a Change of Control transaction, Holder shall be deemed to have elected shares of common stock as a form of consideration in connection with the Change of Control transaction, to the extent possible. In case of an option to elect between cash and stock consideration in connection with a Change of Control transaction, Holder shall be deemed to have elected cash consideration, to the extent possible. If any automatic net exercise investment occurs pursuant to this Section 4, Member shall notify Holder as soon as reasonably practicable, but in any event immediately after the consummation of such Change of Control transaction. Additionally, Member will notify Holder of any and all proposed change of control events in relation to Holder's rights under Section 2.

**5. Covenants of the Member.**

**a. Covenants as to Conversion of Member.** If the Member is organized as a Limited Liability Company, or other entity other than a C Corporation, as of the date of this Warrant, the Member covenants and agrees to convert into a C corporation within the Warrant Period.**b. Covenants as to Notices.** The Member covenants and agrees to inform Holder regarding every Qualified Financing the Member conducts during the Warrant Period, but in any event immediately prior to the commencement of any such Qualified Financing.

**c. Covenants as to Course Completion.** The Member covenants and agrees to complete all Graduation Requirements for the Accelerator as defined in the Membership Agreement.

**d. Violation of Covenants.** Any breach, non-compliance or non-performance of the covenants

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and agreements contained by the Member, shall result in an automatic extension of the Warrant to a total Warrant Period of 10 years, commencing from the initial date of this Warrant.

## **6. Representations and Warranties.**

**a. Representations by the Member.** The Member represents and certifies that this Warrant has been duly authorized, is validly issued, and constitutes a valid and binding obligation of the Member.

**b. Representations by Holder.** Holder represents that it is acquiring the Warrant for its own account for investment purposes and not with the view to any immediate resale or distribution, that Holder will not offer, sell or otherwise dispose of the Warrant except under circumstances that will not result in a violation of applicable securities laws. Holder understands that the Warrant has not been registered under the Securities Act of 1933 (the “**Securities Act**”) or any state securities law, by reason of their issuance in a transaction exempt from registration requirements of the Securities Act and such laws, that the Warrant must be held indefinitely unless it is subsequently registered under the Securities Act and such laws or a subsequent disposition thereof is exempt from registration, and that the Warrant shall bear a legend to such effect.

**7. Transfer.** Subject to compliance with applicable federal and state securities laws and any other contractual restrictions between the Member and Holder contained in this Warrant, this Warrant and any securities issued upon (automatic) exercise of this Warrant are freely transferable in whole or in part by Holder to any person or entity, including, but not limited to affiliates. The Warrant Holder upon transfer of the Warrant shall deliver to the Member a duly executed Assignment Form in the form attached hereto as Exhibit B to Warrant, and upon surrender of this Warrant to the Member, the Member shall execute and deliver a new Warrant, which shall have all of the rights of the initial Holder hereunder, with appropriate changes to reflect such assignment, in the name or names of the assignee or assignees specified in the Assignment Form or other instrument of assignment and shall record the transfer on its books. Upon the Member’s execution and delivery of such new Warrant, this Warrant shall promptly be canceled. Before any securities held by Holder may be sold or otherwise transferred (including by operation of law), the Holder must provide the Member with a right of first refusal to purchase the securities. If the Member elects not to purchase the securities back, then Holder shall be allowed to continue with the transfer transaction. All transactions in this Section 7 are subject to a Right of First Refusal by Member. The right of first refusal does not apply to a transfer by Holder to a wholly-owned subsidiary or other affiliated entity.

**8. Successors and Assigns.** The terms and provisions of this Warrant shall inure to the benefit of, and be binding upon, the Member and the Holders hereof and their respective successors and assigns.

**9. Warrant Termination.** Within the first six (6) months as of the date of this Warrant, the Member may terminate this Warrant by paying the full amount of 5x the Resource Fee. The Member, *however*, may not terminate this Warrant during a period in which the Member (i) solicits, initiates, or encourages the submission of any proposal or offer from any person relating to any transaction deemed a Change of Control or (ii) participates in any discussions or negotiations regarding, furnishes any information with respect to, assists or participates in, or facilitates in any other manner any effort or attempt by any person to effectuate a transaction being deemed a Change of Control. For clarity, the Member shall regain its right to terminate the Warrant, if the Member ceases any conduct as set forth in (i) and (ii) of the preceding sentence so long as the termination occurs within the first six (6) months as of the date of this Warrant.

**10. No Fractional Shares.** No fractional shares, in any form, shall be issued upon the exercise of this Warrant, and any calculation resulting in fractional shares shall be rounded down to the nearest whole number.

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**11. Governing Law.** This Warrant shall be governed by and construed under the laws of the State of Delaware without regard to conflict of laws rules, and in regards to international law; the laws and regulations of the United States of America as applicable.

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

**13. Notices.** All notices and other communications given or made pursuant hereto 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, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) 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 respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 13):

**If to the Member:** [7 University Place, Suite B210, Rensselaer, NY 12144](#)

**If to Holder:** Newchip Accelerator, 1401 Lavaca St. PMB 40433, Austin, TX 78701, E-mail: [investing@newchip.com](mailto:investing@newchip.com)

**14. Amendments and Waivers.** This Warrant and any term hereof may be amended, changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such amendment, change, waiver, discharge or termination is sought.

**15. Severability.** If any term or provision of this Warrant is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Warrant or invalidate or render unenforceable such term or provision in any other jurisdiction.

**16. Loss, Theft, Destruction or Mutilation of Warrant.** Upon receipt of evidence reasonably satisfactory to the Member of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, delivery of an indemnity agreement reasonably satisfactory in form and substance to the Member or, in the case of mutilation, on surrender and cancellation of this Warrant, the Member shall execute and deliver, in lieu of this Warrant, a new Warrant executed in the same manner and with the same terms and conditions as this Warrant.

**17. Definitions.**

**a. "Change of Control"** shall mean the occurrence of any of the following events: (i) the acquisition of the Member by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of the Member), unless the Member's stockholders of record immediately prior to such transaction or series of related transactions hold, immediately after such transaction or series of related transactions, at least fifty percent (50%) of the voting power of the surviving or acquiring entity (provided that the sale by the Member of its securities for the purposes of raising additional funds shall not constitute a Change of Control hereunder), and (ii) a sale, assignment, exclusive license, lease or other disposition or transfer of all or substantially all of the assets of the Member.

**b. "Discount Price"** shall mean the product of (i) the lowest price per share of capital stock sold in a Qualified Financing and (ii) 80% (a 20% discount).

**c. "Maximum Offering Amount"** shall mean the amount of funds equal to the maximum dollar

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amount that is initially set by the Member in a Qualified Financing.

**d. “Qualified Financing”** shall mean any round of equity financing (including any convertible debt, convertible preferred stock or other equity-linked derivative security financing) in a single or series of related transactions, from which the Company receives gross proceeds of at least \$100,000 USD cash or cash equivalent in the aggregate.

**e. “Signature Commitments”** shall mean the amount of committed investor dollars via executed securities/share purchase agreements relating to an offering of securities.

**f. Tier 2 Qualified Financing”** shall mean any round of equity financing (including any convertible debt, convertible preferred stock or other equity-linked derivative security financing) in a single or series of related transactions, from which the Member receives gross proceeds of at least \$500,000 USD cash or cash equivalent in the aggregate.

[Signature page follows]

**IN WITNESS WHEREOF**, the parties have executed this Warrant as of the date first written above.


<b>MEMBER COMPANY</b> Guanine Inc.
/s/ Neil Gordon
<b>MEMBER REPRESENTATIVE</b> Neil Gordon

**ACKNOWLEDGED AND AGREED:**

**HOLDER**

NEWCHIP ACCELERATOR

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ANDREW RYAN 
CHIEF EXECUTIVE OFFICER

**EXHIBIT A TO WARRANT**  
**WARRANT NOTICE OF EXERCISE**  
**(FOR HOLDER USE)**

Company Name:  
 \_\_\_\_\_

Attention Representative:  
 \_\_\_\_\_

The undersigned hereby elects to purchase, pursuant to the provisions of the Accelerator Warrant (the "**Warrant**"), as follows:

\_\_\_\_\_ shares, or other security, of the Member pursuant to the terms of the attached Warrant, and tenders herewith \$\_\_\_\_\_ USD payment in cash pursuant to Option \_\_\_ of Section 1 of the Warrant, together with all applicable transfer taxes, if any.

The undersigned hereby represents and warrants that the shares are being acquired for the account of the undersigned for investment and not with a view to, or for resale, in connection with the distribution thereof, and that the undersigned has no present intention of distributing or reselling such shares and all representations and warranties of the undersigned set forth in the Warrant are true and correct as of the date hereof.

				HOLDER: _____
Date: _____		By:		_____

				Address: _____
				_____
				_____

Name in which Shares should be registered: _____				
Name in which new Warrant for the unexercised portion of the Warrant should be registered, if applicable: _____				

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**EXHIBIT B TO WARRANT**  
**WARRANT ASSIGNMENT FORM**  
**(FOR HOLDER USE)**

**FOR VALUE RECEIVED**, the foregoing Warrant and all rights evidenced thereby are hereby assigned to:

Name:		_____

Address:		_____
		_____

Dated:

\_\_\_\_\_

Holder's Signature:

\_\_\_\_\_

Holder's Address:

\_\_\_\_\_

**NOTE:** The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant.

**EXHIBIT C TO WARRANT**

**ACTION BY UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS**  
**(SEE SECTION (I) - PARAGRAPH (12) - CLAUSE (d) FOR INSTRUCTIONS)**

Pursuant to Section 141(f) of the Delaware General Corporation Law and the bylaws of  
\_\_\_\_\_, a Delaware corporation (the "**Company**"), the undersigned, constituting

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all the members of the board of directors of the Company (the "Board"), hereby adopt the following resolutions:

### ***Issuance of Warrant***

**WHEREAS**, the Board deems it to be in the best interests of the Company and its stockholders to issue to Newchip LLC, a warrant to purchase securities issued by the Company, in the form of Exhibit A attached to this Agreement.

**NOW, THEREFORE, BE IT RESOLVED:** That the form, terms and provisions of the Warrant are hereby approved, adopted and confirmed.

**RESOLVED FURTHER:** That the securities purchasable upon exercise of the Warrant (the "**Warrant Stock**") and any preferred or common stock issuable upon conversion thereof are hereby set aside and reserved for issuance.

**RESOLVED FURTHER:** That the Warrant Stock and any securities issuable upon conversion thereof shall be validly issued, fully paid and nonassessable when issued in accordance with the terms of the Warrant and the Company's Certificate of Incorporation, and the issuance of such securities is hereby approved.

**RESOLVED FURTHER:** That the valuation, valuation cap, and/or discount the Warrant Stock set forth is hereby approved and deemed to be fair and reasonable to the Company's stockholders.

**RESOLVED FURTHER:** That the appropriate officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to execute and deliver the Warrant to Newchip LLC or its assignees.

**RESOLVED FURTHER:** That the appropriate officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to execute and submit any and all documents to comply with all applicable state and federal securities laws in connection with the issuance of the securities contemplated hereby.

### ***Omnibus Resolutions***

**RESOLVED:** That the officers of the Company be, and each of them hereby is, authorized and empowered to take any and all such further action, to execute and deliver any and all such further agreements, instruments, documents and certificates and to pay such expenses, in the name and on behalf of the Company or such officer, as any such officer may deem necessary or advisable to effectuate the purposes and intent of the resolutions hereby adopted, the taking of such actions, the execution and delivery of such agreements, instruments, documents and certificates and the payment of such expenses by any such officer to be conclusive evidence of his or her authorization hereunder and the approval thereof.

**RESOLVED FURTHER:** That any and all actions taken by the officers of the Company to carry out the purposes and intent of the foregoing resolutions prior to their adoption are approved, ratified and confirmed.

This action by unanimous written consent shall be effective as of the date the Company receives the unanimous consent of the Company's directors, however, it acknowledges and effect and will be legally back-dated to the date of effective agreement of the original agreement if not attached originally at time of original membership agreement to Accelerator. This action by unanimous written consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by

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written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used. This action by unanimous written consent shall be filed with the minutes of the proceedings of the board of directors of the Company.

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_

Program	Qty	Sale price	Product price	Line total	Tax	Percentage tax	Total (inc. tax)
The Series Seed Accelerator™ - 24 weeks SKU: 8746	1	\$8,000.00	\$8,000.00	\$8,000.00	\$0.00	0%	\$8,000.00

<b>Subtotal Discount inc.</b>	<b>\$8,000.00</b>
Discount	- \$0.00
<b>Total</b>	<b>\$8,000.00</b>

Accelerator

Ryan Rafols



Customer Signature

Neil Gordon

*Neil Gordon*