Claim #187 Date Filed: 11/22/2024

Your claim can be filed electronically on Verita's website at https://www.veritaglobal.net/Rhodium

United States Bankruptcy Court for the Southern District of Texas, Houston Division

Indicate Debtor against which you assert a claim by checking the appropriate box below. **(Check only one Debtor per claim form.)**

- ☐ Rhodium Encore LLC (Case No. 24-90448)
- ☑ Jordan HPC LLC (Case No. 24-90449)
- ☐ Rhodium JV LLC (Case No. 24-90450)
- ☐ Rhodium 2.0 LLC (Case No. 24-90451)
- ☐ Rhodium 10MW LLC (Case No. 24-90452)
- ☐ Rhodium 30MW LLC (Case No. 24-90453)
- ☐ Rhodium Enterprises, Inc. (Case No. 24-90454)
- ☐ Rhodium Technologies LLC (Case No. 24-90455)
- ☐ Rhodium Renewables LLC (Case No. 24-90456)
- ☐ Air HPC LLC (Case No. 24-90457)
- ☐ Rhodium Shared Services LLC (Case No. 24-90458)
- ☐ Rhodium Ready Ventures LLC (Case No. 24-90459)
- ☐ Rhodium Industries LLC (Case No. 24-90460)
- ☐ Rhodium Encore Sub LLC (Case No. 24-90461)
- ☐ Jordan HPC Sub LLC (Case No. 24-90462)
- ☐ Rhodium 2.0 Sub LLC (Case No. 24-90463)
- ☐ Rhodium 10MW Sub LLC (Case No. 24-90464)
- ☐ Rhodium 30MW Sub LLC (Case No. 24-90465)
- ☐ Rhodium Renewables Sub LLC (Case No. 24-90466)

Modified Official Form 410
Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of the case.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed.

Part 1: Identify the Claim

1. Who is the current creditor?

Cross the River LLC
Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?

☑ No

☐ Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?

Mazin A. Sbaiti, Sbaiti & Company PLLC
Name

2200 Ross Avenue, Suite 4900W
Number Street

Dallas TX 75201
City State ZIP Code

USA
Country

Contact phone 214-432-2899

Contact email mas@sbaitilaw.com; krj@sbaitilaw.com

Where should payments to the creditor be sent? (if different)

Name

Number Street

City State ZIP Code

Country

Contact phone _____

Contact email _____

Uniform claim identifier for electronic payments in chapter 13 (if you use one):

_ _

4. Does this claim amend one already filed?

☑ No

☐ Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☑ No

☐ Yes. Who made the earlier filing? _____

24904492411250000000000001

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?**

☑ No

☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ___ ___ ___ ___

7. **How much is the claim?**

$ Unliquidated. **Does this amount include interest or other charges?**

☐ No

☑ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?**

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

See Addendum.

9. **Is all or part of the claim secured?**

☑ No

☐ Yes. The claim is secured by a lien on property.

Nature of property:

☐ Real estate: If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☐ Other. Describe: _____

Basis for perfection: _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: $_____

Amount of the claim that is secured: $_____

Amount of the claim that is unsecured: $_____ (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: $_____

Annual Interest Rate (when case was filed)_____%

☐ Fixed

☐ Variable

10. **Is this claim based on a lease?**

☑ No

☐ Yes. **Amount necessary to cure any default as of the date of the petition.** $_____

11. **Is this claim subject to a right of setoff?**

☑ No

☐ Yes. Identify the property: _____

12. **Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☑ No

☐ Yes. *Check all that apply:*

Amount entitled to priority

- ☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). $_____
- ☐ Up to $3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). $_____
- ☐ Wages, salaries, or commissions (up to $15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). $_____
- ☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). $_____
- ☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). $_____
- ☐ Other. Specify subsection of 11 U.S.C. § 507(a)(__) that applies. $_____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. **Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?**

☑ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

$_____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☑ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 11/22/2024
MM / DD / YYYY

/s/ Richard Camara
Signature

Print the name of the person who is completing and signing this claim:

Name: Richard (First name) Joseph (Middle name) Camara (Last name)

Title: Secretary

Company: Cross the River LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address: 17915 Goodyear (Number Street)
Carson (City) CA (State) 90746 (ZIP Code) USA (Country)

Contact phone: 205-542-5041 Email: camaratwinrc@aol.com

ADDENDUM TO PROOF OF CLAIM
FILED BY CROSS THE RIVER LLC

Claimant Cross the River LLC ("River") hereby submits this Addendum in support of its proof of claim. In or around January 2021, River invested $110,000 into Jordan HPC LLC in exchange for equity in Jordan and a secured note for $78,571.43. Its equity in Jordan was converted into equity in Rhodium Enterprises Inc. during a rollup transaction.

River gives notice of potential claims against Jordan , Rhodium JV LLC (as manager and post-rollup sole member of Jordan), Air HPC LLC (pre-rollup manager and sole member of Jordan), Rhodium Enterprises, LLC, and Rhodium Technologies LLC (as sole member of Rhodium JV) (in addition to non-debtor parties and potentially other Rhodium debtor entities (herein altogether generally, "Rhodium") related to its investment in Jordan. These claims include, but are not limited to: [1] unliquidated damages under contract and tort, as well as equitable relief, arising out of misrepresentations and omissions made during the procurement of the investment in Jordan, [2] unliquidated damages due to gross mismanagement of the business before and after the consolidation and "rollup transaction, corporate waste, diversion of corporate opportunities, self-dealing, and related breaches of fiduciary duties in conducting the operations of Jordan and the operation(s) of its successor(s), and [3] unliquidated damages due to misrepresentations and self-dealing in the combination of Jordan with other Rhodium entities and thereafter.

The misrepresentations and omissions at issue include, but are not necessarily limited to:

- Misrepresentations and omissions made to River that were designed to induce its investment in Jordan, including such representations about purchase contracts, the intent to return funds to investors quickly, the intent to make cash distributions to investors or build Jordan's operations, and the intent to solely derive revenues from Jordan's mining operations, and also, fraud as delineated in the addenda for proofs of claims for Trine Mining LLC and Elysium Mining LLC (which are incorporated herein by reference), and

the false representations to the principals of River that induced it to agree to sign the rollup transaction for Jordan.

The mismanagement and breaches of fiduciary duties include, but are not necessarily limited to:

- After the rollup transaction, Rhodium represented that River's shares were worth $1,474,402.65, whereas the value of the entire business was north of $2.5 billion. The Teknos valuation attached to the Rollup PPM (Rollup PPM at pdf.57) implies cash revenues for Jordan of approximately $90 million, and EBITDA of over $80 million for the prior twelve months. Jordan is suggested in its current filings to have generated $60 million in cash revenues since the beginning of 2022. Most, if not all, of the entire value has been destroyed due to Rhodium's negligence, gross mismanagement, self-dealing, misrepresentations and omissions, and wasting corporate assets, among other malfeasance. Rhodium spent over $150,000,000 building the Temple facility, which was doomed to fail from the outset due to reckless agreements and misrepresentations about electricity pricing and rent. Rhodium further squandered opportunities to maximize the value of Jordan by failing to distribute cash to Jordan's investors or by failing to reinvest directly into Jordan's mining operations.

DISCLOSED CLAIMS

River believes it has, among other things, claims for breach of contract, fraud, conversion, equitable restitution, disgorgement, breaches of fiduciary duty, negligence, gross negligence, unjust enrichment, and other claims arising from Rhodium's malfeasance and wrongful conduct. River may have additional unliquidated claims or remedies against other debtors or non-debtor entities or persons whose role or culpability is not yet known to River, and River does not waive or release any such claims, rights, or remedies.

RESERVATION OF RIGHTS

River reserves the right to further amend and/or supplement this disclosure.

Nothing herein should be construed as an agreement to submit any claim that is not

currently within the jurisdiction of the bankruptcy court, to the jurisdiction of the bankruptcy court, or to waive trial by jury over any claim. Nor should this claim be construed as consent to the jurisdiction of the bankruptcy court for any purpose other than the limited purpose of giving notice. Nothing herein should be construed as an intentional or knowing release of any claim or any right against any person whether arising out of law or contract.

CONFIDENTIAL
MEMORANDUM AND/OR SUBSCRIPTION AGREEMENT

CROSS THE RIVER, LLC
A Montana Limited Liability Company

100,000 Units – Total Offering $200,000.00

$2.00 per Unit

CROSS THE RIVER, LLC

CONFIDENTIAL SUMMARY OF SUBSCRIPTION AGREEMENT

100,000 Units – Total Offering $200,000.00

$2.00 per Unit

ACCREDITED INVESTORS ONLY

CROSS THE RIVER, LLC, a Montana limited liability company (the "Company"), is hereby offering Units of limited liability company interest (the "Units") at $2.00 per Unit. Unless a minimum of 50,000 Units offered hereby are sold and the purchase price therefore is received by the Company before January 30, 2021 (the "Minimum Funding Date") or in the Company's discretion not later than February 15, 2021, none of the Units will be sold and amounts received in consideration therefore may be promptly refunded, without interest, and without deduction, and the offering will be terminated. Officers, directors and employees of the Manager or its Affiliates may purchase Units pursuant to this Offering to satisfy the Offering Amount.

Prior to this offering there has been no public market for the Units and there is no assurance that one will develop. The offering price for Units was determined by the Company and is not the result of an independent analysis or valuation.

THE SECURITIES DESCRIBED HEREIN (IF ANY) HAVE NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), NOR UNDER THE SECURITIES ACTS OF THE "STATE" OR OTHER STATES. THIS OFFERING IS UNDER CERTAIN EXEMPTIONS AS ENACTED BY THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS WELL AS OTHER EXEMPTIONS FROM REGISTRATION AND QUALIFICATION REQUIREMENTS.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF NOR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE COMPLETENESS OF THE SELLING LITERATURE. THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED HEREUNDER ARE EXEMPT FROM REGISTRATION. THE INVESTMENT OFFERED HEREBY INVOLVES A CERTAIN AMOUNT OF RISK. POTENTIAL PURCHASERS SHOULD NOT INVEST IN THESE SECURITIES UNLESS THEY CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT.

THIS MEMORANDUM AND/OR SUBSCRIPTION AGREEMENT (GENERALLY, "MEMORANDUM") CONSTITUTES AN OFFER ONLY TO THE OFFEREE NAMED IN THE SPACE PROVIDED ON THE COVER HEREOF. DELIVERY OF THIS MEMORANDUM TO ANYONE ELSE IS UNAUTHORIZED AND ANY TOTAL OR PARTIAL REPRODUCTION OF THIS MEMORANDUM OR DIVULGENCE OF ITS CONTENTS, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY, IS PROHIBITED. BY ACCEPTING DELIVERY OF THIS MEMORANDUM, THE OFFEREE NAMED HEREIN AGREES THAT IF SUCH OFFEREE ELECTS NOT TO MAKE A PURCHASE OFFER OR THE PURCHASE OFFER IS REJECTED, SUCH OFFEREE WILL RETURN THIS MEMORANDUM AND ALL DOCUMENTS DELIVERED HEREWITH TO THE COMPANY.

THE COMPANY DOES NOT REPRESENT THAT A PUBLIC OR OTHER MARKET WILL DEVELOP FOR THE UNITS. THE UNITS ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND SUCH STATE LAWS PURSUANT TO REGISTRATION OR QUALIFICATION THEREUNDER OR EXEMPTION THEREFROM. OFFEREES SHOULD ONLY PROCEED ON THE ASSUMPTION THAT THEY WILL HAVE TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE UNITS FOR AN INDEFINITE PERIOD OF TIME.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE ANY OF THE ATTACHED DOCUMENTATION (INCLUDING BUT NOT LIMITED TO THE CONTENTS OF THIS MEMORANDUM AND/OR THE PRIVATE PLACEMENT MEMORANDUM ISSUED BY JORDAN HPC, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("JORDAN"), AS ATTACHED HERETO) AS INVESTMENT, TAX OR LEGAL ADVICE. LEGAL COUNSEL TO THE COMPANY DOES NOT RENDER ANY LEGAL OPINION AND/OR COMMENT REGARDING JORDAN (INCLUDING BUT NOT LIMITED TO ITS BUSINESS PRACTICES, FINANCIAL AFFAIRS AND/OR ANY RELATED INVESTMENT RISKS) NOR ITS PRIVATE PLACEMENT MEMORANDUM AND DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, IF ANY, (WHETHER EXPRESS AND/OR IMPLIED) AND/OR LIABILITIES RELATED TO AND/OR ARISING FROM JORDAN. INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, IN MAKING AN INVESTMENT DECISION. THIS MEMORANDUM AND THE EXHIBITS HERETO, AS WELL AS THE NATURE OF THE INVESTMENT, SHOULD BE REVIEWED BY EACH PROSPECTIVE INVESTOR'S PROFESSIONAL ADVISOR(S), IF ANY, THE INVESTOR'S TAX OR OTHER ADVISORS, OR THE INVESTOR'S ACCOUNTANTS OR LEGAL COUNSEL.

NO OFFERING LITERATURE OR ADVERTISING IN ANY FORM WILL OR MAY BE EMPLOYED IN THE OFFERING OF THE UNITS EXCEPT FOR THIS MEMORANDUM (INCLUDING AMENDMENTS AND SUPPLEMENTS) AND STATEMENTS CONTAINED OR DOCUMENTS SUMMARIZED HEREIN. NO

PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS MEMORANDUM OR IN THE EXHIBITS HERETO, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON.

EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF THE DATE HEREOF. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY AFTER THE DATE HEREOF.

THE COMPANY UNDERTAKES TO MAKE AVAILABLE TO EVERY INVESTOR, DURING THE COURSE OF THIS TRANSACTION AND PRIOR TO SALE, THE OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, THE COMPANY CONCERNING THE TERMS AND CONDITIONS OF THE OFFERING AND TO OBTAIN ANY APPROPRIATE ADDITIONAL INFORMATION NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. INQUIRIES SHOULD BE DIRECTED TO THE COMPANY C/O RICHARD CAMARA AT (205) 542-5041; EMAIL: CAMARATWINRC@GMAIL.COM AND/OR THE COMPANY'S LEGAL COUNSEL, LAW OFFICES OF COLE R. SHERIDAN AT 310-867-1810; EMAIL: CSHERIDAN@CSHERIDANLAW.COM. IN ADDITION, INQUIRIES REGARDING JORDAN SHOULD BE DIRECTED DIRECTLY TO JORDAN AS DESIGNATED IN THE PRIVATE PLACEMENT MEMORANDUM AS ATTACHED HERETO.

INVESTMENT ESCROW HOLDER: THE COMPANY HAS OR WILL OPEN A COMPANY BANK ACCOUNT WITH WELLS FARGO & COMPANY NATIONAL BANK ("WELLS FARGO") IN CONNECTION WITH THE OFFERING OF THE INTERESTS DESCRIBED HEREIN, AND HAS NOT ENDORSED, RECOMMENDED OR GUARANTEED THE PURCHASE, VALUE OR REPAYMENT OF SUCH INTERESTS.

	Price To Investor	**Proceeds to Company**
Per Unit	**$2.00**	**$2.00**
Total Maximum offering	**$200,000.00**	**$200,000.00**

ID FORM 1
FOR INTEREST UNITS IN CROSS THE RIVER, LLC

- FULL NAME: Richard Joseph Camara Jr.,

[*check one*: ☒ an individual; ☐ a trust; ☐ a corporation; ☐ a limited liability company; ☐ a general partnership; ☐ a limited liability partnership; ☐ tenants in common; ☐ joint tenants with right of survivorship and not as tenants in common (*both or all parties must sign*); ☐ other _____ (hereinafter, referred to as "Purchaser" and/or "Member" as referenced in all documentation to which this ID Form 1 is attached)].

[*Please be advised that you will hold title to your interests in Cross The River, LLC according to the box you have checked above. Please consider carefully. Once your subscription is accepted, a change in the form of title constitutes a transfer of the membership interest and will therefore be restricted by the terms of the operating agreement and may result in additional costs to you. Subscribers should seek the advice of their attorneys in deciding in which of the forms they should take ownership of the units, because different forms of ownership can have varying gift tax, estate tax, income tax, and other consequences, depending on the state of the investor's domicile and the investor's particular personal circumstances. For example, in community property states, if community property assets are used to purchase units held as separate property, adverse gift tax consequences may result.*]

- SUBSCRIPTION AMOUNT: $5,480.00 (hereinafter, referred to as "Subscription Amount" as referenced in all documentation to which this ID Form 1 is attached, including, for example, §I(a)(1) in the Subscription Agreement).

- SOCIAL SECURITY NUMBER (or taxpayer ID): 517-37-5816
- OCCUPATION: Physician
- PREFERRED EMAIL ADDRESS (for all notices, communications, etc.):

richardcamara@me.com

- FULL BUSINESS OR RESIDENTIAL MAILING ADDRESS:

3115 S 15th Pl.

Milwaukee, WI 53215

- PREFERRED PHONE NUMBER: 205-542-5041

LA10417.04402012101

THE FOLLOWING PAGES of the Company Documents (each of which is attached hereto) must be independently completed, signed and dated by the Purchaser before any interest in the LLC is attached:

- ID FORM 1 (page iv above and this page v);
- SUBSCRIPTION AGREEMENT (page S-11 below);
- ASSUMPTION AGREEMENT (page SP-2 below); and
- OPERATING AGREEMENT (page O-11 below).

Subject to acceptance by the Manager and/or Secretary (as such terms are defined in the Operating Agreement, as attached hereto), the Purchaser has completed this ID Form 1 to be incorporated and interpreted in conjunction with the documents to which this ID Form 1 is attached and which Purchaser has independently reviewed, signed and dated (collectively, "Company Documents").

THE FOREGOING IS UNDERSTOOD AND AGREED.

LLC:

Cross The River, LLC,
a Montana limited liability company

By: _____
Richard Camara,
Secretary

Date: _____

PURCHASER:

Richard Camara
_____
[*Print Name of Member*]

Richard Camara
_____
[*Print Name of Member*]

Date: 12/20/2020

LA10417.04402012101

CROSS THE RIVER, LLC
A Montana Limited Liability Company

WIRE INSTRUCTIONS

***DOMESTIC INCOMING WIRES ONLY*:**

- Receiving Bank: Wells Fargo Bank
- Routing Number (for Incoming Wire Transfers): 121000248
- Beneficiary Name: Cross The River, LLC
- Beneficiary Account: 2650637180
- Bank Address: 131 W Layton Ave Suite 100
  Milwaukee, WI 53207

NO INTEREST IN THE COMPANY WHETHER OR NOT DEEMED A SECURITY UNDER APPLICABLE FEDERAL AND/OR STATE LAW HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE ON THE INTRASTATE OFFERING EXEMPTION CONTAINED IN SECTION 3(A)(11) OF THE ACT AND RULE 147 PROMULGATED UNDER THAT RULE. IN ADDITION TO THE RESTRICTIONS AS CONTAINED HEREIN, IT IS UNLAWFUL TO SELL OR OTHERWISE TRANSFER ANY SUCH INTEREST TO ANY PERSON WHO IS NOT A BONA FIDE RESIDENT OF THE STATE (AS SUCH TERM IS DEFINED HEREIN) FOR A PERIOD OF NINE MONTHS FROM THE LAST SALE BY THE SELLER OF THE INTERESTS AS CONTAINED HEREIN.

SUBSCRIPTION AGREEMENT
FOR INTEREST UNITS IN CROSS THE RIVER, LLC

THIS SUBSCRIPTION AGREEMENT (this "Agreement") is made as of December 10, 2020 ("Effective Date"), by and between the "Purchaser" (as such term is defined in the ID Form 1 to which this Agreement is attached) and Cross The River, LLC, a limited liability company organized and existing under the laws of the State of Montana (the "LLC"). The Purchaser (also referred to herein as the "Undersigned") has elected to purchase the number of Units of limited liability company interests (the "Units") in accordance with the terms and conditions of this Agreement and the LLC Operating Agreement (the "Operating Agreement") attached as Exhibit A to this Agreement.

WHEREAS, the Company seeks to develop and expand its interests within the Bitcoin mining industry and specifically with Jordan HPC, LLC, a Delaware limited liability company ("Jordan");

WHEREAS, the Purchaser has determined that making an investment in the LLC is in the best interests of the Purchaser and the Purchaser desires to make an investment in the LLC on the terms set forth in this Agreement;

WHEREAS, the LLC wishes to issue certain Units to the Purchaser, and the Purchaser wishes to subscribe for and acquire such Units, all on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in order to implement the foregoing and in exchange for the mutual representations, warranties, covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually and conclusively acknowledged, the parties hereto agree as follows:

///
///

[*Remainder of page intentionally left blank.*]

I.
SUBSCRIPTION

(a) Before this Subscription for Units ("Subscription") is considered, the Undersigned must complete, execute, and deliver to the "Manager" and/or "Secretary" (as such terms are specifically defined in the above-referenced Operating Agreement) the following items:

(1) The purchaser's personal check (or wire transfer) in the amount of the "Subscription Amount" (as such term is defined in the ID Form 1 to which this Agreement is attached);

(2) The Assumption Agreement attached as Addendum 1 to this Agreement, in which the Undersigned, as a Member, personally assumes primary liability for his/her pro rata share of certain indebtedness incurred by the LLC.

(b) The Undersigned understands that each Unit shall be subject to mandatory assessments but only to the extent necessary to cover the LLC's obligations as contained in the Operating Agreement. Assessment may be made at the sole direction of the Manager pursuant to the terms and conditions of the Operating Agreement. In addition, the Undersigned understands that the LLC has incurred and shall continue to incur certain operational, administrative and/or legal costs and expenses (including fees associated with legal counsel for the LLC, as expressly identified in §V(d) herein and as expressly authorized in the Operating Agreement (hereinafter "Counsel for LLC"), which the Undersigned understands will be shared on an pro rata basis between all Members in relation to their respective Units. The Undersigned understands that 6% of the Subscription Amount shall be reserved by the LLC and shall be used to pay for costs and expenses that may arise and may comprise a portion of future assessments.

(c) The Manager in its discretion may elect to take whatever action it deems in the best interest of the LLC to collect the amounts owing to the LLC, all as more fully described in the Memorandum and/or the Operating Agreement.

(d) The Undersigned understands that the cash received by the LLC from each subscriber before the closing of the sale of LLC interests will be deposited in interest-bearing accounts to the extent deemed reasonable and prudent by the Manager, and all interest earned will accrue to the benefit of the LLC.

(e) This Subscription is irrevocable. It may be rejected in whole or in part by the Manager in its sole discretion. In the event that this Subscription is rejected by the Manager, all funds and documents tendered by the Undersigned will be returned, together with any interest earned by the LLC as allocated by the LLC as described above.

(f) The Manager has the discretion to (i) accelerate the Closing Date and close the offering at any time; (ii) purchase unsold Units; and/or (iii) terminate the offering and return all funds to subscribers with interest earned by the LLC, as described above. The Manager also has the discretion to extend the Closing Date.

(g) This Subscription is not transferable or assignable by the Undersigned.

(h) Without in any manner limiting the restrictions on transferability set forth in this document, this Subscription, on acceptance by the LLC, shall be binding on the heirs, executors, administrators, successors, and assigns of the Undersigned.

(i) Without in any manner limiting the restrictions on transferability set forth in this document, if the Undersigned is more than one person, the obligations of the Undersigned shall be joint and several and the representations and warranties shall be deemed to be made by and binding on each such person and his or her heirs, executors, administrators, successors, and assigns.

II.
ACKNOWLEDGMENTS

The Undersigned understands and acknowledges that:

(a) There are substantial risks incident to the ownership of Units in the LLC; the investment is speculative and involves a high degree of risk of loss by the Undersigned of the Undersigned's entire investment in the LLC.

(b) Neither the LLC nor the Manager has financial or operating history. The LLC anticipates a substantial and/or material commitment of its time, energy, efforts and/or funds to be placed with Jordan, to be used pursuant to the sole and absolute discretion, management and/or direction of Jordan.

(c) The Undersigned has been advised to consult the Undersigned's own attorney concerning the LLC and to consult with independent tax counsel regarding the tax considerations of participating in the LLC.

(d) The books and records of the LLC will be reasonably available for inspection by the Undersigned or the Undersigned's representatives, if any, at the LLC's place of business.

(e) Any discussion of the federal income tax considerations arising from investment in the LLC is general and the federal income tax considerations to the Undersigned of investment in the LLC will depend on the Undersigned's particular circumstances.

(f) The discussion of the federal income tax considerations relates to an investment by an individual and does not address the federal income tax considerations of a corporation, partnership, trust, or other form of business entity.

(g) There can be no assurance that the Internal Revenue Code or Treasury Regulations under the Internal Revenue Code will not be amended in a manner that would deprive the LLC or Members of some or all of the tax benefits of any investment herein.

(h) Any projections included in herein are estimates only, based on assumptions that may be incorrect, and there can be no assurance of their accuracy. Further, the LLC may be audited by the Internal Revenue Service and certain deductions shown in the financial projections may be challenged by the Internal Revenue Service.

(i) The offering has not been registered under the Securities Act of 1933, as amended (the "Act") or qualified under State law (*see*, Corp. Code §25019; *et seq*.)

(j) The Undersigned understands that the Units that are the subject of this Agreement have not been qualified as securities with the Corp. Comm. and that the issuance of those Units or the payment or receipt of any part of the consideration before qualification is unlawful, unless the transfer of the Units, or any part of them, is exempt from qualification by Corp. Code §25100, 25102, or 25105. Purchaser understands that, under the requirements of Corp. Code §25102(a), the rights of all parties to this Agreement are expressly conditioned on qualification being obtained, unless the transfer of the Units is exempt from qualification, and that none of the Units can or will be issued to Purchaser until the transfer of the Units is so qualified, unless the transfer of the Units is exempt from qualification by §25102, §25100, §25105, or otherwise.

(k) Neither the Securities and Exchange Commission nor the Corp. Comm., nor any other federal or state agency, has passed on the Units or made any finding or determination concerning the fairness of this investment and no such agency has recommended or endorsed the Units.

(l) Since the Units have not been registered under the Act or registered or qualified under any state law, a purchaser of Units must bear the economic risk of investment for an indefinite period of time, because the Units may bear a restrictive legend and may not be sold, pledged, or otherwise transferred in the absence of an effective registration or qualification under federal and applicable state law or an opinion by Counsel for LLC that registration or qualification is not required.

(m) The Undersigned understands and acknowledges that the LLC is under no obligation and has not undertaken to register or qualify the sale, transfer, or other disposition of Units by it or on its behalf, to take any other action necessary to make compliance with an exemption from registration or qualification available or to register or qualify the Units at any time in the future.

(n) The Undersigned will not make any sale, transfer, or other disposition of Units except in compliance with the Act and its rules and regulations and applicable State and other state law.

(o) The transferability of Units is further restricted by the Operating Agreement. No public market exists for the Units or is anticipated to exist for the Units.

(p) To qualify for an exemption from the qualification described in (j) above, Corp. Code §25102(f) requires, among other things, that Purchaser must have either (1) a preexisting personal or business relationship with the LLC, or any of its Managers or controlling persons, or

(2) by reason of Purchaser's business or financial experience (or the business or financial experience of its professional advisors, who are unaffiliated with and who are not compensated by the LLC or any affiliate or selling agent of the LLC, directly or indirectly) may reasonably be assumed to have the capacity to protect Purchaser's own interests in connection with the transaction contemplated by this Agreement.

III.
REPRESENTATIONS

The Undersigned represents and warrants as follows:

(a) The Undersigned has received, has read and is familiar with Jordan's Private Placement Memorandum, including any and all attachments, addenda, exhibits and other documents attached thereto (the "PPM"), attached as Exhibit B to this Agreement.

(b) The Undersigned has carefully reviewed and understands the risks of, and other considerations relating to, a purchase of Units, including but not limited to those set forth in the PPM.

(c) The Undersigned and the Undersigned's representatives, if any, have been furnished all materials relating to (i) the LLC and its proposed activities, the offering of Units or anything set forth in the Memorandum that they have requested; as well as (ii) the PPM, and have been afforded the opportunity to obtain any additional information and ask all questions concerning Jordan, the LLC, the Units necessary to verify the accuracy of any representations or information as made by each of the respective companies and to understand any additional matters the Undersigned believes are necessary to evaluate the investment and associated risks.

(d) The Manager has answered all inquiries that the Undersigned and the Undersigned's representatives, if any, have put to it concerning the LLC and its proposed activities, the Manager, and all other matters relating to the LLC and the offering and sale of the Units. The Manager of Jordan has answered all inquiries that the Undersigned and the Undersigned's representatives, if any, have put to it concerning Jordan and its proposed activities, the Manager, and all other matters relating to Jordan and the offering and sale of interests therein.

(e) Other than the PPM, neither the LLC, Counsel for LLC, or the Manager (nor any other representatives of the LLC) have been furnished any offering literature regarding Jordan and have relied only on the information contained in the PPM and such exhibits and information, as described in subparagraphs (c) and (d) above.

(f) The Undersigned has not distributed this Agreement to anyone other than the Undersigned's lawyer, accountant, or other financial advisors, and has not made any copies of it. The Undersigned has had an opportunity to seek the counsel of both an independent legal advisor as well as an independent financial advisor to review all aspects of this Agreement, the PPM, the LLC and any and all other documentation related to and/or arising therefrom.

(g) The Undersigned is at least 21 years of age.

(h) The Undersigned has an individual net worth in excess of $1,000,000 or has individual income in excess of $200,000 in each of the two most recent years and reasonably expects an income in excess of $200,000 in the current year or joint income together with his or her spouse or domestic partner of $300,000 in each of those two years and an expected joint income of $300,000 in the current year. If a partnership, each partner is within the above standard. The Undersigned hereby represents to the LLC that the Undersigned is an "accredited investor" within the meaning of 17 CFR §230.501.

(i) The Undersigned has adequate means of providing for the Undersigned's current needs and personal contingencies, has no need for liquidity in this investment, could afford to lose the entire amount of this investment and understands that the Undersigned may lose this entire investment.

(j) The Undersigned's commitment to all tax-sheltered investments is reasonable in relation to the Undersigned's net worth.

(k) The Undersigned is obtaining the Units for the Undersigned's own account (or for a trust account if the Undersigned is a trustee) for investment purposes and not with a view or intention to resell or distribute the same, and has no present intention, agreement, or arrangement to divide the Undersigned's participation with others or to resell, assign, transfer, or otherwise dispose of all or any part of the Units for which the Undersigned has subscribed.

(l) The Undersigned has been advised that Units must be held indefinitely unless (1) distribution of Units is subsequently registered for resale under the Act or (2) in the opinion of Counsel for LLC, some other exemption from registration under the Act is available.

(m) The Undersigned understands that the LLC is governed by the laws of the State and may, absent any agreement to the contrary, have to otherwise comply with the laws of other states in order to facilitate the transactions as contemplated herein, which would likely be unreasonably cost-prohibitive and delay the timing of the transactions as contemplated herein. The Undersigned hereby forever waives any and all of its rights and interests relating to and/or arising from such compliance to the extent enforceable under governing law.

(n) The Undersigned has not received any solicitation or other advertisement related to and/or arising from the PPM, this Agreement, the LLC or otherwise and has had a "preexisting business relationship" with the Manager (as such term is used in 10 Cal Code Regs §260.101.12(d)(1). The duration, nature and type of such relationship has been sufficient for the Undersigned to develop his/her own independent opinion of the character, integrity, business and financial experience and moral intent of the Manager and his/her affiliates. The Undersigned hereby represents that he/she has no intention of reselling or otherwise transferring its interests in this LLC within the immediate future and that no reasonable market for such interests has yet been established. The Undersigned understands that all sales, transfers and/or other alienation of the interests in this LLC must comply with 17 CFR §230.144.

(o) The Undersigned, having independently reviewed and consented to the PPM and after acknowledging all risks associated thereto, hereby knowingly and unconditionally grants all power, right and authority to the LLC, its Manager and/or its Secretary to execute the PPM on behalf of the LLC in its sole and absolute discretion

(p) If the Undersigned is a corporation, partnership, trust, or other entity, it is authorized and otherwise duly qualified to purchase and hold Units in the LLC. If the Undersigned is one of the aforementioned entities, it agrees to supply any additional written information that may be required.

(q) Except as set forth below, all of the information concerning the Undersigned's financial position and business experience that the Undersigned has provided to the Manager is correct and complete as of the Effective Dater, and, if there should be any material change in that information before the acceptance of this subscription by the Manager, the Undersigned will immediately furnish the revised or corrected information to the Manager.

IV.
EXCEPTIONS

(a) The Undersigned has such knowledge and experience in business and financial matters that the Undersigned is capable of evaluating this LLC, Jordan and its PPM as well as the proposed activities (of each of these respective companies), the risks and merits of investment in the Units and of protecting the Undersigned's interests and making an informed investment decision, and has also consulted with others in connection with evaluating such risks and merits.

(b) The Undersigned has been advised by others (who are unaffiliated with and who are not compensated by the Manager or the LLC or any of its affiliates or selling agents, directly or indirectly), and now is capable of evaluating this LLC, Jordan and its PPM as well as the proposed activities (of each of these respective companies), the risks and merits of investment in the Units and of making an informed investment decision, and the persons listed below are not purchaser representatives utilized in connection with evaluating such risks and merits.

(c) The Undersigned and the Purchaser Representatives (who are unaffiliated with and who are not compensated by the Manager or the LLC or any of its affiliates or selling agents, directly or indirectly) together have such knowledge and experience in business and financial matters that the Undersigned and the purchaser representatives together are capable of evaluating this LLC, Jordan and its PPM as well as the proposed activities (of each of these respective companies), and the risks and merits of investment in the Units and of making an informed investment decision.

(d) The Undersigned is not relying on the LLC, the Manager, Counsel for LLC nor any of its officers or affiliates for independent legal, accounting, financial, or tax advice in connection with the Undersigned's evaluation of the risks and merits of investment in this LLC, Jordan and its PPM as well as the proposed activities (of each of these respective companies) and the consequences to the Undersigned of such an investment.

V.

GENERAL PROVISIONS

(a) Adoption of Operating Agreement. The Undersigned adopts, accepts, and agrees to be bound by all of the terms and provisions of the Operating Agreement and to perform all obligations imposed on a Member with respect to the Units purchased. On acceptance of this Subscription Agreement by the Manager and/or Secretary on behalf of the LLC, the Undersigned shall become a member of the LLC for all purposes.

(b) Indemnification. The Undersigned agrees to indemnify the Manager, the LLC and Counsel for LLC and hold such "Indemnified Parties" harmless from and against any and all liability, damage, cost, or expense (including, but not limited to reasonable attorneys' fees, costs related to collection and/or enforcement of judgments and or settlements, litigation expenses and other expenditures) incurred on account of or arising out of: (i) any inaccuracy in the Undersigned's declarations, representations, and warranties set forth in this document or in any other declarations, representations, and warranties in other communications to the LLC; (ii) the disposition of any of the Units that the Undersigned will receive, contrary to the Undersigned's foregoing declarations, representations, and warranties; and (iii) any action, suit, or proceeding based on (1) the claim that declarations, representations, or warranties were inaccurate or misleading or otherwise cause for obtaining damages or redress from the Manager or the LLC, or (2) the disposition of any of the Units or any part of them.

(c) Choice of Laws. The LLC has and/or expects to have interests in properties, equipment and/or materials located within the State of California (referenced elsewhere herein as the "State"), as more specifically described in the Operating Agreement. Notwithstanding any provision to the contrary herein, the Undersigned hereby agrees (i) that all questions of validity, interpretation, performance and/or enforcement of any of the terms and/or conditions herein shall be governed by the laws of the State (including but not limited to the manner in which the Undersigned elects to take title to the Units); (ii) that this Agreement shall be deemed to have been entered into in the State; (iii) that any and all legal action, court proceeding and/or arbitration related to and/or arising from this Agreement shall be exclusively commenced and maintained in an appropriate court (or other forum) in Los Angeles County, California and (iv) to submit to personal jurisdiction (including both in personam and in rem jurisdiction) of a court of competent subject-matter jurisdiction exclusively in Los Angeles County, California, hereby waiving service of process and accepting any notices by postal mail (or other equivalent, i.e. U.S. mail, Fed-Ex, etc.), thereby waiving any and all objections to personal service arising therefrom. The Undersigned further agrees that this forum selection clause, specifying Los Angeles County is valid, exclusive and enforceable by the Undersigned, the LLC and all Members and that no inconvenience, unfairness, injustice or prejudice would result by any such commencement and/or maintenance. The term "Corp. Code" as used this Agreement shall refer to the California Corporations Code. The term "Corp. Comm." as used this Agreement shall refer to the California Commissioner of Corporations.

(d) Notices. Any notice, request, approval, consent, demand or other communication required, permitted or otherwise arising from and/or related to this Agreement shall be, in order to be valid, given in writing exclusively by email to the recipient parties, pursuant to the

information below (which each such recipient may change, upon written notice, from time to time):

NOTICE TO LLC:	NOTICE TO PURCHASER:
Dr. Richard Camara 3115 S 15th Pl. Milwaukee, WI 53215 Email: richardcamara@me.com *with concurrent copies to Legal Counsel for the LLC*: Law Offices of Cole Sheridan 1990 South Bundy Drive, Suite 630 Los Angeles, California 90025 Email: csheridan@csheridanlaw.com	*See*, "Preferred Email Address" as listed in *ID Form 1* to which this Agreement is attached.

(e) Power of Attorney. The Undersigned irrevocably constitutes and appoints the Manager and Secretary with full power of substitution as the Undersigned's true and lawful attorney-in-fact and agent, to execute, acknowledge, verify, swear to, deliver, record, and file, in the Undersigned's name, all instruments, documents, and certificates that may from time to time be required under governing law in any state in which the LLC conducts or plans to conduct business, or any political subdivision or agent of the government to effectuate, implement, and continue the valid existence of the LLC, including, without limitation, the power and authority to execute, verify, swear to, acknowledge, deliver, record, and file the following:

(1) The Operating Agreement, the Articles of Organization, and all other instruments (including amendments) that the Manager deems appropriate to form, qualify, or continue the LLC as a limited liability company in the state of California and all other jurisdictions in which the LLC conducts or plans to conduct business;

(2) All instruments that the Manager deems appropriate to reflect any amendment to the Operating Agreement, or modification of the LLC, made in accordance with the terms of the Operating Agreement;

(3) A fictitious business name certificate and such other certificates and instruments as may be necessary under the fictitious or assumed name statute from time to time in effect in the state of California and all other jurisdictions in which the LLC conducts or plans to conduct business;

(4) All instruments relating to the admission of any additional or substituted Member; and

(5) All conveyances and other instruments that the Manager deems appropriate to reflect the dissolution and termination of the LLC under the terms of the Operating Agreement.

That agent and attorney-in-fact shall not, however, have the right, power, or authority to amend or modify the Operating Agreement when acting in those capacities, except to the extent authorized in the Operating Agreement. The power of attorney granted is a special power of attorney and shall be deemed to be coupled with an interest, shall be irrevocable, shall survive the death, dissolution, bankruptcy, incompetency, or legal disability of the Undersigned, and shall extend to the Undersigned's heirs, successors, and assigns. The Undersigned agrees to be bound by any representations made by the Manager acting in good faith under that power of attorney, and each Member waives any and all defenses that may be available to contest, negate, or disaffirm any action of the Manager taken in good faith under that power of attorney.

(f) Integration. This Agreement and the documents referred to herein or delivered pursuant hereto which form a part hereof contain the entire understanding of the parties with respect to the subject matter hereof and thereof. There are no restrictions, agreements, promises, representations, warranties, covenants or undertakings with respect to the subject matter hereof other than those expressly set forth herein and therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(g) Counterparts. This Agreement may be executed in separate counterparts (including by means of telecopied signature pages), and by different parties on separate counterparts each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(h) Rights Cumulative; Waiver. The rights and remedies of the parties hereto shall be cumulative and not exclusive of any rights or remedies which either would otherwise have hereunder or at law or in equity or by statute, and no failure or delay by either party in exercising any right or remedy shall impair any such right or remedy or operate as a waiver of such right or remedy, nor shall any single or partial exercise of any power or right preclude such party's other or further exercise or the exercise of any other power or right. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any preceding or succeeding breach and no failure by either party to exercise any right or privilege hereunder shall be deemed a waiver of such party's rights or privileges hereunder or shall be deemed a waiver of such party's rights to exercise the same at any subsequent time or times hereunder.

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[*Remainder of page intentionally left blank.*]

(i) No Third Party Beneficiaries. This Agreement is solely for the benefit of the parties hereto and their respective successors and assigns, and no provision of this Agreement shall be deemed to create or confer upon any other person any remedy, claim, liability, reimbursement, cause of action or other right whatsoever.

THE FOREGOING IS UNDERSTOOD AND AGREED.

LLC:	PURCHASER:
Cross The River, LLC, a Montana limited liability company	Richard Camara [*Print Name of Member*]
By: _____ Richard Camara, *Secretary*	 [*Print Name of Member*]
Date: _____	Date: 12/20/2020

ADDENDUM 1

ASSUMPTION AGREEMENT
CROSS THE RIVER, LLC

THIS ASSUMPTION AGREEMENT (this "Agreement") is made as of December 10, 2020 ("Effective Date"), by and between the "Purchaser" (as such term is defined in the ID Form 1 to which this Agreement is attached) and Cross The River, LLC, a limited liability company organized and existing under the laws of the State of Montana (the "Company"). The Purchaser (also referred to herein as the "Undersigned") has elected to purchase the number of Units of limited liability company interests (the "Units") in accordance with the terms and conditions of the Subscription Agreement (to which this Agreement is attached) and the LLC Operating Agreement (the "Operating Agreement") attached as Exhibit A to the Subscription Agreement. Absent any designation to the contrary contained herein, any and all capitalized terms and/or abbreviations used herein without express definition shall have the same meaning as used in the Subscription Agreement and/or Operating Agreement.

NOW, THEREFORE, in order to implement the foregoing and in exchange for the mutual representations, warranties, covenants and agreements as contained herein and as otherwise contained in the Subscription Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually and conclusively acknowledged, the parties hereto agree as follows:

1. Assumption of Assumed Obligations. Undersigned assumes primary and personal liability for all of the debts, obligations, and liabilities of the Company listed below ("Assumed Obligations"), including without limitation (a) the prompt and complete payment when due of all principal, interest, and other sums payable from time to time, and (b) the prompt and complete performance when due of all other obligations, liabilities, covenants, agreements, and duties of the Company on a prorata basis in relation to the Undersigned interests in the Company (as more specifically designated in the Operating Agreement, as referenced above.

2. Consent to Assumption. Undersigned agrees to enter into and duly execute such additional documentation as may be required by third parties to the Assumed Obligations or as necessary or useful to obtain any required consent.

3. Agreement Under §17101(e). This Agreement is intended by the parties to be an agreement of Undersigned to be personally liable for the Company's obligations under the Assumed Obligations in accordance with Corp. Code §17101(e). The Company's Operating Agreement or Articles of Organization shall be amended to set forth this assumption of liability and shall specifically reference §17101(e).

4. No Amendments. Undersigned and the Company agree that the Assumed Obligations (other than by giving effect to this Agreement) have not been amended, modified, or supplemented from the date of the execution and delivery. The Company represents and warrants to Undersigned that the Company is not in default of any of the Assumed Obligations, and, to the knowledge of the Company, there is no condition that would give rise to a default under those Assumed Obligations.

5. Miscellaneous. The execution or acceptance of this Agreement shall not be deemed or construed as a novation or an accord and satisfaction of any of the duties, obligations, liens, security interests, or liabilities of the Assumed Obligations. It is mutually agreed by and among the parties that nothing in this Agreement shall impair, waive, annul, vary, or affect any provision, condition, covenant, or agreement of the Assumed Obligations, except as specifically amended in this Agreement. This Agreement and all of its provisions shall be governed by and construed in accordance with the laws of the state of California. In the event any provision of this Agreement is prohibited, unenforceable or invalid under the laws of any jurisdiction, that shall not in any manner affect the enforceability or validity of its remaining provisions. This Agreement shall be binding on the parties and their respective successors and assigns, and shall inure to the benefit of the successors and assigns of each party. This Agreement may be executed in multiple counterparts, each of which shall be deemed original, but those counterparts together shall constitute one and the same instrument. Time is of the essence for each time and date set forth in this Agreement. Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that its terms shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents and lawyers of all parties have participated in its preparation. In the event of a dispute between the parties that results in litigation or arbitration, the prevailing party shall be entitled to recover from the other reasonable costs and attorney fees incurred in enforcing this Agreement.

THE FOREGOING IS UNDERSTOOD AND AGREED.

LLC:	PURCHASER:
Cross The River, LLC, a Montana limited liability company	Richard Camara [*Print Name of Member*]
By: _____ Richard Camara, *Secretary*	Richard Camara [*Print Name of Member*]
Date: _____	Date: 12/20/2020

EXHIBIT A

NO INTEREST IN THE COMPANY WHETHER OR NOT DEEMED A SECURITY UNDER APPLICABLE FEDERAL AND/OR STATE LAW HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE ON THE INTRASTATE OFFERING EXEMPTION CONTAINED IN SECTION 3(A)(11) OF THE ACT AND RULE 147 PROMULGATED UNDER THAT RULE. IN ADDITION TO THE RESTRICTIONS AS CONTAINED HEREIN, IT IS UNLAWFUL TO SELL OR OTHERWISE TRANSFER ANY SUCH INTEREST TO ANY PERSON WHO IS NOT A BONA FIDE RESIDENT OF THE STATE (AS SUCH TERM IS DEFINED HEREIN) FOR A PERIOD OF NINE MONTHS FROM THE LAST SALE BY THE SELLER OF THE INTERESTS AS CONTAINED HEREIN.

OPERATING AGREEMENT
FOR CROSS THE RIVER, LLC

THIS OPERATING AGREEMENT (this "Agreement") is entered into as of December 10, 2020 (the "Effective Date"), by Cross The River, LLC, a limited liability company organized and existing under the laws of the State of Montana (the "Company") and each of the undersigned persons and/or entities, collectively constituting that certain class of members of the Company referred to herein as "Member A" (hereinafter also referred to as "Purchaser" (as such term is defined in the ID Form 1 to which this Agreement is attached). All references herein to Member B shall hereinafter refer to that certain class of members of the Company who may, at the sole election of the Company, become a member of the Company after the Effective Date. Member A and Member B are both collectively referred to herein as "Members" and individually as "Member".

RECITALS

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement and other good and valuable consideration, the receipt and legal sufficiency of which are conclusively acknowledged, the parties agree as follows:

ARTICLE I
ORGANIZATION

Section 1.1 **Certain Definitions.** As used in this Agreement, the following terms have the following meanings:

(A) **"Act"** means the Limited Liability Company Act of the State of Montana, as from time-to-time amended.

(B) **"Agreement"** means this Operating Agreement, as the same may be amended from time-to-time.

(C) **"Capital Account"** is defined in Section 5.3.

(D) **"Code"** means the Internal Revenue Code of 1986, as amended from time-to-time.

(E) **"Company"** means the limited liability company formed and governed pursuant to this Agreement.

(F) **"Dissolution Proceeds"** means any distribution to the Members arising out of or in connection with the dissolution, winding up and/or liquidation of the Company or its assets.

(G) **"Distribution Percentage"** means, for each Member, the percentage set forth opposite such Member's name, as specifically contained in Schedule 2.2 attached hereto:

(H) **"Encumber"** or **"encumber"** shall mean mortgage, pledge, hypothecate or otherwise encumber, or contract to encumber.

(I) A Member's **"Interest"** in the Company shall mean (i) that Member's share of the profits and losses of the Company and the right to receive distributions of the Company's assets, and (ii) that Member's right to participate in the management and operation of the business and affairs of the Company, including but not limited to the right to vote on, consent to, or otherwise participate in any decision or action of or by the Members granted pursuant to this Agreement or the Act .

(J) **"Involuntary Transfer"** or **"involuntary transfer"** shall mean any transaction, proceeding or action by or in which a Member shall be deprived or divested of any right, title or interest in or to any of his Interest (including, without limiting the generality of the foregoing, seizure under levy of attachment or execution, transfer in connection with bankruptcy or other court proceeding to a trustee in bankruptcy or receiver or other officer or agent, any transfer upon or occasioned by the dissolution, liquidation, incompetence or incapacity of a Member, any transfer upon or occasioned by the dissolution of a Member's marriage, or any transfer to a state or public officer, or agency pursuant to any statute pertaining to escheat or abandoned property).

(K) **"Legal Representative"** or **"legal representative"** of a Member shall mean executor, executors, administrator, administrators, committee, guardian, distributee, under the intestacy laws or other personal representative of a deceased Member.

(L) **"Member"** means each of Member A, Member B and their respective permitted successors and assigns as Members hereunder.

(M) **"Net Cash Receipts"** for the applicable period means the gross receipts of the Company during such period plus any reductions in funded reserves arising out of the reversal of such reserves, less the following: (1) cash operating expenses paid during such period; (2) interest and principal paid during such period on indebtedness of the Company; (3) expenditures for capital improvements and other capital items paid during such period; and (4) additions to funded reserves made during such period. For purposes of the foregoing, (a) gross receipts of the Company shall not include Dissolution Proceeds, or any amount entering into the calculation thereof, and shall not include capital contributions or loans by the Members; (b) reserves for anticipated or contingent liabilities and working capital shall be established for the Company in such amounts as are reasonably determined by the Members; and (c) no deductions from gross, receipts of the Company shall be made for amounts paid out of funded reserves.

(N) **"Person"** or **"person"** shall mean any individual, trust, estate, partnership, association, firm, company, or corporation, or any state or public officer, agency or instrumentality.

(O) **"Subsidiary"** shall mean any corporation, limited liability company or other entity with more than 50% of the voting equity securities of which are owned, directly or indirectly, by

the Company.

(P) **"Transfer"** or **"transfer"** shall mean sell, assign, convey, donate, bequeath, transfer or otherwise dispose of (otherwise than by an Involuntary Transfer) or contract to transfer.

(Q) **"Treasury Regulation(s)"** means the regulations of the United States Department of the Treasury promulgated under the Code, as the same may be amended or supplemented from time-to-time.

Section 1.2 **Formation of the Company.** The Company has been formed on or before the Effective Date and the Articles of Organization (the "Articles") have been filed in the appropriate governmental office that conform to the requirements of the Act in order to constitute the Company as a valid limited liability company under the Act. The costs and expenses associated with its formation shall be borne by the Company. The Members agree to associate themselves as Members in the Company as formed under and pursuant to the provisions of the Act, for the purposes and scope set forth in the Articles and this Agreement.

Section 1.3 **Name.** The Company's name is Cross The River, LLC and such name shall be used at all times in connection with the business and affairs of the Company.

Section 1.4 **Term.** The existence of the Company, unless sooner terminated as provided in this Agreement, shall exist on a perpetual basis, as declared in the Articles.

Section 1.5 **Names and Addresses of the Members.** The names, contact information and mailing addresses of the Members are as set forth in Schedule 2.3, as attached hereto.

Section 1.6 **Principal Office.** The principal office of the Company shall be determined by the Managing Member.

Section 1.7 **Statutory Agent for Service.** The Company's statutory agent for service shall be as declared in the Articles, which the Managing Member may change from time-to-time.

ARTICLE II
CAPITAL CONTRIBUTIONS

Section 2.1 **Initial Capital Contributions.** As of the Effective Date, the Members have 5 (five) business days to make their respective capital contributions to the Company as reflected on Schedule 2.1 attached to this Agreement and incorporated by reference. Notwithstanding any provision to the contrary, no less than 6% of the total initial capital contributions shall be reserved by the Company for regulatory compliance, legal counsel and/or other administrative expenses.

Section 2.2 **Additional Capital Contributions.** No Member shall be required to make capital contributions in addition to those mentioned in the preceding paragraph, except as otherwise provided herein and/or in Schedule 2.1. Administrative costs and expenses to maintain this Company shall be borne by the Company and such Capital Contributions may be required of the Members from time-to-time in the discretion of the Managing Member (i.e. state filing/transfer fees, bank fees, corporate compliance fees and/or costs of legal representation.) Any additional capital contributions made by the Members hereunder shall be deemed to have been made in accordance with the Members' respective Distribution Percentages, unless otherwise agreed in

writing by the Members or as otherwise required by applicable law.

Section 2.3 **Distributions of Capital: No Interest on Capital; Limitation on Contributions.** Except as expressly provided in Article III, (1) no Member shall be entitled to withdraw or to receive contributions of or against his or its capital contributions, without the prior consent of, and upon the terms and conditions agreed upon by, the other Members, (2) no Member shall be paid interest on any capital contribution and (3) no Member shall have any priority over other Members as to contributions or as to compensation by way of income.

ARTICLE III
DISTRIBUTIONS

Section 3.1 **Distributions of Net Cash Receipts.** Subject to the provisions of Section 10.2 (governing the application of Dissolution Proceeds), the Company's Net Cash Receipts shall be distributed (in proportion to their respective Distribution Percentages) at such time as contained in a written agreement by the holders of a minimum of 66.66% of the Membership Interests in the Company.

Section 3.2 **Distribution to Be Made in Cash.** Unless otherwise unanimously determined by the Members, all distributions to the Members shall be made in cash and no Member shall have the right to receive distributions or property other than cash either during the term of the Company or upon its dissolution.

ARTICLE IV
ALLOCATION OF PROFITS AND LOSSES

Section 4.1 **Allocations with Respect to Tax Matters.**

(A) Solely for tax purposes, income, gain, loss and deduction with respect to property contributed to the Company by any Member shall (before allocations are made under Section 4.2) be allocated in accordance with Section 704(c) of the Code, Treasury Regulations issued thereunder, and Treasury Regulation paragraph 1.704-1(b)(2)(iv)(g), so as to take account of any variation between the basis of the property to the Company and its fair market value at the time of contribution.

(B) For purposes of determining the Members' respective shares of nonrecourse liabilities of the Company under Treasury Regulations paragraph 1.752-3(a)(3), it is specified that each Member's interest in Company profits is his Distribution Percentage.

(C) If, during any taxable year of the Company, there is a change in any Member's Interest in the Company, then the Members shall cause the allocations of the Company's income, gain, losses, deductions and credits (and items thereof) to be made in a manner which takes into account the varying interests of the members of the Company during such taxable year in accordance with Code Section 706(d) and the Treasury Regulations thereunder.

Section 4.2 **Profits and Losses.** Subject to Section 4.1, the Company's income, gain, losses, deductions and credits (and items thereof), for each fiscal year of the Company, shall be allocated among the Members (for both book and tax purposes) in proportion to their respective Distribution Percentages.

ARTICLE V
ACCOUNTING

Section 5.1 **Accounting Methods.** The Company books and records shall be prepared in accordance with generally accepted accounting principles, consistently applied, except that the Members' Capital Accounts shall be maintained as provided in this Agreement. The Company shall be on a cash basis for both tax and accounting purposes. Member A is designated as the "tax matters partner" for the Company (as such term is defined in Section 6231(a)(7) of the Code).

Section 5.2 **Fiscal Year.** The fiscal year of the Company shall be the twelve calendar month period ending December 31.

Section 5.3 **Capital Accounts.** A capital account ("Capital Account") shall be established for each Member and determined, maintained and adjusted in accordance with Treasury Regulation paragraph 1.704-1(b)(2)(iv) and in accordance with the provisions of this Agreement. The Capital Accounts of the Members shall be adjusted upon each distribution of property by the Company to a Member to the extent required by and in the manner described in Treasury Regulation paragraph 1.704(b)(2)(iv)(e).

ARTICLE VI
MANAGEMENT; CAPITAL STRUCTURE

Section 6.1 **Members' Powers.**

(A) Subject to the provisions of this Article VI, the business, affairs and property of the Company shall be vested in and managed by the "Managing Member" of the Company (as defined below), who shall have the sole authority to act on behalf of the Company and its Members.

(B) Subject to the provisions of this Article VI, certain administrative affairs shall be vested in the “Secretary” of the Company (as defined below) who shall work in cooperation with the Managing Member and have the powers, rights and authorities as granted in this Article VI.

(C) Notwithstanding any provision contained in the Articles or in this Agreement, except as otherwise expressly required by applicable law:

(i) neither the Company nor any Member shall take any action or enter into any contract, agreement, debt or obligation by or on behalf of the Company without the prior written approval of the Managing Member, which may be withheld in the Managing Member's sole discretion;

(ii) the Company shall take any and all action (including but not limited to the incurring of obligations to third parties and the entering into of contracts and agreements) at the sole direction and initiative of the Managing Member without the consent or approval of any other Member;

(iii) the Secretary shall be the sole signatory on any and all documents as approved by the Managing Member, including but not limited to contracts, operating bank accounts of the Company, etc.;

(iv) any contract, agreement, debt or obligation by or on behalf of the Company shall be legal, valid, binding and enforceable against the Company if it is executed and delivered by the

Secretary on behalf of the Company; and

(v) any contract, agreement, debt or obligation by or on behalf of the Company shall be null, void and of no legal force or effect whatsoever, and shall not bind the Company, unless executed by the Secretary of the Company, either alone or together with the Managing Member of the Company.

(C) Notwithstanding any other provision in this Agreement, the powers and authority granted to the "Managing Member" and "Secretary" of the Company under this Section 6.1 may not be amended, modified, revoked or terminated except by the written agreement by the holders of a minimum of 50% of the Membership Interests in the Company.

(E) Members hereby agree to the appointment of legal counsel to the Company as more specifically referenced in Section 10.1 herein.

(F) Members hereby agree to the appointment of the Managing Member and Secretary as specifically contained in Schedule 2.4. The appointments referenced in Sections 6.1(E) and (F) herein may be changed from time-to-time by either (A) Member vote, as detailed in Section 7.3 herein; or (B) within the reasonable election of each of the respective appointees, limited to a single election by each such appointee during each six-month period.

Section 6.2 **Reimbursement of Members' Expenses; Compensation; Indemnification.**

(A) Each Member shall be reimbursed by the Company for all reasonable out-of-pocket expenses properly incurred by the Member in connection with the discharge of the obligations under this Agreement or otherwise properly incurred on behalf of the Company.

(B) Members shall be compensated (if at all) on such terms and conditions as may be determined in writing by the holders of a minimum of 50% of the Membership Interests in the Company by the Members.

(C) Members shall not be liable, responsible or accountable in damages or otherwise to the Company or to the Members for any action taken or failure to act on behalf of the Company, unless such action or omission was performed or omitted in bad faith or constituted willful and gross misconduct.

(D) The Company shall indemnify and hold harmless the Members and their agents from and against any and all liabilities, losses, expenses, damages or injuries suffered or sustained by reason of any acts, omissions or alleged acts or omissions in their capacity as Members (including the Managing Member and Secretary); hereunder or arising out of their activities on behalf of the Company or in furtherance of the interests the Company, including, but not limited to, any judgment, award, settlement, reasonable attorneys' fees and other costs and expenses (which may be advanced by the Company) incurred in connection with the defense of any actual or threatened action, proceeding or claim; provided, however, the indemnification hereunder is hereby expressly limited in amount to the net fair market value of the Company's assets, and no Member shall be obligated to make any contribution or loan to the Company for purposes of funding the same.

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[*Remainder of page intentionally left blank.*]

ARTICLE VII
MEETING AND VOTING

Section 7.1 **Meetings.** Meeting of the Members, for any purpose or purposes may be called by any Member. The request for a meeting shall state the purpose or purposes of the proposed meeting, but the Members shall be free to address other Company matters during such meetings.

Section 7.2 **Notice of Meetings.** Notice of each meeting of Members stating the purpose, place, date and hour of meeting shall give to each Member entitled to a vote at such meeting not less than twenty four hours nor more than five days before the date of the meeting. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends a meeting for the express and exclusive purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened.

Section 7.3 **Actions and Voting by Members.** Except as provided in this Section 7.3, at any meeting, the vote of Members holding more than 50% of the Distribution Percentages owned, by all of the Members then entitled to vote shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Act, the Articles of Organization or this Agreement, a different vote is required, in which case, such express provision shall control.

Section 7.4 **Deadlock; "Golden Rule" Buyout.**

(a) The Members anticipate and intend that in managing the affairs of the Company, they will work closely with each other. Decisions generally will be made informally by consensus. The Members each agree to work with each other and to govern their actions by what each in good faith believes is in the best interest of the Company. In the event any Member (the "Offering Member") determines either (1) that the Members are so divided respecting the management of the Company's affairs that the votes required for action by the Members cannot be obtained, (2) that the Members are so divided that the votes required for the election of managers cannot be obtained, or (3) that there is internal dissension and two or more Members or factions of Members are so divided that dissolution would be beneficial to the Members, then and in such event the Offering Member may at any time offer, by written notice to the other Member (the "Other Member"), to purchase the Membership Interest of the Other Member for a purchase price and upon such terms and conditions as the Offering Member may determine, subject to the provisions of this paragraph. Upon receipt of such written offer (the "Offering Member's Proposal"), the Other Member shall have three (3) business days days to accept or reject the Offering Member's Proposal by written notice delivered to the Offering Member. The failure to either accept or reject the Offering Member's Proposal in writing within such 3-day period (the "Offer Period") shall constitute rejection of the Offering Member's Proposal. In the event the Other Member rejects the Offering Member's Proposal, the Other Member shall have the right, pro rata, to purchase the Membership Interest of the Offering Member at the same purchase price (multiplied by a fraction, the numerator of which shall be the Distribution Percentage of the Offering Member and the denominator of which shall be the Distribution Percentage of the Other Member) and upon the same terms and conditions as are set forth in the Offering Member's Proposal, by written notice delivered to the Offering Member within three (3) business days after the earlier of (x) the expiration of the Offer Period and (y) the date of the Other Member's letter rejecting the Offering Member's Proposal.

(b) In the event the Offering Member's Proposal is rejected by the Other Member, and the

Other Member fails to offer to purchase the Membership Interest of the Offering Member within three (3) business days after receiving the Offering Member's Proposal, then the Company shall be dissolved in accordance with the Act, unless within 30 days, any person (which can be any third-party or other Company member (other than the Offering Member or the Other Member)) sends written acceptance of the Offering Member's Proposal (which 'time frame' shall automatically be extended by the number of days between the date the Offering Member's Proposal was originally made and the date of such accepting person's written acceptance) and timely satisfies such underlying payment obligations (i.e. as if such person were acting with the same powers of acceptance as the Other Member, but for the aforementioned extension).

ARTICLE VIII
TRANSFER OF MEMBERS' INTERESTS

Section 8.1 **Restrictions.**

(A) Without the prior written consent of the Members (pursuant to Section 7.3 herein), no Transfer shall be made by any Member of the whole or in part of his or her Interest in the Company (except as set forth in Section 7.4 of this Agreement and except as provided in any Buy-Sell Agreement executed and delivered by all of the Members.)

(B) No person shall be admitted as an additional Member without the prior written consent of the Managing Member.

(C) Transfers in violation of the provisions of this Agreement shall be null and void and of no effect for any purpose.

Section 8.2 **Effect of Assignment: Documents.** All interests in the Company transferred, assigned or bequeathed pursuant to the provisions of this Article shall be subject to the restrictions and obligations set forth in this Agreement. The assignee or transferee of an Interest in the Company has no right to participate in the management of the business and affairs of the Company or to become a Member (absent prior written consent of the Members (pursuant to Section 7.3 herein.))

Section 8.3 **Admission of Substitute Members.** An assignee or transferee of an Interest in the Company shall be admitted as a substitute or additional Member and admitted to all the rights of the Member who initially assigned the Interest, with the approval, which may be withheld in their sole and absolute discretion, of a majority in interest of the remaining Members. As a condition to any sale, transfer, assignment or admission permitted hereunder, the transferee, assignee, substitute or additional Member must execute this Agreement and agree to be bound by all of its terms and provisions as substituted Member or additional Member.

Section 8.4 **Admission of Member B Class of Participants.** Notwithstanding any provision to the contrary, Member A class of members have reserved the possibility of allowing Member B class of members as Members of the Company. The respective rights, powers and interests of such such Member B class of members shall be determined at the discretion of the Company and by vote of the Member A class of members (pursuant to the terms and conditions of Section 7.3 herein) and as memorialized by an amendment to this Agreement as executed by the Secretary.

Section 8.5 **Exception for Single Member Company.** Notwithstanding any other provision of this Agreement, at any time there is only one Member of the Company, all or a portion of that Member's Interest may be disposed of in any manner provided by law, and, upon such disposition, the transferee shall become a Member without further action on the part of the transferee, the Company or the Member.

ARTICLE IX
DISSOLUTION OF THE COMPANY; DISSOCIATION OF A MEMBER

Section 9.1 **Dissolution of the Company; Dissociation of a Member.**

(a) The Company shall dissolve upon the happening of the first to occur of the events listed in Part 9 of Chapter 8 of Title 35 of the Montana Code, as amended, provided, however, that if dissolution occurs by virtue of an event of dissociation (as such term is defined therein, hereinafter referred to as "Dissociation") and, after giving effect to such Dissociation there would remain two or more Members, the remaining Members may, by unanimous agreement reached by them no later than ninety days following the event of Dissociation, decide to continue the Company's business.

(b) Except as otherwise provided in the Articles or this Agreement, any dissociating Member shall not be entitled to payment for such Member's Interest in the Company and, beginning on the date of Dissociation, the dissociating Member shall have only the rights of an assignee or transferee of the dissociating Member's Interest in the Company, and the dissociating Member shall no longer be a Member of the Company.

(c) Notwithstanding the foregoing, if an event of Dissociation occurs at any time there is only one Member of the Company, the legal representative of such dissociating Member or the Person succeeding to the Member's Interest as a result of such event of Dissociation may, at the election of such legal representative or other Person, become a Member without further action on the part of the transferee, the Company or the Member.

Section 9.2 **Effect of Dissolution.** Upon dissolution, the Company shall cease carrying on the Company business except as necessary for the winding up of the Company business, and the Company is not terminated, but rather shall continue until the winding up of the affairs of the Company is completed and a Certificate of Dissolution has been issued by the Secretary of State of the State of Montana (the "Secretary of State").

Section 9.3 **Distribution of Assets on Dissolution.** Upon the winding up of the Company, the Company's Property shall be distributed: first, to creditors, including Members who are creditors, to the extent permitted by law, in satisfaction of the Company's indebtedness and other liabilities; and second, to members in accordance with their respective positive Capital Account balances taking into account all Capital Account adjustments for the Company's taxable year in which the liquidation occurs. Liquidation proceeds shall be paid within 30 days of the end of the Company's taxable year or, if later, within 120 days after the date of liquidation. Such distributions shall be in cash or Property (which need not be distributed proportionately) or partly in both, as determined by the Members.

Section 9.4 **Winding Up and Certificate of Dissolution.** The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and

discharged or reasonably adequate provision therefor has been made, and all of the remaining Property and assets of the Company have been distributed to the Members. Upon the completion of winding up of the Company, a Certificate of Dissolution shall be delivered to the Office of the Secretary of State for filing. The Certificate of Dissolution shall set forth the information required by the Act.

ARTICLE X
GENERAL

Section 10.1 **Notices.** Any notice, request, approval, consent, demand or other communication required or permitted under this Agreement shall be, in order to be valid, given in writing exclusively by email to the recipient parties, pursuant to the information contained in Schedule 2.3 as attached hereto (which each such recipient may change, upon written notice to the Secretary and all Members, from time to time (but not more than once per year from any single recipient). Writings submitted and/or exchanged by means outside of the express provisions of this Section 10.1 (including but not limited to (1) personal delivery; (2) expedited delivery service with proof of delivery; (3) United States Mail, postage prepaid, registered or certified mail, return receipt requested; and/or (4) prepaid telegram, facsimile or telex shall be null and void and of no effect for any purpose.

Section 10.2 **Amendments.** This Agreement may be amended by either (A) vote of Members (pursuant to Section 7.3 herein); and/or (B) unanimous action by the Managing Member and Secretary, but not otherwise. No variations, modifications, amendments or changes in this Agreement shall be binding upon any party unless done in compliance with this Section 10.2.

Section 10.3 **Entire Agreement.** This Agreement represents the entire agreement among all of the members and between the Members and the Company.

Section 10.4 **Choice of Law.** The Company has and/or expects to have interests in properties, equipment and/or materials located within the State of California (the "State"). Notwithstanding any provision to the contrary herein, each Member to this Agreement hereby agrees (i) that all questions of validity, interpretation, performance and/or enforcement of any of the terms and/or conditions herein shall be governed by the laws of the State of California; (ii) that this Agreement shall be deemed to have been entered into in the State of California; (iii) that any and all legal action, court proceeding and/or arbitration related to and/or arising from this Agreement shall be exclusively commenced and maintained in an appropriate court (or other forum) in Los Angeles County, California and (iv) that each Member hereby agrees to submit to personal jurisdiction (including both in personam and in rem jurisdiction) of a court of competent subject-matter jurisdiction exclusively in Los Angeles County, California, hereby waiving service of process and accepting any notices by postal mail (or other equivalent, i.e. U.S. mail, Fed-Ex, etc.), thereby waiving any and all objections to personal service arising therefrom. Parties further hereby agree that this forum selection clause, specifying Los Angeles County is valid, exclusive and enforceable by each Party and that no inconvenience, unfairness, injustice or prejudice would result by any such commencement and/or maintenance.

Section 10.4 **No Partnership Intended for Nontax Purposes.** The Members have formed the Company under the Act, and expressly do not intend to form a partnership under any state statute (including but not limited to the Uniform Partnership Act and/or the Uniform Limited Partnership Act.) The Members do not intend to be partners one to another, or partners as to any third party. To the extent any Member, by word or action, represents to another person that any

other member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member who incurs personal liability by reason of such wrongful representation.

Section 10.5 **Rights of Creditors and Third Parties Under Agreement.** This Agreement is entered into among the Company and the Members for the exclusive benefit of the Company, its Members, and their successors and assigns. This Agreement is expressly not intended for the benefit of any creditors of the Company or any other Person. Except and only to the extent provided by applicable law, no such creditor or third party shall have any rights under this Agreement or any other agreement between the Company and any Member with respect to any Capital Contribution or otherwise.

Section 10.6 **Miscellaneous.** This Agreement supersedes any prior agreement or understandings between the parties with respect to the Company. Except as otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns. If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, the remainder provision or any other persons of circumstances, shall not be affected. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

THE FOREGOING IS UNDERSTOOD AND AGREED.

LLC:	PURCHASER:
Cross The River, LLC, a Montana limited liability company	Richard Camara [*Print Name of Member*]
By: _____ Richard Camara, *Secretary*	Richard Camara [*Print Name of Member*]
Date: _____	Date: 12/20/2020

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SCHEDULE 2.1
CAPITAL CONTRIBUTIONS

Investor #	Investor Name	Capital Contribution
1	Shawn C. Puzen	$10,000.00
2	Richard Camara Jr.	$5,480.00
3	Haik Yanashian	$50,000.00
4	Justin Camara	$5,480.00
5	William Gregory Rape	$10,000.00
6	Erich Nicholai Mussak	$15,000.00
7	Erik Vincenzo Ortega	$8,000.00
8	Wilbert Perez	$1,000.00
9	Jacob Matei	$2,000.00
10	Paul T. Bowker	$10,000.00
	Total Sum	$116,960.00

[End of Schedule 2.1]

SCHEDULE 2.2
DISTRIBUTION PERCENTAGE

Investor #	Investor Name	Capital Contribution	Distribution Percentage
1	Shawn C. Puzen	$10,000.00	8.549932%
2	Richard Camara Jr.	$5,480.00	4.685363%
3	Haik Yanashian	$50,000.00	42.749658%
4	Justin Camara	$5,480.00	4.685363%
5	William Gregory Rape	$10,000.00	8.549932%
6	Erich Nicholai Mussak	$15,000.00	12.824897%
7	Erik Vincenzo Ortega	$8,000.00	6.839945%
8	Wilbert Perez	$1,000.00	0.854993%
9	Jacob Matei	$2,000.00	1.709986%
10	Paul T. Bowker	$10,000.00	8.549932%

[End of Schedule 2.2]

SCHEDULE 2.3
NAMES AND ADDRESSES OF THE MEMBERS

Investor #	Investor Name	Phone Number	Mailing Address	Email Address
1	Shawn C. Puzen	920-639-2480	2025 School Road Greenleaf, WI 54125	shawnpuzen@yahoo.com
2	Richard Camara Jr.	205-542-5041	3115 S 15th St. Milwaukee, WI 53215	richardcamara@me.com
3	Haik Yanashian	818-434-2470	21082 Box Springs Rd #137, Moreno Valley, CA 92557	haik.yanashyan@outlook.com
4	Justin Camara	205-540-3385	7834 Bobcat Ln Highland, CA 92346	jcamara@strifemining.com
5	William Gregory Rape	205-655-6926	5420 Carrington Circle Trussville, AL 35173	str8tenr@aol.com
6	Erich Nicholai Mussak	414-803-0863	7121 N Barnett Lane, Fox Point, WI 53217	erich.nicholai@gmail.com
7	Erik Vincenzo Ortega	414-249-8094	7620 N Fairchild Rd Fox Point, WI 53217	Evzortega@gmail.com
8	Wilbert Perez	787-923-8053	10851 East Rd, Redwood Valley, CA 95470	Bebiperez@gmail.com
9	Jacob Matei	909-844-0973	304 17th St. Apt. D Huntington Beach, CA 92648	Mateijacob@gmail.com
10	Paul T. Bowker	920-371-1795	6154 Blake Rd. Greenleaf, WI, 54126	tsebowker@gmail.com

[End of Schedule 2.3]

SCHEDULE 2.4
APPOINTMENT OF COMPANY
MANAGING MEMBER AND SECRETARY

COMPANY TITLE	NAME
MANAGING MEMBER	RICHARD CAMARA
SECRETARY	RICHARD CAMARA

[*End of Operating Agreement*]

EXHIBIT B

Name: _____

Number: _____

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

JORDAN HPC LLC

This document serves as record of my receipt of the Confidential Private Placement Memorandum originally prepared on November 10, 2020 for Jordan HPC LLC, a Delaware limited liability company, and supersedes all preliminary versions hereof, all term sheets, if any, and other information potential investors may have received from Jordan HPC LLC or its principals.

This offering and the membership interest described herein has not been registered with the Securities and Exchange Commission or any State Division of Securities and is not required to be so registered.

JORDAN HPC LLC

A Delaware limited liability company

$12,000,000.000 Total offering

Allocation of the total offering is as follows:

$8,400,000.00 in Secured Promissory Notes

$3,600,000 to 120,000 Units of Class B Non-Voting Units representing approximately 42.86% of the Class B Non-Voting Units in the Company. The total outstanding Class B Non-Voting Units are 280,000, of which Air HPC LLC owns 140,000 Class B Non-Voting Units, Proof Proprietary Investment Fund Inc. owns 20,000 Class B Non-Voting Units and 120,000 Class B Non-Voting Units are being offered as part of this investment opportunity

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Numerical example of a $1,000,000 investment allocation to debt and equity:

$300,000.00 to equity.
The noted amount would be allocated to 10,000 Class B Non-Voting Unit Membership Interests ("**B-Units**"), representing an approximately 3.57% Percentage Interest in the Company;

Plus,

$700,000.00 in debt.
Such amount would be allocated to bona fide debt in the form of a Secured Promissory Note from the Company ("**Promissory Notes**").

(The B-Units, the Promissory Notes, and either or both of them, are hereinafter referred to as the "**Securities**")

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COMPANY AND INVESTMENT OVERVIEW:

Jordan HPC LLC (hereinafter also referred to as the "**Company**") is a start-up, early-stage business that was formed on October 23, 2020. The Company will design, develop and implement a Bitcoin mining operation in Rockdale, Texas leveraging advantageous electricity costs, a cost-effective server contract (i.e., MicroBT M31S machines), and a co-location hosting services agreement.

The Company is hereby offering for sale $8,400,000.00 in Promissory Notes and $3,600,000.00 in B-Units, subject to the terms and conditions summarized by this Memorandum and its accompanying exhibits (the "**Offering**"). The price is $100 per B-Unit with a minimum purchase of 1,000 B-Units. Each 1,000 B-Units consists of an approximately 0.36% Percentage Interest in the Company. Each Promissory Note from the Company to the investor shall be in the agreed upon dollar amount based on the investment allocation hereinabove described (the "**Investment Allocation**"). Assuming a hypothetical investment of $1,000,000 by an Accredited Investor, the Investment Allocation would be **$**300,000.00 to B-Units, representing 10,000 B-Units or approximately 3.57%, and $700,000.00 to Promissory Notes, which is bona fide debt. The Offering is available to Accredited Investors only as that term is defined under the Securities Act of 1933, as amended (the "**Securities Act**") Rule 501, with Subscription acceptance to be determined at the Manager's sole discretion.

These securities are offered pursuant to an exemption from registration with the United States Securities and Exchange Commission (the "**Commission**") contained in sections 3(b) and 4(2) of the Securities Act and Rule 506 of Regulation D promulgated there under. No registration statement or application to register these securities has been or will be filed with the Commission or any state securities commission. These securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act, as amended, and the applicable state securities laws, pursuant to the registration or exemption therefrom. Investors should be aware that they may be required to bear the financial risk of this investment.

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE U.S. SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR SELLING LITERATURE. THESE SECURITIES ARE OFFERED UNDER AN EXEMPTION FROM REGISTRATION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE SECURITIES ARE EXEMPT FROM REGISTRATION.

This Offering, unless extended, will be terminated on February 26, 2021. The Company may close the Offering early, as soon as the Offering is fully subscribed, or may extend the Offering in one or multiple extensions that in the aggregate do not exceed 90 days without notice to the subscribers at the discretion of the Company's Manager. The Company may accept or reject the subscriptions

obtained in the Offering in whole or in part for any reason. Except as required by certain states' securities laws, subscriptions which are accepted by the Company may not be withdrawn by any subscriber. See "Summary of the Offering" on page 23 hereof.

Purchase of the Securities is very speculative and involves a high degree of risk. No one should invest in the Securities who is not in a position to lose his, her or its entire investment. See "Risk Factors" on page 29 hereof.

This Confidential Private Placement Memorandum is not an offer to sell or a solicitation of an offer to buy the securities described herein in any jurisdiction or to any person to whom it is unlawful to make such an offer or sale.

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DISCLAIMER

This Offering is being made in reliance upon an exemption from registration under Section 4(a)(2) of the Securities Act of 1933 (the "Securities Act"), and Regulation D under the Securities Act for limited offers and sales of securities and exemptions under certain state securities laws. It is not anticipated that a public or other market will ever develop for the Securities. None of the Securities are transferable without satisfaction of certain conditions including registration or the availability of an exemption under the Securities Act and any applicable state securities. Prospective investors should proceed only on the assumption that it will be difficult or impossible to liquidate their investment in the Securities.

Investment in the Securities offered herein involves a high degree of risk and is suitable for investors with such knowledge and experience in financial and business matters as to be capable of evaluating on their own the merits and risks of investment. In making an investment decision, potential investors must rely on their own independent investigation and appraisal of the Company and the Securities, including the merits and risks involved, without reliance on the Company or any of its officers, directors, employees, affiliates, advisors or agents. Each potential investor should conduct his, her, or its own inquiries as to the adequacy, accuracy, completeness and reliability of any information relating to the Company. No one should invest in the Securities who is not in a position to lose his, her or its entire investment. See "Risk Factors" beginning on page 29 hereof.

Prospective investors are not to construe the contents of this Confidential Private Placement Memorandum (including the amendments, exhibits and supplements hereto, the "Memorandum") as investment, tax or legal advice. This Memorandum and the exhibits hereto and enclosures herewith, as well as the nature of the investment, should be reviewed by each prospective investor, his or her investment, tax or other advisers, and his or her accountants and legal counsel.

Prior to the consummation of this Offering, the Company will make available to each prospective investor the opportunity to ask questions of, and receive answers from, the Company concerning the terms and conditions of this offering, the Company or any other relevant matters, and to obtain any additional information, to the extent that the Company possesses such information or can acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information herein.

This offer can be withdrawn by the Company at any time and is specifically made subject to the terms described in this Memorandum. The Company reserves the right to reject any subscription in whole or in part. See "Subscribing to the Offering" on page 43 hereof.

This Memorandum has been prepared solely for the benefit of investors interested in the proposed private placement of the Securities and constitutes an offer only if the name of an offeree appears in the appropriate space provided on the cover page hereof. Distribution of this Memorandum to any person other than such offeree and those persons retained to advise it, him or her with respect thereto is unauthorized, and any reproduction of this memorandum, in whole or in part, or the divulgence of any of its contents, without the prior written consent of the Company, is prohibited. Each prospective investor, by accepting delivery of this Memorandum, agrees to return it and all related exhibits and other documents if he, she or it does not intend to subscribe for the purchase of the Securities, or the prospective investor's subscription is not accepted or the offering is terminated.

NOTICES TO INVESTORS

THE SECURITES DESCRIBED HEREIN ARE OFFERED AND SOLD PURSUANT TO EXEMPTIONS FROM REGISTRATION UNDER VARIOUS STATE SECURITIES LAWS AND UNDER THE FEDERAL SECURITIES LAWS. THE TERMS OF THIS OFFERING HAVE NOT BEEN REVIEWED BY THE SECURITIES AUTHORITIES OF SUCH STATES OR BY THE SECURITIES AND EXCHANGE COMMISSION.

THIS OFFERING IS HIGHLY SPECULATIVE AND THE INTERESTS INVOLVE A HIGH DEGREE OF RISK THAT MAY NOT BE SUITABLE FOR ALL PERSONS. THE INTERESTS HAVE NOT BEEN APPROVED OR DISAPPROVED BY, AND THEY WILL NOT BE INSURED BY, ANY GOVERNMENTAL AGENCY. INVESTING IN THE INTERESTS SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. SEE "RISK FACTORS."

THIS OFFERING IS OPEN ONLY TO U.S. INVESTORS WHO SATISFY THE DEFINITION OF AN "ACCREDITED INVESTOR" AND CERTAIN QUALIFYING FOREIGN INVESTORS.

THIS MEMORANDUM HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF AUTHORIZED PERSONS INTERESTED IN THE OFFERING. IT CONTAINS CONFIDENTIAL AND PROPRIETARY INFORMATION AND MAY NOT BE DISCLOSED TO ANYONE OTHER THAN AUTHORIZED PERSONS SUCH AS ACCOUNTANTS, FINANCIAL PLANNERS OR ATTORNEYS RETAINED FOR THE PURPOSE OF RENDERING PROFESSIONAL ADVICE RELATED TO THE PURCHASE OF THE INTERESTS OFFERED HEREIN. IT MAY NOT BE REPRODUCED, DIVULGED OR USED IN WHOLE OR IN PART FOR ANY OTHER PURPOSE UNLESS WRITTEN PERMISSION IS OBTAINED FROM THE COMPANY. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY PERSON EXCEPT THOSE PARTICULAR PERSONS WHO SATISFY THE INVESTOR QUALIFICATION STANDARDS DESCRIBED HEREIN.

THE SALE OF THE SECURITIES COVERED BY THIS MEMORANDUM HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT, AS AMENDED, IN RELIANCE UPON THE EXEMPTIONS FROM SUCH REGISTRATION REQUIREMENTS SET FORTH IN SECTION 4(a)(2) OF THE ACT AND RULE 506 OF REGULATION D THEREUNDER. THESE SECURIITES HAVE NOT BEEN QUALIFIED OR REGISTERED IN ANY STATE, IN RELIANCE UPON THE EXEMPTIONS FROM SUCH QUALIFICATION OR REGISTRATION UNDER STATE LAW. THESE SECURITIES ARE "RESTRICTED SECURITIES" AND MAY NOT BE RESOLD OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT COVERING DISPOSITION OF SUCH SHARES IS THEN IN EFFECT, OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. IN ADDITION, THE SUBSCRIPTION AGREEMENT IMPOSES SUBSTANTIAL FURTHER RESTRICTIONS UPON ANY PROPOSED TRANSFER.

THERE IS NO PUBLIC MARKET FOR THE SECURITIES COVERED BY THIS MEMORANDUM AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE. THE

SECURITIES OFFERED HEREBY SHOULD BE PURCHASED ONLY BY INVESTORS WHO HAVE NO NEED FOR LIQUIDITY IN THEIR INVESTMENT.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM; ANY SUCH INFORMATION OR REPRESENTATIONS SHOULD NOT BE RELIED UPON. ANY PROSPECTIVE PURCHASER OF THE INTERESTS WHO RECEIVES ANY SUCH INFORMATION OR REPRESENTATIONS SHOULD CONTACT THE COMPANY IMMEDIATELY TO DETERMINE THE ACCURACY OF SUCH INFORMATION. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALES HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY OR IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE OF THIS MEMORANDUM SET FORTH ABOVE.

PROSPECTIVE PURCHASERS SHOULD NOT REGARD THE CONTENTS OF THIS MEMORANDUM OR ANY OTHER COMMUNICATION FROM THE COMPANY AS A SUBSTITUTE FOR CAREFUL AND INDEPENDENT TAX AND FINANCIAL PLANNING. EACH POTENTIAL INVESTOR IS ENCOURAGED TO CONSULT WITH HIS, HER OR ITS OWN INDEPENDENT LEGAL COUNSEL, ACCOUNTANT AND OTHER PROFESSIONALS WITH RESPECT TO THE LEGAL AND TAX ASPECTS OF THIS INVESTMENT AND WITH SPECIFIC REFERENCE TO HIS, HER, OR ITS OWN TAX SITUATION, PRIOR TO SUBSCRIBING FOR THE INTERESTS.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FORGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE COMPANY'S OPERATING AGREEMENT, THE SECURITIES ACT, AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE MADE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

The National Securities Markets Improvement Act ("NSMIA") amended Section 18 of the Securities Act to exempt from state regulation any offer or sale of covered securities exempt from registration pursuant to Commission rules or Regulations issued under Section 4(2) and 4(6) of the Securities Act. The Company claims qualification pursuant to Section 18(b)(4)(d) and/or Section 18(b)(3) of the Securities Act and, as such, these securities are considered to be "covered securities" pursuant to the Securities Act.

Prospective investors are not to construe the contents of this document or any prior or subsequent communications from the Company as legal or tax advice. Each investor must rely on his, her or its own representative as to legal, income tax and related matters concerning this investment.

EACH INVESTOR SHOULD BE AWARE THAT THE COMPANY HAS NO OBLIGATION, NOR DOES IT INTEND, TO REPURCHASE THE B-UNITS FROM INVESTORS IN THE EVENT THAT, FOR ANY REASON, AN INVESTOR WISHES TO TERMINATE THE INVESTMENT.

NOTICE TO CALIFORNIA RESIDENTS:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE CALIFORNIA CORPORATIONS CODE BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF, TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER THE SECURITIES OFFERED HEREBY, OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSION OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES.

NOTICE TO DELAWARE RESIDENTS ONLY:

IF YOU ARE A DELAWARE RESIDENT, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE DELAWARE SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

NOTICE TO FLORIDA RESIDENTS ONLY:

THE SHARES DESCRIBED HEREIN HAVE NOT BEEN REGISTERED WITH THE FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECTION UNDER THE FLORIDA SECURITIES ACT. THE SHARES REFERRED TO HEREIN WILL BE SOLD TO AND ACQUIRED BY THE HOLDER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF SAID ACT. THE SHARES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL OFFEREES WHO ARE FLORIDA RESIDENTS SHOULD BE AWARE THAT SECTION 517.061(11)(a)(5) OF THE ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: "WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN [FLORIDA], ANY SALE IN [FLORIDA] MADE PURSUANT TO [THIS SECTION] IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN 3 DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT

OR WITHIN 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER."

THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061(11) IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE. EACH PERSON ENTITLED TO EXERCISE THE PRIVILEGE TO AVOID SALES GRANTED BY SECTION 517.061 (11) (A)(5) AND WHO WISHES TO EXERCISE SUCH RIGHT, MUST, WITHIN 3 DAYS AFTER THE TENDER OF ANY AMOUNT TO THE COMPANY OR TO ANY AGENT OF THE COMPANY (INCLUDING THE SELLING AGENT OR ANY OTHER DEALER ACTING ON BEHALF OF THE PARTNERSHIP OR ANY SALESMAN OF SUCH DEALER) OR AN ESCROW AGENT CAUSE A WRITTEN NOTICE OR TELEGRAM TO BE SENT TO THE COMPANY AT THE ADDRESS PROVIDED IN THIS CONFIDENTIAL EXECUTIVE SUMMARY. SUCH LETTER OR TELEGRAM MUST BE SENT AND, IF POSTMARKED, POSTMARKED ON OR PRIOR TO THE END OF THE AFOREMENTIONED THIRD DAY. IF A PERSON IS SENDING A LETTER, IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ASSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME IT WAS MAILED. SHOULD A PERSON MAKE THIS REQUEST ORALLY, HE MUST ASK FOR WRITTEN CONFIRMATION THAT HIS REQUEST HAS BEEN RECEIVED.

NOTICE TO MASSACHUSETTS RESIDENTS:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MASSACHUSETTS UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

NOTICE TO MICHIGAN RESIDENTS:

TO RESIDENTS OF MICHIGAN: NO SALE OF THE SECURITIES WILL BE MADE TO RESIDENTS OF THE STATE OF MICHIGAN WHO ARE UNACCREDITED INVESTORS IF THE AMOUNT OF SUCH INVESTMENT IN THE SECURITIES WOULD EXCEED TEN PERCENT (10%) OF SUCH INVESTOR'S NET WORTH (EXCLUDING PRINCIPAL RESIDENCE, FURNISHINGS THEREIN AND PERSONAL AUTOMOBILES). THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE MICHIGAN SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

NOTICE TO SOUTH CAROLINA RESIDENTS:

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER ONE OR MORE SECURITIES ACTS. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSIONER OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO TEXAS RESIDENTS:

THE SECURITIES OFFERED HEREUNDER HAVE NOT BEEN REGISTERED UNDER APPLICABLE TEXAS SECURITIES LAWS AND, THEREFORE, ANY PURCHASER THEREOF MUST BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE SECURITIES CANNOT BE RESOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER SUCH SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. FURTHER, PURSUANT TO §109.13 UNDER THE TEXAS SECURITIES ACT, THE COMPANY IS REQUIRED TO APPRISE PROSPECTIVE INVESTORS OF THE FOLLOWING: A LEGEND SHALL BE PLACED, UPON ISSUANCE, ON CERTIFICATES REPRESENTING SECURITIES PURCHASED HEREUNDER, AND ANY PURCHASER HEREUNDER SHALL BE REQUIRED TO SIGN A WRITTEN AGREEMENT THAT HE WILL NOT SELL THE SUBJECT SECURITIES WITHOUT REGISTRATION UNDER APPLICABLE SECURITIES LAWS, OR EXEMPTIONS THEREFROM.

NOTICE TO WYOMING RESIDENTS:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WYOMING UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. WYOMING REQUIRES INVESTOR SUITABILITY STANDARDS OF A $250,000 NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS, AND AUTOMOBILES), AND AN INVESTMENT THAT DOES NOT EXCEED 20% OF THE INVESTOR'S NET WORTH.

NOTICE TO FOREIGN INVESTORS:

IF YOU LIVE OUTSIDE THE UNITED STATES, IT IS YOUR RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES RELATED TO AN ACQUISITION OF AN INTEREST IN THE COMPANY, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS AND OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE INTERESTS HAVE NOT BEEN REGISTERED IN ANY COUNTRIES. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN A SPECIFIC TERRITORY OR JURISDICTION, YOU ARE ADVISED TO CONTACT THE MANAGER. NOTHING CONTAINED HEREIN SHOULD BE CONSIDERED AN OFFER, SOLICITATION, PURCHASE, OR SALE OF AN INTERST IN THE COMPANY IN ANY JURISDICTION WHERE THE OFFER, SOLICITATION, PURCHASE, OR SALE WOULD BE UNLAWFUL UNDER THE SECURITIES LAWS OF SUCH FOREIGN JURISDICTION OR THE UNITED STATES.

MOREOVER, IF YOU LIVE OUTSIDE THE UNITED STATES, THERE ARE POTENTIAL TAX CONSEQUENCES THAT MAY EXIST THAT MAY HAVE A MATERIAL ADVERSE EFFECT ON THE RETURN YOU RECEIVE ON YOUR INVESTMENT. AMONG OTHER THINGS, THE COMPANY MAY BE REQUIRED TO WITHHOLD A CERTAIN PERCENTAGE OF ANY PAYMENT OF INTEREST, DISTRIBUTION OR RETURN TO YOU AND REMIT IT TO THE INTERNAL REVENUE SERVICE ON YOUR BEHALF. THE AMOUNT OF TAX DUE FROM YOU WILL DEPEND ON THE TERMS OF ANY TAX TREATY BETWEEN YOUR COUNTRY AND THE UNITED STATES. YOU WILL HAVE TO OBTAIN A U.S. TAXPAYER IDENTIFICATION NUMBER AND FILE A U.S. TAX RETURN IN ORDER TO OBTAIN A REFUND OF THE WITHHELD TAX, IF ANY IS DUE. IF YOUR COUNTRY HAS NO TAX TREATY OR WHERE THE APPLICABLE TAX TREATY DOES NOT QUALIFY YOU FOR A REFUND, THE TAX PAID WILL SIMPLY BE YOUR COST OF DOING BUSINESS IN THE UNITED STATES. YOU SHOULD CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS REGARDING THE TERMS OF YOUR COUNTRY'S TAX TREATY WITH THE UNITED STATES.

IN ADDITION, CERTAIN "SANCTIONED" OR "BLOCKED" FOREIGN NATIONALS, NATIONALS OR RESIDENTS OF SANCTIONED COUNTRIES OR PERSONS WITH MORE THAN 15% OF THEIR ASSETS INVESTED IN SANCTIONED CONTRIES DESIGNATED BY THE UNITED STATES GOVERNMENT ARE PROHIBITED FROM DIRECTLY OR INDIRECTLY INVESTING IN A U.S. COMPANY. ACCORDINGLY, IF YOU LIVE OUTSIDE THE UNITED STATES, OR HAVE MORE THAN 15% OF YOUR ASSETS INVESTED IN SANCTIONED COUNTRIES, YOU WILL BE REQUIRED TO DISCLOSE INFORMATION TO THE COMPANY IN ADDITION TO THE INFORMATION REQUESTED FROM OTHER DOMESTIC INVESTORS.

Prospective investors are hereby notified that: (i) any discussion of federal tax issues in this Memorandum was not intended or written to be relied upon, and cannot be relied upon by prospective investors for the purpose of avoiding penalties that may be imposed on prospective investors under the Internal Revenue Code; (ii) such discussion is written in connection with the promotion or marketing of the transactions or matters addressed herein by the Company; and prospective investors should seek tax advice based on their particular circumstances from an independent professional.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

THIS MEMORANDUM CONTAINS FORWARD LOOKING STATEMENTS RELATING TO SUCH MATTERS AS ANTICIPATED FINANCIAL PERFORMANCE, BUSINESS PROSPECTS, SERVICES, AMOUNT OF FUNDS MADE AVAILABLE TO THE COMPANY FROM THIS OFFERING AND OTHER SOURCES, AND SIMILAR MATTERS.

THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 PROVIDES A SAFE HARBOR FOR FORWARD LOOKING STATEMENTS. IN ORDER TO CONFORM WITH THE TERMS OF THE SAFE HARBOR, THE COMPANY CAUTIONS THAT THE FOREGOING CONSIDERATIONS AS WELL AS A VARIETY OF OTHER FACTORS NOT SET FORTH HEREIN COULD CAUSE THE COMPANY'S ACTUAL RESULTS AND EXPERIENCE TO DIFFER WIDELY OR MATERIALLY FROM THE ANTICIPATED RESULTS OR OTHER EXPECTATIONS IN THE COMPANY'S FORWARD LOOKING STATEMENTS.

This Memorandum includes "forward-looking statements" within the meaning of Section 27A of the Act and Section 21E of the Securities Exchange Act of 1934 which represent the management team's expectations or beliefs concerning future events that involve risks and uncertainties, including those associated with the management team's ability to obtain financing for the Company's current and future operations. All statements other than statements of historical facts included in the Memorandum are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot assure prospective investors that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from the Company's expectations ("Cautionary Statements") are disclosed in this Memorandum, including, without limitation, in connection with the forward-looking statements included in the Memorandum. All subsequent written and oral forward-looking statements attributable to the Company, the management team or any persons acting on their behalf are expressly qualified in their entirety by the Cautionary Statements.

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TABLE OF EXHIBITS

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EXECUTIVE SUMMARY OF THE BUSINESS

The Company is a start-up, early-stage business that was established on October 23, 2020. The Company is in the process of designing, developing, and implementing a Bitcoin mining operation in Rockdale Texas. The Company has contractually secured 25 megawatts of power at highly competitive rates, servers (i.e., M31S & M31s+ mining machines from MicroBT) at below market rates, and a colocation hosting and servicing arrangement for the mining site location. The Company's principals have significant experience, strong relationships and an exemplary reputation in the Bitcoin mining world.

One can acquire Bitcoin one of two ways: mine it or purchase it. Assuming one has the sophistication, technical competency, risk mitigation strategies, and controlled input costs (machines, electricity, etc.), then mining Bitcoin allows for a much lower cost of acquisition as compared to purchasing it. However, Bitcoin mining carries significant operational and execution risks as compared to simply purchasing Bitcoin on a cryptocurrency exchange.

Bitcoin miners are essentially manufacturers of Bitcoin. In this regard, one could view a Bitcoin mining operation as a commodities production operation, similar to drilling for oil or digging for gold. In commodities production, controlling costs is critical for staying profitable and outlasting your competition. Similarly, while some Bitcoin miners focus on maximizing revenues, our approach is to minimize costs such that we can compete more effectively in down markets.

Therefore, our investment thesis is simple: be the lowest cost Bitcoin producer. We have taken steps to systematically control all of our input costs. For example, we're securing fixed electrical rates significantly below market. We are doing this through strategic partnering with service providers. Additionally, we're securing contracts for mining equipment at below market rates as well by capitalizing on the current down market for Bitcoin.

Revenue Sources:

The sole revenue source is the Bitcoin network. Miners validate transactions, converting electricity into computational power (or "hash rate") which is then applied to complex mathematical problems in order to "solve" the transaction and validate it to the Bitcoin network. The "reward" (or revenue) generated from processing these transactions is newly minted Bitcoin. This Bitcoin can then be converted to US dollars via over-the-counter exchanges, private sales, or regulated US exchanges such as Coinbase.

Additional background on Bitcoin, Bitcoin Mining, Exchanges and the overall Market:

Bitcoin is a decentralized digital currency that enables instant payments to anyone, anywhere in the world. Bitcoin uses peer-to-peer technology to operate with no central authority: transaction management and transfer are carried out collectively by the network. Bitcoin uses public-key cryptography, peer-to-peer networking, and proof-of-work to process to verify payments. Bitcoins are sent (or signed over) from one address to another with each user potentially having many, many addresses. Each payment transaction is broadcast to the network and included in the blockchain so that the included Bitcoins cannot be spent twice. After an hour or two, each transaction is locked in

time by the massive amount of processing power that continues to extend the blockchain. Using these techniques, Bitcoin provides a fast and extremely reliable payment network that anyone can use.

It is worth noting that Bitcoin is both the name of the cryptocurrency (or token) and the name of the underlying network (or blockchain).

Bitcoin Miners/Network:

The network (or blockchain) is a decentralized ledger system. This means no one has control over it and each "mining site" operates autonomously and independently. The purposes of miners is simple: to validate transactions occurring on the Bitcoin blockchain. In exchange for their services and resources, miners are "rewarded" by the autonomous Bitcoin protocol issuing them a "block reward", which is a certain amount of newly minted Bitcoin. Transactions are validated by using high powered computers (e.g., M31S and M31S+ machines made by Micro BT) to solve complex mathematical equations that require a tremendous amount of computational power (or "hash rate"). This validation process is known as a "proof of work" concept. From a security perspective, many argue that a "proof of work" network is more secure as the economic cost of trying to hack the network would far outweigh the monetary value of what a hacker would receive because of the electricity cost.

Bitcoin Cryptocurrency:

Bitcoin, the cryptocurrency, is able to be sold or exchanged on both regulated and unregulated exchanges. Regulated exchanges are generally those that deal with fiat (e.g., government issued currencies) and report to a regulating authority of the specific jurisdiction. An example of a regulated exchange in the U.S. is Coinbase. Unregulated exchanges are those that do not deal in fiat and allow for "crypto-to-crypto" transactions. These entities do not report to the jurisdictional regulators that would otherwise have jurisdiction should such exchanges deal in fiat. Additionally, Bitcoin, the cryptocurrency, can be converted to fiat (e.g., USD) through direct sales (e.g., peer to peer) or through an over the counter ("**OTC**") deck, such as Cumberland.

Market:

Cryptocurrencies are volatile, making them hard to price and accurately value. However, as of early November 2020, the estimated market capitalization of all cryptocurrencies was approximately $400-450 billion USD per coinmarketcap.com, of which Bitcoin accounted for approximately 250-300 billion. For reference and scale, the market cap of PayPal (PYPL) is approximately $118 billion.

Bitcoin is the first cryptocurrency. It is also the largest and oldest cryptocurrency with the largest and most secure network.

Projected Initial Investment for the new business structure:

Jordan HPC LLC has been incorporated as a Delaware limited liability company, treated as a C corporation for US tax purposes. The Company is offering in the aggregate a 42.86% Membership Interest in the Company which shall be in the form of B-Units. Air HPC LLC, a Delaware limited liability company ("**Air**"), is the single Class A Voting Unit Member and will be the only Member of the Company with voting rights. Air is also a Class B Non-Voting Unit Member which will hold a 50% Percentage Interest in the Company after the offering set forth in this Memorandum is fully subscribed and Proof Proprietary Investment Fund Inc., a Named Alberta corporation ("**Proof**"), is

the only other Class B Non-Voting Unit Member of the Company which will hold the remaining 7.14% Percentage Interest in the Company after the offering in this Memorandum is fully subscribed. The Company's Operating Agreement, attached hereto as Exhibit "B", must be accepted, via a Joinder Agreement, in the form attached hereto as Exhibit "C", by each investor upon the Company's acceptance of such investor's subscription and prior to such investor becoming a Member of the Company.

The Company will be 42.86% owned by the investors who or which subscribe to the offering set forth in this Memorandum. Air holds 140,000 B-Units, which will represent a 50% Percentage Interest in the Company after the offering in this Memorandum is fully subscribed; and Proof, the only other current Class B Non-Voting Unit Member of the Company, holds 20,000 B-Units, which will represent the remaining 7.14% Percentage Interest in the Company after the offering in this Memorandum is fully subscribed. The structure of the Company is set forth in the section below.

Projected Initial Investment Use of Funds:

The Company projects the initial costs, including a working capital reserve for power costs and costs to set up the operation, will be approximately $12,000,000. This $12,000,000 will be used by the Company for: the purchase of machines, installation/transportation costs for same, infrastructure, a power deposit reserve, a bridge loan to Proof to help fund part of the Proof Contribution (as defined below), and working capital.

Business Terms of the contractual arrangement for electricity:

Our site partner, Whinstone, serves as our power provider and site provider. The Company has secured a colocation agreement with Whinstone whereby Whinstone will provide electricity with a maximum rate of 1.705 cents per kilowatt hour. It is possible, through our contractual colocation agreement, that a lower rate will be achieved. However, all financial projections have assumed a 1.705 cents per kwh maximum rate. The Company anticipates utilization of the full 25mws of energy, resulting in an anticipated annual electricity bill of $4-5mm dollars. Given the volatility of Bitcoin, we anticipate keeping a large cash reserve on hand for approximately 6-12 months of electricity, since electricity is the most material of the estimated operating expenses we will incur.

Business Terms of the colocation hosting services agreement:

As noted, our site partner, Whinstone, serves as our power provider and site provider. Through the colocation hosting services agreement that the Company has executed with Whinstone, Whinstone will provide power and use of the facility and electrical infrastructure. The all-in cost of power and the hosting services is capped at 1.705 cents per kwh, or approximately $4-5mm per year.

Business Terms of the Bitcoin miner purchase agreement:

The Bitcoin mining machines are the most significant capital expenditure. The Company plans to acquire a total of 7,120 machines. The machines (model M31S) shall be purchased from MicroBT, a China-based manufacturer.

Pursuant to a purchase contract between Proof Proprietary Investment Fund Inc. and MicroBT (the "**Proof Contract**"), 3,028 machines shall be delivered to the Company on or before January 15, 2021, and pursuant to a separate agreement between Proof and the Company (the "**Proof Contribution**"),

said machines will be the property of the Company. The Proof Contract was entered into to secure the order at below market cost with Proof making the initial payment of 25% of the total purchase price on or before November 13, 2020. Part of that initial payment is being advanced by the Company in the form of a bridge loan to Proof. An additional 25% is due and will be paid by Proof on or about December 4, 2020, with the balance being paid by Proof on or about January 8, 2021.

Pursuant to a second purchase contract between the Company and MicroBT (the "**Jordan Contract**"), an additional 4,092 machines shall also be delivered to the Company on or before January 15, 2021. The Jordan Contract was also entered into to secure the order at below market cost and the payment schedule for the machines purchased pursuant to the Jordan Contract will be the same as the payment schedule set forth in the Proof Contract.

Other Operating Expenses:

Mining operations are largely automated. For this reason, we anticipate our 25mw mine to have no employees. The Company will hire up to seventeen (17) independent contractors at an expected hourly rate of less than $30/hour to ensure prompt machine installation and near-zero downtime for the machines. The Company has already entered into signed contracts with each of these independent contractors.

Rhodium 30mw LLC, a company with majority ownership that overlaps with that of the anticipated ownership of the Company (see Related Parties below), will provide certain administrative services to the Company and will receive compensation for such services at market or below-market rates. (For example, a bookkeeper's services may be sought, among other administrative services.) The Company will accordingly enter into an administrative services contract with Rhodium 30mw LLC. We expect these costs to be minimal.

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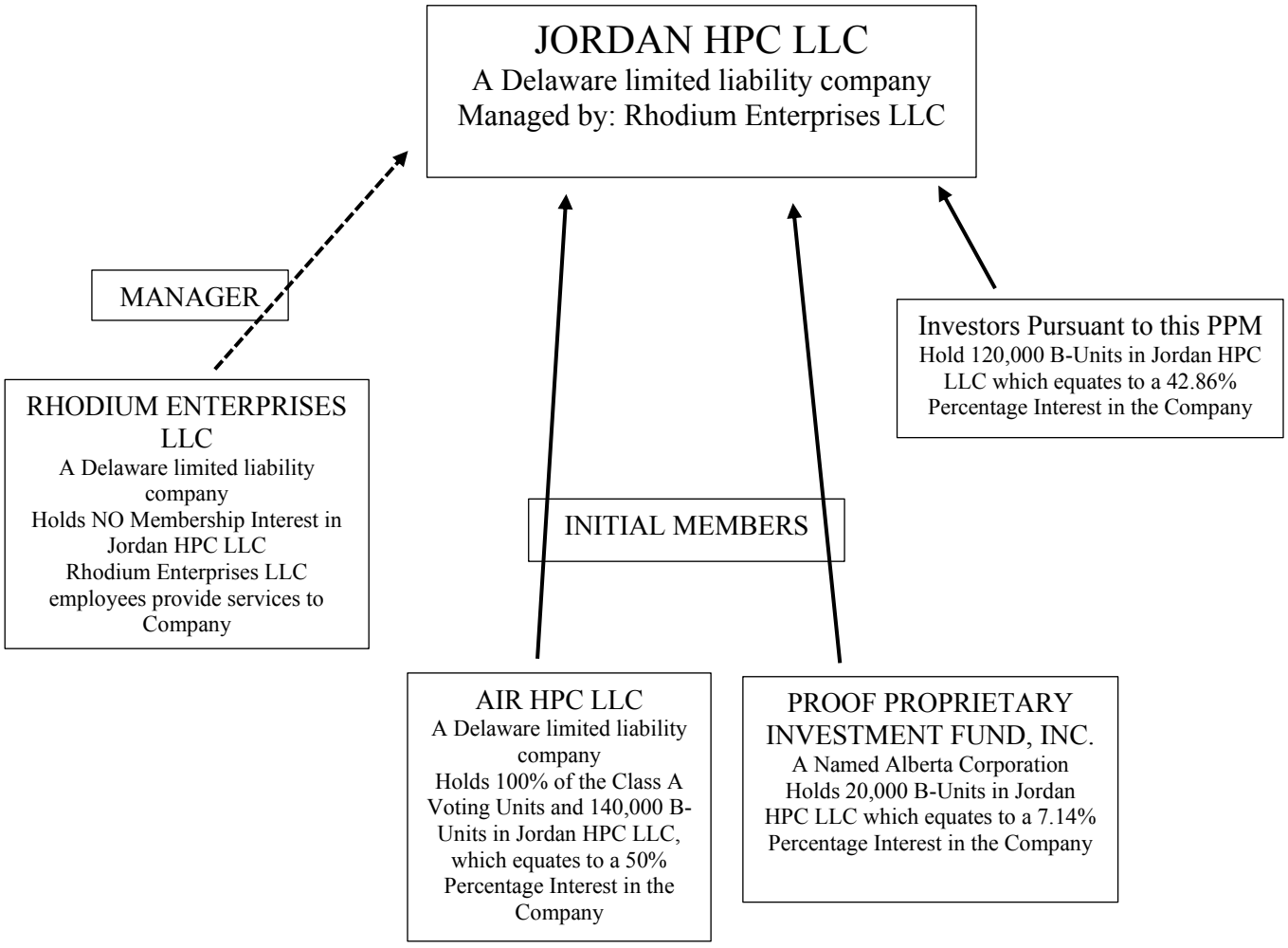
STRUCTURE OF THE COMPANY



COMPANY MANAGEMENT TEAM

Cameron Blackmon

Cameron, alongside Nathan, Nicholas, and his brother Chase, collectively manage one of the largest bitcoin mines in North America. Prior to his involvement in bitcoin mining, Cameron and his family owned and operated Blackmon Mooring and BMS CAT (BMS). Founded in 1948, BMS was the largest and oldest family-owned disaster recovery and property restoration company in the world, regularly performing large-scale projects ranging in size from $1 million to over $100 million.

Cameron began working at his family's company as soon as he became of legal working age. Throughout the years, Cameron held numerous positions ranging from Field Assistant in his early years to Corporate Director in his later years at the company. The various roles that Cameron held throughout his time at BMS resulted in a deep understanding of commercial construction and large-scale project management. Cameron was directly responsible for creating and operating a business segment at BMS, which generated in excess of $30 million in annual revenues. Cameron was also responsible for the discovery and implementation of several new technologies at BMS, which led to significantly more efficient processes, improvements in customer satisfaction, and increased net profit.

With years of consistent annual company revenues in the hundreds of millions, the Blackmon family began to receive serious acquisition interest from a multitude of private equity firms. In mid-2019, Cameron and his family successfully negotiated an exit, selling to a private equity firm for $330 million. Happy with the exit, Cameron and his brother Chase could then turn their full-time attention to another passion that they had been quietly working in the background, Bitcoin mining. With a strong background in construction and project management, as well as a specialized knowledge of large-scale field operations, Cameron and his brother Chase work towards creating a new family legacy through their new ventures.

Chase Blackmon

Chase, alongside Nathan, Nicholas, and his brother Cameron, collectively manage one of the largest bitcoin mines in North America. Prior to his involvement in bitcoin mining, Chase also operated Blackmon Mooring and BMS CAT (AKA BMS), for the majority of his life. At the age of 14, he began working his way through the organization, learning from the ground up. Chase has served the positions of Warehouse Assistant, Technician, Supervisor, Superintendent, Project Coordinator, Director of Strategic Initiatives, and most recently as the Director of National Accounts. Chase managed thousands of large-scale projects over the course of his career, some of which were well over $100 million dollars.

After 16 years of first-hand "field" experience, Chase decided to refocus his efforts away from field work and more towards his true passion, technology. As an older organization, BMS was behind the times when it came to newer, more efficient processes and technologies. Over the course of 5 years, Chase not only created new technologies by hand, but also executed and implemented new technologies throughout the organization. By refocusing his efforts, Chase was able to add several percentage points to the bottom line by significantly decreasing operating costs. At the same time, his

projects helped propel BMS to the highest customer satisfaction levels ever achieved, constantly breaking new company records. Lastly, his projects grew several divisions of the company many times over, significantly bolstering top line revenue. As Chase refocuses his career toward his new ventures, he and his brother Cameron draw upon a family legacy of hard work, integrity, and ingenuity.

Nicholas Cerasuolo

Nicholas specializes in cross-border investment strategies, with deep expertise in fintech, cryptocurrency, and blockchain. Nicholas has significant operational experience with regards to legal entity structuring and architecting structured financial products for investors. Nicholas has advised on over 200 venture capital/private equity transactions ranging from $5m to $7b throughout his career. Additionally, Nicholas has advised on several successful initial coin offerings (ICOs) and hundreds of other blockchain/cryptocurrency transactions across a client portfolio of more than 100 operating companies and/or funds. Nicholas is a Certified Public Accountant (CPA) and Chartered Global Management Accountant (CGMA). Nicholas spent 11 years in M&A/public accounting at Deloitte and PwC before spinning out his own firm, Blockchain Tax Partners. Nicholas is an investor/operational partner in an Opportunity Zone Fund focused on Northeast US real estate markets, an active real estate investor/operator, and an investor/corporate strategy partner in a Bitcoin mining operation in Canada.

Nathan Nichols

Nathan has been engaged in the cryptocurrency industry since early 2017. After his, admittedly lucky, investment into Ethereum returned over 1,000%, he became fixated on cryptocurrency. This passion caused him to turn down his traditional CPA career path at KPMG and build a cryptocurrency accounting and tax preparation company during his senior year in college. From late 2017 through 2018, Nathan raised ~$2M before the company was finally acquired in early 2019. After the acquisition, Nathan joined Immersion Systems LLC as the Vice President of Business Development. During this time, Nathan has brokered multi-million-dollar mining infrastructure deals, built meaningful relationships with the executives of hardware manufacturers, and advised multi-billion-dollar private equity funds involved in Bitcoin mining. Using this first-hand experience, Nathan created the investment thesis of becoming the lowest-cost producer in Bitcoin mining. This thesis allowed Nathan to fully subscribe roughly $35 million dollars of capital towards multiple Bitcoin mining operations valued at >$100MM.

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RELATED PARTIES

Both Proof and the Management team of Jordan HPC LLC are equity holders, either directly or indirectly, through their direct or indirect holdings in the Company and Air HPC LLC. As such, the Company believes incentives have been appropriately aligned for the investment/assets to perform.

Proof, through its purchase contract with MicroBT is providing 3,028 MicroBT model M31S machines at a greatly reduced purchase price. Proof is not taking a markup on the machines and if the Company had waited for this offering to be complete before entering into the purchase agreement, pricing per machine would likely have been significantly higher.

Rhodium Enterprises LLC is the Manager of the Company and will provide services to the Company via one or more agreements. Rhodium Enterprises LLC is managed and controlled indirectly by Cameron Blackmon, Chase Blackmon, Nathan Nichols and Nick Cerasuolo. As such, services will be provided at costs below market rate.

Rhodium 30mw LLC will, pursuant to an Administrative Services Agreement, provide various administrative services to the Company. Both Rhodium 30mw LLC and the Company have several equity holders who, either directly or indirectly, hold interests in both companies, including the Management team of both companies. By utilizing a shared administrative team, the Company believes that such services will be provided at lower costs than if the Company hired a separate administrative team.

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SUMMARY OF THE OFFERING

THIS SUMMARY OF CERTAIN PROVISIONS OF THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM IS INTENDED ONLY FOR EASE OF REFERENCE, IS NOT A COMPLETE PRESENTATION OF ALL RELEVANT FACTS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE DETAILED INFORMATION APPEARING ELSEWHERE IN THIS MEMORANDUM, INCLUDING THE ATTACHMENTS HERETO. THIS MEMORANDUM DESCRIBES NUMEROUS ASPECTS OF THE COMPANY AND ITS BUSINESS WHICH ARE MATERIAL TO INVESTORS, INCLUDING ASPECTS SUMMARIZED HERE. THE ENTIRE MEMORANDUM SHOULD BE READ AND UNDERSTOOD BY PROSPECTIVE INVESTORS. INVESTMENT IN THE SECURITIES IS VERY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. NO ONE SHOULD INVEST IN THE SECURITIES WHO IS NOT IN A POSITION TO LOSE HIS, HER OR ITS ENTIRE INVESTMENT. SEE "RISK FACTORS" ON PAGE 29 HEREOF.

The Company reserves the right to increase or decrease the number of B-Units offered hereby and the price per B-Unit, to approve or disapprove each investor and reject any subscriptions in whole or in part, in the Company's sole discretion.

Securities Offered……	The Company is offering for sale up to $8,400,000.00 in Promissory Notes and $3,600,000.00 in B-Units valued at $100 per unit (120,000 B-Units total in the offering) for investment by persons who are Accredited Investors (as such term is defined in Rule 501 of Regulation D under the Securities Act). B-Units of the Company are payable in cash upon subscription. The Company reserves the right in its sole discretion to increase the size of the offering.
Full Unit Pricing……	$8,400,000.00 in total Promissory Notes, $3,600,000.00 in B-Units (at $100 per B-Unit).
Units Authorized……	280,000 B-Units.
Units Outstanding. ……	140,000 B-Units owned by AIR HPC LLC and 20,000 B-Units owned by PROOF PROPRIETARY INVESTMENT FUND INC.; 120,000 B-Units offered through this Memorandum.
Makeup of Each Unit……	Accredited Investors shall be offered a Secured Promissory Note from the Company equal to an amount of their choosing plus an

amount of B-Units based on the Investment Allocation. The Promissory Note represents *bona fide* debt. Assuming a $1mm investment, the amount allocated to the Promissory Note shall be $700,000.00 and the amount allocated to the B-Units shall be $300,000.00, or approximately 3.57% of equity in the Company.

Note Interest Rate…… The Notes shall bear an interest rate equal to 1.6% simple interest. See "Form of the Promissory Note", Exhibit D attached hereto

Note Maturity……... The maturity date of the Notes shall be 36 months, with interest payable at each anniversary of the Notes and a balloon payment of all unpaid principal and accumulated interest at the third anniversary.

Note Ranking……..…… All Promissory Notes shall rank *pari passu* with the other Promissory Notes as to the priority of security. The Company intends that any payments, prepayments or conversion with respect to the Promissory Notes shall be made *pro rata* among the investors.

Use of Proceeds……...…. The proceeds from the Offering will be used to acquire new equipment, pay operating expenses, make necessary leasehold improvements, provide a bridge loan to Proof to help fund part of the Proof Contribution, pay professional fees, and provide working capital to maintain the Company's liquidity. Offering expenses are estimated to be up to $50,000 towards administrative and legal expenses and up to $120,000 towards finder fee expenses. See "Use of Proceeds" and "Use of a Finder".

Operating Agreement…… Each investor shall agree that, in the event the Company accepts his, her or its subscription, said investor shall execute a Joinder Agreement, the form of which is attached to this Memorandum as Exhibit "C", and become subject to the Company's Operating Agreement, which is attached to this Memorandum as Exhibit "B", which restricts the sale or transfer of B-Units and provides

	for a right of first refusal in favor of the Company and its Class A Voting Unit members, as well as, drag-along rights and lock-up obligations. See "Restrictions on Transferability of Securities."
Voting Rights**……**	The holder of each B-Unit shall have no voting rights.
Liquidation Preferences**…….**	If there is any liquidation, dissolution, or winding up of the Company, either voluntary or involuntary ("**Liquidation**"), each B-Unit holder will be entitled to receive, prior and in preference to any distribution to the holders of the Company's Class A Voting Units, an amount equal to the B-Unit's *pro rata* share of the liquidation proceeds, after the necessary assets/cash has been used to pay off any final taxes owed by Jordan HPC LLC in liquidation. If amounts legally available for distribution to Class B Unit Holders are insufficient to pay all Members, all available funds will be paid ratably among the Class B Members, so that each Class B Member receives the same amount with respect to each B-Unit held by such member. For a more complete description of Liquidating Distributions, see the Operating Agreement.
Risk Factors**…….**	The Promissory Notes and B-Units offered hereby involve a high degree of risk. See "Risk Factors" set forth in this Memorandum.
Restrictions on Resale**……...….**	The Securities will be subject to substantial limitations on resale or transfer pursuant to the provisions of applicable federal and state securities laws, and with respect to the B-Units, (i) contractual restrictions on transfer included in the Operating Agreement relating thereto, and (ii), compliance with the terms of the Subscription Agreement. The Securities will be "restricted securities" under the Securities Act and transferability will be subject to substantial limitations on resale or other transfer. See "Restrictions on Transferability of Securities" and "Risk

Factors".

How to Invest…… Each investor must:

(a) Execute and deliver the Subscription Agreement attached hereto as Exhibit "A" and complete, execute and deliver the Investor Questionnaire attached hereto as Exhibit "F".

(b) Wire the total subscription funds in accordance with the Wire Instructions attached hereto as Exhibit "G".

(c) Execute and deliver the Joinder Agreement, in the form attached hereto as Exhibit "C", accepting the terms of the Operating Agreement attached hereto as Exhibit "B".

Who May Invest…….. Subscriptions will be accepted only from Accredited Investors (as such term is defined in Rule 501 of Regulation D under the Securities Act).

Foreign Investors…….. The Securities are being made available to foreign investors with whom or which the Company is familiar and as to whom or which the Company has determined participation would not be unlawful or prohibited.

Investor Suitability…… This Offering will be made pursuant to exemptions from registration provided by Section 4(2) of the Securities Act, Regulation D promulgated thereunder, and exemptions available under applicable state securities laws and regulations. Persons desiring to invest in the Company will be required to make certain representations and warranties regarding their financial condition in the Subscription Agreement attached hereto as Exhibit "A". Such representations include, but are not limited to, certification as to whether the investor is an Accredited Investor. The Company reserves the right to

reject any Subscription in whole or in part in its sole discretion. See "Suitability Standards."

THE SUBSCRIPTION AGREEMENT INCLUDES CERTAIN REPRESENTATIONS AND WARRANTIES OF THE INVESTOR ON WHICH THE COMPANY WILL RELY IN DETERMINING WHETHER TO ACCEPT THE SUBSCRIPTION. PROSPECTIVE INVESTORS ARE URGED TO READ THE SUBSCRIPTION AGREEMENT CAREFULLY AND, TO THE EXTENT THEY DEEM APPROPRIATE, TO DISCUSS THE SUBSCRIPTION AGREEMENT, THIS MEMORANDUM AND THEIR PROPOSED INVESTMENT IN THE SECURITIES WITH THEIR LEGAL OR OTHER ADVISORS.

Plan of Distribution…… The Promissory Notes and B-Units are being offered on a "best-efforts" basis by the Company. The Offering will remain open until the Offering is reached, or until February 26, 2021 unless earlier terminated or extended by the Company in one or multiple extensions that in the aggregate do not exceed 90 days at the Manager's sole discretion.

Subscriptions…… Investors who wish to subscribe for the B-Units may do so by executing the Subscription Agreement attached hereto as Exhibit "A" and delivering the completed materials and payment for the B-Units to the Company. A subscription may not be considered for acceptance unless it is completely filled out and properly executed and is accompanied by payment in full for the B-Units which are being purchased. Subscriptions accompanied by payment in the form of a personal check, if accepted, will be so accepted conditioned upon and subject to clearance of the check and the B-Units will not be delivered until the check clears. Funds accompanying any subscription not accepted by the Company will be promptly returned to the Investor without interest thereon or deduction therefrom.

Right of First Refusal……... The Company reserves the right to purchase the B-Units from the B-Unit holder or Member pursuant to the right of first refusal provisions set forth in Article 9 of the Company's Operating Agreement.

Use of a Finder……..…… The Company reserves the right to utilize the services of one or more finders to introduce the management team to potential investors. If any such services are utilized, then if, after an introduction is made, a person introduced by the finder becomes an investor in the offering, then a finder's fee expense may become payable to the finder and, under such circumstances, such expense would be paid from the proceeds of the introduced investor's investment amount. The Company will disclose any finders it intends to utilize in the Form D it files or updates with the Securities and Exchange Commission.

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RISK FACTORS

THE SECURITIES BEING OFFERED INVOLVE A HIGH DEGREE OF RISK AND, THEREFORE, SHOULD BE CONSIDERED EXTREMELY SPECULATIVE. THEY SHOULD NOT BE PURCHASED BY PERSONS WHO CANNOT AFFORD THE POSSIBILITY OF THE LOSS OF THE ENTIRE INVESTMENT. PROSPECTIVE INVESTORS SHOULD READ THE ENTIRE PRIVATE PLACEMENT MEMORANDUM AND CAREFULLY CONSIDER, AMONG OTHER FACTORS, THE FOLLOWING RISK FACTORS.

The Company intends to become profitable with its focus on the mining of Bitcoin. The risks and uncertainties are not limited to those described below. Additional risks and uncertainties not known to the Company or other risks and uncertainties known now, but believed to be less significant, could also weaken the business. The following risks and uncertainties exist or may exist in the future:

LEASE RISKS. The premises from which the Company will commence operations are within a data center currently under construction and located on a 32,000 acre property in Milam County, Texas called Sandow Lakes Ranch that is owned by Alcoa USA Corp. ("**Alcoa**") and which is leased to Whinstone U.S. Inc., a Louisiana based data center company ("**Whinstone**"). Whinstone, in turn, has entered into a colocation hosting services agreement with the Company, in which Whinstone will provide up to 25mw of electricity along with colocation hosting services and the Company will pay for the electricity for the mining facility over a term of ten (10) years. If Whinstone should breach its lease with Alcoa, it could jeopardize the colocation hosting services agreement or jeopardize the Company's ability to commence or continue its operations at the facility pursuant to that agreement. Lastly, the permitted use under the lease is for a data center, not a Bitcoin mining operation. It is unclear whether Alcoa would consider a Bitcoin mining operation to fall within the "data center" permitted use. If not, then it would be necessary for Whinstone to amend its lease with Alcoa to enable the use of the premises as a Bitcoin mining operation. There is a risk that Alcoa may decline to do so.

ENVIRONMENTAL CONTAMINATION RISKS. The premises from which the Company will commence operations are located on a property with known environmental contamination. Exhibit J of the Alcoa lease sets forth certain possible recognized environmental conditions that impact the property and the premises. Among these are restrictions on groundwater use due to the presence of industrial waste and other contaminants that exceed federal limits for human consumption. There is also a 169-acre landfill on the property that is owned and operated by Luminant. The landfill has been primarily used to dispose of coal-ash, a heavy metal-laced byproduct of burning coal at the now-shuttered Alcoa aluminum smelter on the property. An environmental group has claimed that testing of groundwater around the landfill indicated that heavy metals from the coal-ash had made their way into the groundwater. The analysis showed that concentrations of arsenic, mercury, cobalt and lithium were well over the federal limits for human consumption and could present significant risk to human health. Prolonged exposure to these sorts of contaminants can result in health risks, including nervous system damage. This poses a risk of increased scrutiny of the property by governmental regulators, a risk that the site may be temporarily or permanently closed by governmental regulators, a risk of increased litigation by personnel working on site, and a risk that further remediation activity may be required, which may be disruptive to the Company's operations. Moreover, these risks could have an adverse effect on the Company's ability to adequately and cost-effectively insure its operations.

ZONING RISKS. Although the nearby city of Rockdale has previously expressed interest in the concept of both a data center and a Bitcoin mining operation at Sandow Lakes Ranch, and although the permitted use under the lease is for a data center, it is unclear whether such uses are permitted under current zoning. If they are not, then there is a risk that zoning relief will not be granted and mining operations will be unable to be commenced at the premises. An examination of current zoning is presently being undertaken.

SITE ACCESS RISKS. The premises can only be accessed via certain specified access points. The Alcoa lease also prohibits Whinstone from providing unescorted access to the premises by personnel other than Whinstone personnel. There is a risk that Alcoa would consider unescorted access to the premises by Company personnel to be a violation of the lease. There is also a risk that Company personnel would have difficulty gaining access to the premises at times when such access is needed. It may be possible for Whinstone to gain unescorted site access for Company personnel pursuant to the sublease consent procedure discussed above. However, there is a risk that Alcoa will not permit such unescorted access. It may be possible for cameras to be installed that provide continuous 24-hour surveillance of the premises and mining equipment. However, the lease as presently formulated does not explicitly grant permission for such surveillance. If Company personnel are unable to have unfettered access to the premises, it creates a risk of avoidable downtime due to the inability to perform maintenance or make repairs when needed, and a risk of avoidable damage to equipment for the same reason.

RISK OF DISRUPTION OF ELECTRICAL SERVICE TO PREMISES. The Company's mining operations will be heavily dependent on a continuous supply of large amounts of electricity to the premises. There is a risk that this supply may be disrupted. Such disruption can be caused by utility company transmission equipment downtime due to maintenance or equipment failure. Such disruption can also be caused by adverse weather conditions, strikes, lockouts, labor shortages, or other *force majeure* events. Disruption of electrical service to the premises could result in disruption to the Company's mining operations and affect the Company's ability to operate efficiently and profitably.

RISK OF DISRUPTION OF INTERNET ACCESS TO PREMISES. The Company's Bitcoin mining operations will be heavily dependent on continuous high-speed broad-band Internet access. There is a risk that this access may be disrupted. Such disruption can be caused by Internet service provider equipment downtime due to maintenance or equipment failure. Such disruption can also be caused by adverse weather conditions, strikes, lockouts, labor shortages, or other *force majeure* events. Disruption of high-speed broad-band Internet access to the premises will result in disruption to the Company's mining operations and affect the Company's ability to operate efficiently and profitably.

MINING EQUIPMENT SUPPLIER RISKS. The Company plans to acquire its Bitcoin mining equipment either directly or indirectly from MicroBT a manufacturer of Bitcoin mining equipment located in China ("**Miner Supplier**"). The Company plans to procure a total of 7,120 miners from the Miner Supplier at a total cost of $9,911,320.00. These purchases shall be made pursuant to two separate contracts with the Miner Supplier. The first has been entered into by Proof for the purchase of 3,028 miners for a total cost of $3,999,988.00 which shall be paid by Proof. The initial $1,000,000 will be paid on or about November 13, 2020 to lock in the substantially discounted unit price. An additional $1,000,000 is due on or before December 4, 2020. The remainder of the purchase price is due prior to the expected delivery date no later than January 15, 2021. The Company is providing Proof a bridge loan for the initial $1,000,000 payment due pursuant to its contract until Proof is able

to finalize a financing agreement with a third-party lender. There is a risk that Proof will not secure the funds necessary to repay the bridge loan and finance the full amounts of payments owed to the Miner Supplier for the Bitcoin mining equipment, which could result in forfeiture of the initial payments, litigation by the Miner Supplier for breach of contract, or a smaller number of Bitcoin miners being delivered in an amount proportionate to the payment made. This could also result in the Company having to step in to make the required payments to the Miner Supplier in order to secure the Bitcoin mining equipment.

The second contract with the Miner Supplier has been entered into by Jordan HPC LLC directly for an additional 4,092 miners at a total cost of $5,911,332.00. The initial payment of approximately $1,477,833.00 will be paid on or about November 13, 2020 to lock in the substantially discounted unit price. An additional $1,477.833.00 is due on or before December 4, 2020 with the remainder of the purchase price being due prior to the expected delivery date no later than January 15, 2021. There is a risk that the Company will not secure the funds necessary to finance the full amounts of payments owed to the Miner Supplier for the Bitcoin mining equipment, which could result in forfeiture of the initial payments, litigation by the Miner Supplier for breach of contract, or a smaller number of Bitcoin miners being delivered in an amount proportionate to the payment made. The Company is prepared to mitigate this risk by downsizing the number of miners if insufficient capital is raised to meet the total order amount.

If any litigation ultimately takes place between the Company and the Miner Supplier, it will be in China, which presents the risk of higher litigation expenses. There is a risk that the Miner Supplier will go out of business before the Bitcoin miners are shipped. There is a risk that some or all of the Bitcoin miners will be defective or nonconforming. There is a risk that shipment of some or all of the Bitcoin miners will be delayed due to circumstances beyond the Company's control, such as disruption of the Miner Supplier's supply chain, problems with shipping, or other *force majeure* events. If the full quantity of Bitcoin miners is not shipped, or shipment is delayed, or if some miners need to be returned, it will negatively impact the Company's revenue and anticipated financial performance.

CREDIT RISKS RELATED TO PROOF WITH REGARDS TO CERTAIN MACHINES SUBJECT TO MACHINE FINANCING ARRANGEMENTS. It is expected that Proof secures machine financing to purchase the 3,028 machines. The terms of such machine financing arrangement may or may not require the 3,028 machines financed to be pledged as collateral until such debt is repaid. While Proof is the borrower and no such debt shall be incurred by JORDAN HPC LLC, should Proof fail to meet certain debt obligations it is possible that the lender could force Proof to liquidate its assets in order to satisfy the debt obligations. Should Proof not have sufficient assets available to satisfy the creditor's claim, it is possible that the creditor repossesses all or a portion of the 3,028 machines that may or may not be subject to the machine financing arrangement. These unlikely scenarios have been evaluated thoroughly and deemed to not pose a material risk to the project viability.

POWER SUPPLIER RISKS. The Company's business model depends on obtaining large quantities of electricity at very favorable rates. Whinstone has procured favorable electricity rates for use at the premises. The Company has entered into a colocation hosting services agreement with Whinstone pursuant to which Whinstone will provide, amongst other services, electricity to the premises at rates representing a pass-through to the Company of the same rates Whinstone is receiving. However, the Company will also have certain obligations under this agreement. If the Company should fail to meet any of its obligations, it could result, amongst other things, in a loss

of the favorable electricity rate or a loss of electricity service to the premises. Additionally, if Whinstone should breach its agreement with the electricity service provider, then Whinstone will lose the favorable rate it receives for electricity and be unable to pass that favorable rate along to the Company. These risks present the risk of the Company being unable to operate efficiently or profitably. Further, under the arrangement between Whinstone and the Company, the Company could become obligated to pay to Whinstone a percentage of the cost of a specified electricity consumption amount, even if the actual consumption amount is lower. This presents the risk of the Company paying for electricity it does not use. Additionally, the sale of energy is highly regulated. There is a risk that government regulation could adversely impact the manner or pricing at which the electricity is being supplied.

ELECTRICITY PRICING VOLATILITY RISK. Although Whinstone will be passing through to the Company with no mark up the favorable electricity rates it is receiving, there is still a pricing volatility risk as it relates to the pricing that Whinstone itself receives from its electricity supplier. If the cost of electricity increases, it could have a material adverse effect on the Company's ability to operate profitably.

HOSTING SERVICES RISKS. The Company has negotiated and entered into a colocation agreement with Whinstone pursuant to which Whinstone will provide, among other services, hosting services for the Company's mining operations at the premises. The colocation agreement includes, amongst other things, specifications for temperature and ventilation that should be maintained at the premises, escorted access by Company personnel to the premises, and maintenance and remote hands services. Pursuant to the colocation agreement, Whinstone personnel, and not Company personnel, will be responsible for physical security, IT security, equipment parts storage, inventory management, and mining equipment setup and installation. Whinstone's personnel may not be as well experienced or have as much expertise as Company personnel in performing certain of these services. There is also a risk that the Company will have less control over the means and manner in which the services are performed, which may result in an increased risk of downtime or security breaches. The hosting fees payable under the colocation agreement are variable, which could result in diminished Company profitability over certain periods.

RISK OF DAMAGE TO MINING EQUIPMENT. The Company's mining operations will be heavily dependent on the continuous and efficient operation of the miners that will be located at the premises. There is a risk that a power surge, severe storm or other inclement weather event, a fire that activates the sprinkler system at the premises, a flood, a partial or complete collapse of the structure, or mistakes made by Company personnel in the use of the firmware designed to run them, would result in damage to the Company's mining equipment. If any such damage occurs, it will result in one or more miners becoming disabled or "offline," which will in turn affect the Company's ability to operate efficiently and profitably. Although disabled or damaged miners can be replaced, the delay in procuring and bringing new equipment online will still negatively impact revenue generated by the Company's mining operations.

RISK OF OBSOLESCENCE OF MINING EQUIPMENT. The Company anticipates that the mining equipment it has ordered will be productive for several years. However, newer Bitcoin mining technology will eventually become available that will render the Company's mining equipment obsolete. The Company cannot predict how quickly advances in technology will happen. There is a risk that the Company's Bitcoin mining equipment will become obsolete sooner than expected and require upgrades or replacements. Under such circumstances, the costs associated with such upgrades or replacements will adversely affect the Company's profitability.

RISK OF THEFT AND VANDALISM. There is a risk of loss on account of vandalism or theft. The Company's facility and the equipment located there could be damaged on account of vandalism. In addition, there is a risk that one or more of the miners or other equipment could be stolen. If any such theft or vandalism occurs, it will result in diminished mining capacity until such time as the damaged or stolen equipment can be repaired or replaced. The diminished capacity will result in revenue reduction and increase the difficulty in operating the Company efficiently and profitably.

RISK OF MANUFACTURER REFUSING TO HONOR THE WARRANTY ON THE MINERS. The Company does not plan to undertake any activities that would constitute a breach of the warranty on the miners offered by the Miner Supplier. Although the Company will test each miner prior to placing it into service, it is still possible that defects in mining equipment will not present themselves until after the miners are placed into service and/or firmware is installed. As with any other manufacturer's warranty, there is a risk that the Miner Supplier's warranty on the miners will not be honored and a defective miner will fail to be replaced by the Miner Supplier. In such cases, it would be necessary for the Company to absorb the full cost of replacement.

RISK OF INCLUDING FOREIGN INVESTORS. The Company may accept investors who are "Non-U.S. Persons," in which case interest payments and distributions made to such an investor by the Company could be subject to withholding taxes. The amount of tax due from a Non-U.S. Person depends on the terms of any tax treaty between such Non-U.S. Person's country and the U.S. The Non-U.S. Person will have to obtain a U.S. taxpayer identification number and file a U.S. tax return in order to obtain a refund of the withheld tax, if any is due. If the Company fails to properly withhold on such payments, the Company could remain liable for a Non-U.S. Person's individual tax liabilities. There is a further risk that a Non-U.S. Person Investor could be named on the Treasury's list of "Specially Designated Nationals," "Blocked Persons," or "Sanctioned Countries or Individuals," which, if undiscovered, could result in an enforcement action against the Company by the Treasury and/or other federal agencies.

RISK OF TAXING AUTHORITIES RECHARCTERIZATION OF THE DEBT. The IRS or other taxing authorities may object to the characterization of a portion of the investor's subscription amount as debt. Such taxing authorities may require additional taxes be paid on the repayment of same under the applicable tax laws.

DEBT SUBORDINATION RISK. The *bona fide* debt evidenced by the Promissory Notes could become subordinated in priority to other debt that the Company may incur in the future. This includes future debt associated with financing of new equipment and other financing in which the Company may engage. If the debt owed to investors is subordinated and there is any impairment of the Company's ability to repay its creditors, it could result in a loss of part or all of the amount loaned to the Company by investors pursuant to the Promissory Notes being offered as part of this offering.

BITCOIN PRICING VOLATILITY RISK. The Company plans to mine Bitcoin and then batch liquidate it through such means and on such terms and timing as the Manager deems appropriate. The determination as to optimal timing involves some degree of speculation as to the right time to sell Bitcoin on capital markets. There could be instances in which Bitcoin is sold at a loss. To mitigate against this risk, the Company may, at times, purchase futures contracts to hedge against Bitcoin pricing. Nevertheless, there is a risk of loss in value of the Bitcoin assets due to the pricing

volatility and, hence, a risk that revenue generated by the Company's mining operations will, at times, be lower than anticipated.

CUSTODIAL RISK. There is a custodial risk associated with Bitcoin mining rewards. A hot wallet maintained by the Company could be hacked, and cold wallet maintained by the Company could be stolen, lost or destroyed, in either case resulting in loss of access to the Bitcoin mining rewards to which the wallets correspond and hence, loss of value of Company assets. Similarly, a best-in-class third-party custody arrangement such as one offered by Coinbase Custody or BitGo Custody is nevertheless susceptible to hacking or network penetration, again resulting in loss of access to the Bitcoin assets, and hence, loss of value of Company assets. If Bitcoin assets are lost prior to liquidation, it will result in overall loss of revenue from the Company's mining operations, which could have a material adverse effect on the returns received by investors.

COUNTERPARTY RISK. The success of the Company's operations will depend in part on the reliability of third parties upon which the Company will need to rely in order to effectively carry out its business plans. The Company will likely join a Bitcoin mining pool in order to maximize its return on power consumption. However, if other parts of the pool are hacked or breached, it could result in loss of a day's worth of Bitcoin mining reward for the entire pool, including the Company. The Company will likely rely on exchanges such as Coinbase or on OTC providers, such as Cumberland or SDM, for batch liquidation of its Bitcoin assets. If any of these exchanges or OTC providers are hacked or breached, it could result in the Company's inability to realize any cash in exchange for the Bitcoin assets being liquidated as part of that transaction. There is no way to cost effectively insure against this risk of loss. If a loss occurs, it will have a material adverse impact on the Company's revenue, which could have a material adverse effect on the returns received by investors.

LACK OF INSURANCE. The assets of the Company are not insured by and government insurer except to the extent portions may be deposited in bank accounts insured by the Federal Deposit Insurance Corporation or with brokers insured by the Securities Investor Protection Corporation and such deposits and securities are subject to such insurance coverage.

THE COMPANY DOES NOT HAVE FUNDS REQUIRED TO FULFILL ITS BUSINESS PLAN. The Company either has entered into or anticipates entering into contracts to obtain mining equipment, electricity, hosting services, and other equipment and services at favorable rates. The contracts entered into or presently under negotiation require expenditures by the Company of substantial amounts of capital in advance and prior to the Company's ability to generate revenue from its operations. The Company does not presently have the funds required to fulfill its business plan and must rely upon funding provided by its investors for this purpose.

THE COMPANY MAY USE MORE CASH THAN GENERATED. As noted, the Company either has entered into or anticipates entering into contracts to obtain mining equipment, electricity, hosting services, infrastructure build-out and other equipment and services at favorable rates. The Company's initial start-up costs may be higher than anticipated and the Company may need to raise additional capital in the future to begin operations. The Company may not be able to find additional financing, if required, on favorable terms or at all. If additional funds are raised through the issuance of equity, equity-related or debt securities, these securities may have rights, preferences or privileges senior to those of the rights of the B-Units, and the Members may experience additional dilution to their equity ownership.

ABSENCE OF PUBLIC MARKET. The Company does not anticipate that a trading market will develop for the B-Units. The Company has no plans to register or bid its securities on any exchange. Purchasers of the B-Units offered hereby may have difficulty selling should they desire to do so. The B-Units offered herein will be deemed "restricted securities" as defined in the Securities Act, and may not be sold, transferred or otherwise disposed of except under certain limited circumstances and conditions. Furthermore, it is unlikely that a lending institution will accept the B-Units as pledged collateral for loans even if a regular trading market does develop.

NO FIRM COMMITMENTS TO PURCHASE PROMISSORY NOTES AND B-UNITS. The Promissory Notes and B-Units will be sold on a "best efforts" basis. No commitment exists by anyone to purchase all, or any portion of the Promissory Notes and B-Units being offered. The Company can give no assurance that any of the Promissory Notes and B-Units will be sold.

NO ASSURANCE OF PROFITABILITY. The Company is newly formed and, therefore, has limited operating history. It has not yet generated revenues from its business operations. There can be no assurance that the Company will be profitable or that your investment in whole or in part will be returned.

RISK OF MANAGEMENT CONFLICTS OF INTEREST. The Company's managers may allocate their time to other businesses thereby causing conflicts of interest in their determination as to how much time to devote to the Company's affairs. The managers may be engaged in other business endeavors and are not obligated to contribute any specific number of hours per week to the Company's affairs. If the other business affairs of the Company's managers require them to devote more substantial amounts of time to such affairs, it could limit their ability to devote time to the affairs of the Company, which could have a negative impact on the Company's ability to operate efficiently.

SECURITY BREACHES. Any security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could result in the halting of the Company's operations or a loss of the Company's assets.

RISK TO DIGITAL ASSET NETWORKS FROM MALICIOUS ACTORS. If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to mining on certain digital asset networks, it may be able to alter the blockchain on which the digital asset transaction relies by constructing alternate blocks if it is able to solve for such blocks faster than the remainder of the miners on the digital asset network can add valid blocks. In such alternate blocks, the malicious actor or botnet could control, exclude or modify the ordering of transactions, though it could not generate new digital assets or transactions using such control. Using alternate blocks, the malicious actor could double spend its own digital assets and prevent the confirmation of other users' transactions for so long as it maintains control. To the extent that such malicious actor or botnet does not yield its majority control of the processing power on various digital asset networks or the digital asset community does not reject the fraudulent blocks as malicious, reversing any changes made to the blockchain may not be possible. Such changes could adversely affect an investment in the Company or the ability of the Company to transact.

STOLEN OR INCORRECTLY TRANSFERRED DIGITAL ASSETS MAY BE IRRETRIEVABLE. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of digital assets or a theft of digital assets generally will not be reversible, and the Company may not be capable of seeking compensation for any such transfer or theft. It is possible that, through computer or human error, or through theft or criminal action, the Company's digital assets could be transferred in incorrect amounts or to unauthorized third parties. To the extent that the Company is unable to seek a corrective transaction with such third party or is incapable of identifying the third party which has received the Company's digital assets through error or theft, the Company will be unable to revert or otherwise recover incorrectly transferred digital assets. To the extent that the Company is unable to seek redress for such error or theft, such loss could adversely affect an investment in the Company.

DEPENDENCE ON MANAGEMENT. The Company will rapidly and significantly expand its operations and it anticipates expansion of its operations. The rapid growth will place, and is expected to continue to place, a significant strain on the Company's management, operational, and financial resources. The Company's success is dependent on its current management personnel for the operation of its business. The incapacitation of any one or more of the Company's current management personnel could result in impairment of the Company's ability to properly or effectively manage its affairs and consequent investment losses.

BROAD DISCRETION IN APPLICATION OF PROCEEDS. The management of the Company has broad discretion to adjust the application and allocation of the net proceeds of this Offering in order to address changed circumstances and opportunities. As a result of the foregoing, the success of the Company will be substantially dependent upon the discretion and judgment of the management of the Company with respect to the application and allocation of the net proceeds hereof. The net proceeds from the Offering will be applied to the current model and growth strategy found under "Use of Proceeds". See "Use of Proceeds" above.

IMMEDIATE AND SUBSTANTIAL DILUTION. An investor in this Offering may experience immediate and substantial dilution. The Company may provide subsequent offerings.

LACK OF AUDITED FINANCIAL STATEMENTS. The Company had no prior operations or financial statements.

LIMITED REPORTING. The Company will provide quarterly unaudited reports of Company activity. As a result, holders of B-Units will not be able to evaluate the Company's activity at shorter intervals. Additionally, the Company will not provide audited financial statements to its Members.

BITCOIN MARKET AND PRICE. The market and price for Bitcoin generated by the Company can be highly volatile. Although the Company feels that it is well-positioned to mine Bitcoin, the market could become less favorable, which may reduce revenues and net income.

NO ASSURANCE THAT MINING REWARDS WILL MAINTAIN VALUE. There is no assurance that mining rewards in the form of Bitcoin will maintain their long-term value in terms of future purchasing power or that Bitcoin will remain widely accepted as a mechanism of exchange for cash or other securities or commodities.

OTHER RISKS ASSOCIATED WITH BITCOIN MINING. If rewards and transaction fees are not properly matched to the efforts of miners, miners may not have an adequate incentive to continue

mining. Miners ceasing operations could reduce the collective processing power on the Bitcoin network, adversely affect the validation process for transactions, and, generally, make the network more vulnerable. Further, if a single miner or a mining pool gains a majority share in the Bitcoin network's computing power, the integrity of the block chain may be affected. A miner or mining pool could reverse Bitcoin transactions, make double-spend transactions, prevent confirmations or prevent other miners from mining valid blocks. Each of these scenarios could reduce confidence in the validation process or processing power of the network, and adversely affect Bitcoin's value, the Bitcoin network and/or an investment in Bitcoin. As the number of Bitcoin awarded for solving a block in the block chain decreases, the incentive for miners to continue to contribute processing power to the Bitcoin network may transition from a set reward to transaction fees. Either the requirement from miners of higher transaction fees in exchange for recording transactions in the block chain or a software upgrade that automatically charges fees for all transactions may decrease demand for Bitcoin and prevent the expansion of the Bitcoin network to retail merchants and commercial businesses, resulting in a reduction in the net asset value. To the extent that any miners cease to record transactions in solved blocks, transactions that do not include the payment of a transaction fee will not be recorded on the block chain until a block is solved by a miner who does not require the payment of transaction fees. Any such delays in the recording of transactions could result in a loss of confidence in the Bitcoin network, which could adversely impact Bitcoin's value, the Bitcoin network and/or an investment in Bitcoin.

FUTURE GOVERNMENT REGULATION MAY ADD TO OPERATING COSTS. The Company operates in an environment of uncertainty as to potential government regulation. Extreme volatility and illiquidity in markets has in the past led to, and may in the future lead to, extensive governmental intervention. We believe that we may be subject to direct regulation. Laws and regulations may be introduced, and court decisions may affect our business. Any future regulation may have a negative impact on the business by restricting the method of operation or imposing additional costs. It is impossible to predict when these restrictions will be imposed, what the interim or permanent restrictions will be, and/or the effect of such restrictions on the Company's business strategy.

RISK ASSOCIATED WITH CURRENT OR FUTURE PANDEMICS. The COVID-19 pandemic has resulted in disruption to the global supply chain and shuttering of businesses in countries throughout the world due to government attempts to control the spread of the virus and prevent collapse of their health care systems. There is a risk that the COVID-19 pandemic or another future pandemic could disrupt the Company's business in several ways. For example, it could interfere with supply of miners and mining equipment. It could also interfere with the supply of spare parts and other supplies needed to effectively operate the Company's immersion systems. Lastly, but importantly, it could affect management's ability to effectively manage the Company if any members of Company management should become hospitalized for long periods of time. Disruptions caused by the current or future pandemics could affect the Company's ability to operate efficiently or profitably and have a material adverse effect on investors' returns on their investments.

DETERMINATION OF THE OFFERING PRICE. The offering price for the B-Units sold in this offering has been determined by the Company. Among the factors considered are prevailing market conditions, estimates of business potential of the Company, the present state of the Company's development and other factors deemed relevant. The offering price does not necessarily bear any direct relationship to asset value or net book value of the Company.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in the Company. Prospective Members should read the entire Memorandum and the Operating Agreement and consult with their own advisers before deciding whether to invest in the Company. In addition, as the Company's investment program develops and changes over time, an investment in the Company may be subject to additional and different risk factors.

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SUMMARY OF RISK FACTORS

The Company is a start-up, early stage company in an industry that is challenging and competitive. There is a substantial risk that the Company may fail, either because the market becomes price competitive, regulatory, commercialization barriers, or other unforeseen barriers that can't be overcome. Raising capital to fund early stage companies is difficult and, there is therefore a substantial risk that the Company could find it impossible to continue to fund its operations and be forced out of business as a result. See "Risk Factors" above for a more complete discussion of risk factors bearing on an investment in the Company.

USE OF PROCEEDS

The Company expects the net proceeds of this offering to be used to acquire new equipment, pay operating expenses, make necessary leasehold improvements, provide a bridge loan to Proof to help fund part of the Proof Contribution, pay professional fees, and provide working capital to maintain the Company's liquidity.

DESCRIPTION OF SECURITIES

The Company has authorized Promissory Notes along with 120,000 B-Units; 140,000 B-Units are already owned by Air HPC LLC and 20,000 B-Units are already owned by Proof Proprietary Investment Fund Inc., no other B-Units having yet been issued. The 120,000 B-Units being issued and offered pursuant to this offering will, upon full subscription thereof, comprise in the aggregate forty-two point eight six percent (42.86%) of the outstanding equity of the Company. B-Unit holders will not have the right to take part in the management or control of the business, to transact any business for the Company or to sign for or bind the Company as set forth in the Operating Agreement. B-Unit holders do not have the right to vote on any matter as set forth in the Operating Agreement.

Limited Liability of Investors

No Investor will be personally liable as a Class B Non-Voting Unit Member for any of the debts, or liabilities of the Company.

Transfer of Units

Until registration, the Promissory Notes and B-Units offered herein and hereby will be deemed "restricted securities" under federal and state law securities laws and may not be sold, transferred, or otherwise disposed of except under certain limited circumstances and conditions. The Company has no plans to register the B-Units. For a more complete description of limitations on the Transfer of Class B Non-Voting Membership Interests, please see the Operating Agreement.

Buyback Provisions

The Company reserves the right to purchase the Class B Non-Voting Unit Membership Interests from the Class B Non-Voting Unit Member with the purchase price determined in accordance with the Operating Agreement; however, as previously noted, the Company has no obligation, and it has no

plans to purchase, the Class B Non-Voting Unit Membership Interests from any of its Members who hold such interests.

CAPITAL STRUCTURE

As set forth in the Operating Agreement, the Company has one Class A Voting Unit Member, Air HPC LLC, a Delaware limited liability company, which also holds 140,000 B-Units that will be equal to a 50% Percentage Interest in the Company once subscription to the Offering is complete. The Company also has one additional Class B Non-Voting Unit Member, Proof Proprietary Investment Fund Inc., which holds 20,000 B-Units that will be equal to a 7.14% Percentage Interest in the Company once subscription to the Offering is complete. 120,000 B-Units have been authorized, which represents 42.86% of the available B-Units. The 120,000 B-Units being offered pursuant to this Offering represent in the aggregate a 42.86% Percentage Interest in the Company.

ANTICIPATED CAP TABLE OF JORDAN HPC LLC		
Owner	Voting Rights	Equity in LLC
Air HPC LLC	Yes	50%
Proof Proprietary Investment Fund Inc.	No	7.14%
Investors ($1mm)	No	3.57%
Investors ($12mm)	No	42.86%

DEBT/EQUITY SPLIT OF INVESTMENT AMOUNT			
Owner	Investment Allocated to Debt (in USD)	Investment Allocated to Equity (in USD)	Total Equity in Company
Air HPC LLC	NA	NA	50%
Proof Proprietary Investment Fund Inc.	$0.00	$2,000,000 (in kind)	7.14%
Investors ($1mm)	$700,000.00	$300,000.00	3.57%
Investors ($12mm)	$8,400,000.00	$3,600,000.00	42.86%

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RESTRICTIONS ON TRANSFERABILITY OF SECURITIES

The B-Units are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act, and the applicable state securities laws, pursuant to registration or exemption therefrom.

INVESTMENT IN THE PROMISSORY NOTES AND B-UNITS INVOLVES A HIGH DEGREE OF RISK AND IS SUITABLE ONLY FOR THOSE INVESTORS WHO HAVE SUBSTANTIAL FINANCIAL RESOURCES IN RELATION TO THEIR INVESTMENT AND WHO UNDERSTAND THE PARTICULAR RISK FACTORS OF THIS INVESTMENT. IN ADDITION, INVESTMENT IN THE PROMISSORY NOTES AND B-UNITS IS SUITABLE ONLY FOR AN INVESTOR WHO DOES NOT NEED LIQUIDITY IN HIS, HER OR ITS INVESTMENT AND IS WILLING TO ACCEPT RESTRICTIONS ON THE TRANSFER OF THE B-UNITS.

SUITABILITY STANDARDS

The suitability standards discussed below represent minimum suitability standards for prospective investors. Prospective investors are encouraged to consult their own investment or tax advisors, accountants, legal counsel or other advisors to determine whether an investment in the Securities is appropriate. An investment in the Securities involves a high degree of risk and is suitable only for entities or individuals of substantial financial means who have no need for liquidity in their investments. *See "Risk Factors."*

The Company intends to offer and sell the Securities to a limited number of investors in compliance with certain investor suitability standards of the Securities Act and the requirements of Regulation D promulgated under the Securities Act. Each subscriber for Securities must represent in writing whether such subscriber is an "accredited investor," which is defined as:

- An *individual* will qualify as an Accredited Investor if he or she (a) has an individual net worth (or joint net worth with his or her spouse) in excess of $1.0 million, excluding the estimated fair market value of a person's primary home or (b) had individual income of more than $200,000 in each of the two most recent calendar years and reasonably expects to have income of more than $200,000 in the current year or (c) had jointly with his or her spouse income in excess of $300,000 in each of the two most recent calendar years and reasonably expects to have joint income in excess of $300,000 in the current year.

- *A partnership, corporation limited liability company or business trust* will qualify as an Accredited Investor if either (a) it has total assets in excess of $5.0 million and was not formed for the specific purpose of acquiring the Securities or (b) all of its equity owners are Accredited Investors (including individuals qualifying as Accredited Investors).

- *A revocable grantor trust* will qualify as an Accredited Investor if either (a) all of its grantors are Accredited Investors (which can be individuals who qualify as Accredited Investors) or (b) it has total assets in excess of $5.0 million.

- *A trust other than a business trust or a revocable grantor trust* will qualify as an Accredited Investor if either (a) its trustee is a bank or savings and loan association or (b) it has assets in excess of $5.0 million, it was not formed for the specified purpose of acquiring the Securities and its investment decisions are made by a person who is knowledgeable and experienced in business and financial matters and is capable of evaluating the merits and risks of an investment in the Securities. In general, a trust other than a business trust or a revocable grantor trust will not qualify as an Accredited Investor solely because all of its grantors and/or all of its beneficiaries are Accredited Investors (although under certain limited circumstances an irrevocable grantor trust may qualify as an Accredited Investor on the basis of all of its grantors being Accredited Investors).

Each prospective investor will be required to represent in writing that he, she or it has received this Memorandum, has carefully reviewed it and understands the information contained herein, that he, she or it has such knowledge and experience in financial and business matters such that he, she or it is capable of evaluating the merits and risks of an investment in the Company and to make an informed investment decision with respect thereto, and that he, she or it is acquiring the Securities for such person's own account as principal, for investment purposes only, and not with a view toward resale or distribution. Acceptance of any subscription will be at the sole discretion of the Company.

The Company will require each prospective investor to complete a Subscription Agreement, the form of which is attached to this Memorandum as Exhibit "A", relating to the suitability of an investment in the Company for such investor. Investor suitability standards represent minimum requirements for investors and the satisfaction of these standards does not necessarily mean the securities are a suitable investment for any individual.

Any prospective investor having any questions whatsoever regarding the Offering or desiring any additional information or documents to verify or supplement the information contained in this Memorandum, should contact the Company.

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK.

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SUBSCRIBING TO THE OFFERING

How to Subscribe

The subscription documents, forms of which are attached to this Memorandum, include an Investor Questionnaire (the "**Questionnaire**" attached as Exhibit "F"), a Subscription Agreement (the "**Subscription Agreement**" attached as Exhibit "A"), and the Joinder Agreement ("**Joinder Agreement**" attached as Exhibit "C") to the Operating Agreement (the "**Operating Agreement**" attached as Exhibit "B"). The Investor Questionnaire, Subscription Agreement and Joinder Agreement to the Operating Agreement constitute the "Subscription Documents". A person desiring to acquire a Promissory Note and purchase B-Units must complete and sign the applicable Subscription Documents and deliver these documents to the Company at the address set forth on the Subscription Documents. Subscriptions will not be accepted by the Company until the Offering is fully subscribed or is terminated by the Company. The full loan amount and subscription price for all B-Units being subscribed for must be wired to the Company in accordance with the wire instructions being provided in Exhibit "G" attached hereto.

The Company reserves the right, in its absolute discretion, to reject in whole or in part, any subscription and may, in its sole discretion, elect to accept subscriptions for fewer B-Units than are subscribed for by any person. In the event that the Company rejects all or a portion of any subscription, an appropriate refund of the subscription price, without interest, will be mailed to the subscriber. Subscribers may not revoke or withdraw their subscriptions after acceptance by the Company. The Company reserves the right, in its absolute discretion, to lower the minimum purchase of any prospective investor.

No Issuance of Certificates

No Certificates for B-Units duly subscribed, accepted and paid for will be issued. The Company will instead, as soon as practicable after the Company's acceptance of the subscription, the investor's execution of the Joinder Agreement and the closing of the Offering, provide an updated Exhibit A to the Company's Operating Agreement showing each Member's Class B Non-Voting Units Held, the Member's Percentage Interest in the Company and the Member's Capital Contribution. The Manager of the Company shall act as transfer agent for the Company and will cause the Company to issue all B-Units, executed Promissory Notes and executed security agreements. The transfer of all B-Units is restricted except in compliance with the Company's Operating Agreement and applicable federal and state securities laws.

No Initial Market for B-Units

While the Company is a private company and is developing a market for its B-Units, the purchased B-Units will contain a legend that identifies the B-Units as restricted from public trading consistent with Rule 144. The B-Units will be deemed "restricted securities" under federal and state securities laws and may not be sold, transferred, or otherwise disposed of except under certain limited circumstances and conditions. Furthermore, it is unlikely that a lending institution will accept the B-Units as pledged collateral for loans unless a regular trading market does develop.

PLAN OF DISTRIBUTION

The Offering is a maximum of 120,000 B-Units. The B-Units are being offered by the Company on a "best efforts" basis by the officers, agents and employees of the Company.

There is no firm commitment to purchase or sell any of the B-Units. The offering will continue until (a) full Capitalization or (b) February 26, 2020, subject to an extension of the Offering in one or multiple extensions that in the aggregate do not exceed 90 days, in the sole discretion of the Company's Manager. Other than this Memorandum and the Exhibits hereto, no other offering literature will be employed in the offering of the B-Units and all other written communications previously provided by the Company to any investors, including any term sheets, are hereby expressly superseded and replaced by this Memorandum.

METHOD OF SUBSCRIPTION

Each person intending to purchase the Securities offered hereby, must deliver the following items to the Company.

1. Signed Subscription Agreement (in the form attached hereto as Exhibit "A");
2. Signed Joinder Agreement to the Operating Agreement (in the form attached hereto as Exhibit "C");
3. Completed and signed Investor Questionnaire (Exhibit "F");
4. Wire transfer confirmation for the amount the Promissory Notes and the B-Units, (i.e., the total subscribed investment amount)

Upon review and acceptance by the Company of the aforementioned documents, confirmation of such acceptance will be sent to the Subscriber along with a Company-executed Secured Promissory Note, Company-executed Security Agreement, Company-executed Joinder Agreement and other fully executed closing documents.

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EXHIBIT A
FORM OF SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT FOR JORDAN HPC LLC

This Subscription Agreement (this "**Subscription Agreement**") is entered into by and between the undersigned subscriber (the "**Subscriber**") and **JORDAN HPC LLC,** a Delaware limited liability company (the "**Company**") as of the date accepted by the Company as set forth on the signature page hereto.

1. Subscription. The Subscriber hereby offers to loan to the Company in *bona fide* debt evidenced by a Secured Promissory Note in the form attached to the Confidential Private Placement Memorandum (the "**Memorandum**") provided to the Subscriber and secured by collateral described in a Security Agreement in the form attached to the Memorandum provided to the Subscriber the sum of $_____. The Subscriber hereby offers to purchase from the Company Class B Non-Voting Units in the Company (the "**B-Units**") at a purchase price of $100.00 per B-Unit for a total purchase price of $_____. In fulfillment of the obligation to make such a purchase, the Subscriber hereby tenders the full loan amount and full subscription amount of $_____ in the form of a check, draft, or money order payable to the Company or by wire transfer of federal funds pursuant to the wire instructions attached to the Confidential Private Placement Memorandum provided to me. If the undersigned Subscriber has transmitted funds to the Company by wire, the Subscriber has attached to this Subscription Agreement as Exhibit "2" hereto a true and correct copy of the wire confirmation for such wire.

2. Representations and Warranties. The Subscriber hereby represents and warrants to the Company as follows:

(a) The Subscriber, if signing as an individual, is a citizen of the United States and is at least 21 years of age.

(b) If the Subscriber is signing as an individual, then the residence address of the Subscriber set forth on the Investor Questionnaire attached hereto as Exhibit "1" (the "**Questionnaire**") is the true and correct residence of the Subscriber and he or she has no present intention of becoming a resident or domiciliary of any other state, country, or jurisdiction.

(c) The Subscriber has received and has had sufficient time to review the Memorandum, all of its accompanying exhibits, and receive advice concerning the same from the Subscriber's attorney and accountant/tax advisor.

(d) The Securities (as that term is defined in the Memorandum) for which the Subscriber hereby subscribes will be acquired by the Subscriber for investment only, for the Subscriber's own account, and not with a view to, or for sale in connection with, any distribution of the Securities in violation of the Securities Act, or any rule or regulation promulgated thereunder. The Securities are not being purchased for subdivision or

fractionalization thereof, and the Subscriber has no contract, undertaking, agreement or arrangement with any person or entity to sell, hypothecate, pledge, donate or otherwise transfer (with or without consideration) to any such person or entity any of the Securities for which the Subscriber hereby subscribes, and the Subscriber has no present plans or intention to enter into any such contract, undertaking, agreement or arrangement.

(e) The Subscriber has sufficient experience in business, financial and investment matters to be able to evaluate the risk involved in the purchases of the Securities subscribed for hereby and to make an informative investment decision with respect to such purchases.

(f) The present financial condition of the Subscriber is such that he, she or it is under no present or contemplated future need to dispose of any portion of the Securities for which the Subscriber hereby subscribes to satisfy any existing or contemplated undertaking, need or indebtedness.

(g) The Subscriber has completed the Questionnaire and the information provided by the Subscriber in the Questionnaire is true, complete and correct in all respects.

(h) The Subscriber understands that all documents, records and books which the Subscriber has requested pertaining to this investment have been made available for inspection by the Subscriber and the Subscriber's attorney and/or accountant/tax advisor. The Subscriber has had a reasonable opportunity to ask questions of and receive information and answers from a person or persons acting on behalf of the Company concerning the offering of the Securities and all such questions have been answered and all such information has been provided to the full satisfaction of the Subscriber.

(i) The Subscriber has been advised to consult with his, her or its accountant/tax advisor with respect to the personal tax consequences to the Subscriber of an investment in the Company and with his, her or its legal counsel with respect to the legal consequences of an investment in the Securities.

(j) The Subscriber is not subscribing for Securities as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally (other than authorized agents of the Company).

(k) The subscription and investment by the Subscriber contemplated by this Agreement, and the manner in which such subscription and investment were offered to the Subscriber, do not violate any laws, regulations or rules of the jurisdiction in which the Subscriber resides, if the Subscriber is a natural person, or the jurisdiction in which the Subscriber is organized or deemed to reside, if the Subscriber is a partnership, corporation, trust, estate or other entity.

(l) The foregoing representations, warranties and agreements, together with all other representations and warranties made or given by the Subscriber to the Company in any other written statement or document delivered in connection with the transactions contemplated hereby, shall be true and correct in all respects on and as of the date of the closing of the offering as if made on and as of such date and shall survive such date.

3. Risk Factors; Investment Considerations. The Subscriber is aware of and acknowledges the following:

(a) This Subscription Agreement may be rejected in whole or in part by the Company in its sole and absolute discretion.

(b) The purchase of the Securities is a speculative investment which involves a high risk of loss by the Subscriber of his, her or its entire investment.

(c) No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement of the Securities.

(d) There are restrictions on the transferability of the Securities subscribed for hereby; there will be no market for the Securities subscribed for and, accordingly, it may not be possible for the Subscriber to liquidate readily, or at all, his, her or its investment in the Company in case of an emergency or otherwise.

(e) The Securities have not been registered under either the Securities Act or applicable state securities laws (the "**State Acts**") and, therefore, cannot be resold unless they are registered under the Securities Act and the State Acts or unless an exemption from such registration is available, in which event the Subscriber might be limited as to the amount of the Securities that may be sold.

(f) The Company does not file, and does not in the foreseeable future contemplate filing, periodic reports with the Securities and Exchange Commission ("**SEC**") pursuant to the provisions of the Securities Exchange Act of 1934, as amended. The Company has not agreed to register any of the Subscriber's Securities for distribution in accordance with the provisions of the Securities Act or the State Acts, and the Company has not agreed to comply with any exemption from registration under the Securities Act or the State Acts for the resale of the Subscriber's Securities. Hence, it is the understanding of the Subscriber that by virtue of the provisions of certain rules respecting "restricted securities" promulgated by the SEC, the Securities for which the Subscriber is subscribing hereby may be required to be held indefinitely, unless and until registered under the Securities Act and the State Acts, unless an exemption from such registration is available, in which case the Subscriber may still be limited as to the amount of the Securities that may be sold.

(g) The Company may generate losses from time to time and/or have negative cash flow from time to time. Should the Company fail to achieve its objectives in a timely manner, the Subscriber should expect to lose his, her or its entire investment in the

Company.

(h) None of the Securities include any voting rights or any other rights to participate in the management or administration of the Company.

(i) The Company is a start-up with no history of operations and there can be no assurance that the Company can operate its business successfully.

(j) The Subscriber may experience immediate and substantial dilution of the value of the B-Units and, with respect to the loan evidenced by the Secured Promissory Note, the Subscriber may experience subordination of the priority of Subscriber's security in the collateral to the Company's future lenders.

(k) The amounts allocated to the repayment of the loan evidenced by the Secured Promissory Note may be recharacterized by the IRS or any other taxing authority resulting in a potentially adverse tax consequence.

(l) The Bitcoin mining industry is highly competitive, and the Company will encounter competition from other similar entities, which may have greater financial, technical, product development, and other resources.

(m) In addition to the risk factors set forth in this Section 3, any investment in the Securities is subject to the circumstances, events and risks described in the Memorandum under "Risk Factors". The Subscriber has read this portion of the Memorandum in its entirety and understands all of the Risk Factors discussed therein.

4. Indemnification. The Subscriber agrees to indemnify and hold harmless the Company, and the directors, officers, agents, attorneys and affiliates thereof and each other person, if any, who controls any such person, within the meaning of Section 15 of the Securities Act, against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representations or warranty or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

5. Operating Agreement. The Subscriber acknowledges and agrees that his, her, or its respective rights are subject to the terms and provisions set forth in the Company's Operating Agreement attached as an exhibit to the Memorandum. The Subscriber has read the Operating Agreement, understands its terms, and has had the opportunity to obtain advice from the Subscriber's attorney and accountant/tax advisor concerning the same.

6. Irrevocability; Binding Effect. The Subscriber hereby acknowledges and agrees that the subscription hereunder is irrevocable, that the Subscriber is not entitled to cancel, terminate or revoke this Subscription Agreement or any agreements of the Subscriber hereunder and that this Subscription Agreement and such other agreements shall survive the death or disability of the

Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns.

7. Modification. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge or termination is sought.

8. Counterparts. This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts, and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

9. Entire Agreement. This Subscription Agreement, the Joinder Agreement, Operating Agreement, Secured Promissory Note and Security Agreement contain the entire agreement of the parties with respect to the subject matter hereof and there are no representations, covenants or other agreements except as stated or referred to herein.

10. Severability. Each provision of this Subscription Agreement is intended to be severable from every other provision, and the invalidity or illegality of any portion hereof shall not affect the validity or legality of the remainder hereof.

11. Assignability. This Subscription Agreement is not transferable or assignable by the Subscriber.

12. Applicable Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Texas as applicable to residents of that state executing contracts wholly to be performed in that state.

13. Choice of Jurisdiction. The Subscriber agrees that any action or proceeding arising, directly, indirectly, or otherwise, in connection with, out of, or from this Subscription Agreement, any breach hereof, or any transaction covered hereby shall be resolved within Tarrant County, Texas. Accordingly, the parties consent and submit to the jurisdiction of the United States federal and state courts located in Tarrant County, Texas.

[*The remainder of this page is intentionally left blank*]

IN WITNESS WHEREOF, the Subscriber has executed, sealed and delivered this Subscription Agreement as of the date written below.

Name of Subscriber: _____

Signature of Subscriber
or authorized signatory: _____

Date of Subscription Agreement: _____

Subscription Amount: **$**_____

SUBSCRIPTION ACKNOWLEDGED AND ACCEPTED AS OF THE DATE WRITTEN BELOW

JORDAN HPC LLC
By: Rhodium Enterprises LLC
Its: Manager
By: Imperium Investments Holdings LLC
Its: Manager

_____ _____
By: Cameron Blackmon Date
Its: Manager

EXHIBIT 1

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to purchase the Securities, the Subscriber hereby represents and warrants as follows:

A. GENERAL INFORMATION

1. Subscriber Name: _____

2. Social Security or Tax ID Number: _____

3. Address: _____

4. Telephone Number: _____

5. E-mail address: _____

6. Citizenship: _____

B. ACCREDITED INVESTOR STATUS

To ensure that the Securities are sold pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any subscription.

1. [ ] The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of $1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home) over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities.

2. [ ] The Subscriber is a natural person who had an individual income in excess of $200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of $300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.

3. [ ] The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of $5,000,000.

4. [ ] The Subscriber is a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, and the investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

5. [ ] The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and either the decision to invest in the Securities has been made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of $5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are accredited investors.

6. [ ] The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.

7. [ ] The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.

8. [ ] The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

9. [ ] The Subscriber is an insurance company as defined in Section 2(13) of the Act.

10. [ ] The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.

11. [ ] The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

12. [ ] The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

13. [ ] The Subscriber is an entity in which each of the equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 13, please complete the following part of this question:

(1) List all equity owners: _____

_____

_____

(2) What is the type of entity? _____

(3) Have each equity owner respond individually to Part B of this Questionnaire.

EXHIBIT B

OPERATING AGREEMENT FOR JORDAN HPC LLC

(Attached hereto)

OPERATING AGREEMENT FOR JORDAN HPC LLC

This Operating Agreement for JORDAN HPC LLC (the "**Agreement**") is made effective as of November 6, 2020 (the "**Effective Date**"), by and among AIR HPC LLC, a Delaware limited liability company, and PROOF PROPRIETARY INVESTMENT FUND INC., a Named Alberta Corporation (each as a "**Member**" and collectively as the "**Members**") and RHODIUM ENTERPRISES LLC (as the "**Manager**"). In consideration of the mutual covenants and conditions herein, the Members and the Manager agree as follows:

RECITALS

A. The parties hereto hereby form JORDAN HPC LLC (the "**Company**") as a limited liability company pursuant to the Delaware Limited Liability Company Act (the "**Act**" as hereinafter defined).

B. The parties hereto desire to enter into this Agreement in order to govern the affairs of the Company and set forth their rights, obligations and understandings with respect to the Company.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1.
-Definitions-

1.1. *Definitions.* In this Agreement, the following terms shall have the meanings set forth below:

"**AAA**" shall have the meaning set forth in Subsection 12.2.1 of this Agreement.

"**Act**" shall mean the Delaware Limited Liability Company Act (currently Chapter 18 of Title 6 of the Delaware Code).

"**Additional Member**" shall have the meaning set forth in Section 9.1 of this Agreement.

"Affiliated Transaction" shall mean a transaction with, or a borrowing of funds from, a Member.

"**Approved Sale**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Approved Sale Notice**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Business Day"** means any day on which banks are open for business other than weekend days.

"**CADSD**" shall mean cash available for debt service and Distributions, which will be calculated based on the Company's normal accounting practices but shall reverse the impact of any interest or principal repayments with regard to outstanding indebtedness.

"**Capital Contribution**" shall mean any contribution by a Member to the capital of the Company in cash, property or services rendered, or a promissory note or other obligation to contribute cash or property or to render services. The capital of the Company will be represented by Units which will constitute membership interests under the Act. The capital structure of the Company will initially consist of two Membership classes: Class A Voting Units and Class B Non-Voting Units. The Class B Non-Voting Units shall have no right to vote or otherwise participate in the management or control of the Company. Unless the Manager determines otherwise, no Units will be certificated.

"**Certificate of Formation**" shall mean the Certificate of Formation of the Company filed with the Delaware Department of State, Division of Corporations, as it may from time to time be amended.

"**Class A Voting Unit Members**" means the Members who are holders of Class A Voting Units.

"**Class A Voting Units**" means those Units which are designated as Class A Voting Units (in accordance with Section 4.2 and Exhibit "A" attached hereto). The Class A Voting Units will not be registered under the Securities Act of 1933 or any state securities laws on the grounds that the issuance of such Class A Voting Units is exempt from the registration provisions of those laws.

"**Class B Non-Voting Unit Members**" means Members who are holders of Class B Non-Voting Units.

"**Class B Non-Voting Units**" means those Units which are designated as Class B Non-Voting Units on Exhibit "A" attached hereto. Class B Non-Voting Units shall only have financial rights and no management or governance rights (except as may otherwise be expressly provided for in this Agreement or the Act). The Class B Non-Voting Units will not be registered under the Securities Act of 1933 or any state securities laws on the grounds that the issuance of such Class B Non-Voting Units is exempt from the registration provisions of those laws.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended, or any successor federal revenue statute.

"**Company**" shall refer to JORDAN HPC LLC.

"**Contribution Agreement**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Controlling Person**" shall have the meaning ascribed to such term in Section 9.9.2 of this Agreement.

"**Distribution**" means any cash and other property paid to a Member by the Company from the operations of the Company, whether in the form of a dividend or in any other form.

"**Dragged Members**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Fiscal Year**" shall mean the Company's fiscal year, which shall be the calendar year ending December 31.

"**Loan**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Machines**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Manager**" shall have the meaning set forth in Section 3.1 of this Agreement.

"**Mediator**" shall have the meaning set forth in Subsection 12.2.3 of this Agreement.

"**Member Dispute**" shall have the meaning set forth in Section 12.1 of this Agreement.

"Member Notice" shall have the meaning set forth in Section 9.2.1 of this Agreement.

"**Members**" shall refer to the "Members" identified in identified in Section 4.2 of this Agreement, but if any "Additional Members" should be admitted to the Company in the future, the term "**Members**" shall thereafter also include such "Additional Members".

"**Membership Classes**" shall mean (a) Class A Voting Unit Members and (b) Class B Non-Voting Unit Members. Only Class A Voting Unit Members shall have the right to vote on issues presented to the Members. Class B Non-Voting Unit Members shall have no right to vote or otherwise participate in the management or control of the Company.

"**Membership Interest**" of a Member shall mean (a) the Member's share of the Company's profits and losses and (b) the Member's right to receive distributions of the Company's assets, all subject to the covenants, terms, conditions, restrictions and limitations of this Agreement and the Act. Such interest of a Member shall, except as specifically provided herein, be equivalent to such Member's Percentage Interest as set forth in Exhibit "A" to this Agreement.

"**Net Losses**" shall mean the losses of the Company, if any; determined in accordance with generally accepted accounting principles.

"**Net Profits**" shall mean the income of the Company, if any, determined in accordance with generally accepted accounting principles.

"**Non-Domestic Member**" shall mean any individual, corporation, limited liability company, partnership, trust, unincorporated association or other entity incorporated and existing outside of the United States of America.

"**Percentage Interest**" of a Member in the Company shall mean the result obtained by dividing the sum of the number of Class B Non-Voting Units held by the Member by the sum of the number of Class B Non-Voting Units held by all of the Members. As of the Effective Date of this Agreement, the division of the Percentage Interests in the Company is set forth in Section 4.3 of this Agreement. For the avoidance of doubt, Unsubscribed Units shall not be included in connection with any calculation of Percentage Interest.

"**Permitted Transferee**" shall have the meaning set forth in Section 9.3 of this Agreement.

"**Person**" shall mean any individual, corporation, governmental authority, Limited Liability Company, partnership, trust, unincorporated association or other entity.

"**Proof**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Proof Initial Contribution**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Rules**" shall have the meaning set forth in Section 12.3 of this Agreement.

"Selling Member" shall have the meaning set forth in Section 9.2 of this Agreement.

"**Substitute Member**" shall have the meaning set forth in Section 9.4 of this Agreement.

"**Total Disability**" shall have the meaning set forth in Section 10.5 of this Agreement.

"**Transfer**" shall have the meaning set forth in Section 9.5 of this Agreement.

"**Treasury Regulations**" shall mean regulations issued by the Department of Treasury under the Code. Any reference to a specific section or sections of the Treasury Regulations shall be deemed to include a reference to any corresponding provision of future regulations under the Code.

"**Units**" or "**Membership Units**" means units of beneficial interest in the Company and include, unless otherwise stated, both Class A Voting Units and Class B Non-Voting Units.

"**Unsubscribed Units**" means 120,000 Class B Non-Voting Units authorized but not yet issued by the Company which may be issued pursuant to the provisions of Section 5.3 of this Agreement.

ARTICLE 2.
-Organization-

2.1. *Binding Effect of Agreement / Effective Date*. This Agreement shall bind the Members effective as of the Effective Date.

2.2. *Formation*. The Members hereby acknowledge and agree that the Company has been formed as a limited liability company under and pursuant to the Act and shall continue to exist as a limited liability company upon the terms and conditions provided in this Agreement, subject to the provisions of the Act.

2.3. *Entity Status of Company*. Since its formation, the Company has been, and shall remain, a legal entity, separate and distinct from its Members.

2.4. *Name.* The name of the Company is JORDAN HPC LLC.

2.5. *Principal Place of Business.* The principal place of business of the Company shall be 4412 Summercrest Ct., Fort Worth, TX 76109. The Company may locate its place of business and registered office at any other place or places as the Manager may deem advisable.

2.6. *Delaware Registered Agent.* The Company's Delaware Registered Agent shall be Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808.

2.7. *Registered Agents in Other States.* The Company shall retain and maintain such registered agents in states where it does business as the Manager may deem advisable.

2.8. *Term.* The term of the Company shall be perpetual from the date of filing of the Certificate of Formation with the Delaware Secretary of State, unless the Company is dissolved pursuant to this Agreement or the Act.

2.9. *Purposes.* The purpose for which the Company is organized is to conduct any lawful business whatsoever that may be conducted by limited liability companies pursuant to the Act.

2.10. *Powers.* In pursuing its lawful purposes, the Company shall be empowered to do all things that limited liability companies are permitted to do under the Act.

2.11. *Certificate of Formation.* The Certificate of Formation, as may have been, and as may be, amended from time to time, is hereby adopted and incorporated by reference into this

Agreement. The Manager shall execute such further documents and take such further action as shall be appropriate or necessary to comply with the requirements of law for the formation and operation of a limited liability company in all states and counties where the Company elects to transact its business.

2.12. *Identity of Members*. As of the Effective Date of this Agreement, the Member, identified in Section 4.2 of this Agreement, is the sole Member of the Company. Additional and Substitute Members (as defined in Article 9 of this Agreement) may be admitted to the Company in accordance with Article 9 of this Agreement.

ARTICLE 3.
-Management and Obligations of the Members and Manager-

3.1. *Management.* Management of the Company shall be vested in the Manager. The Manager shall direct, manage, and control the business of the Company. The Manager shall have full authority to bind the Company, to sign documents and to make any decisions required to operate the Company except for those instances in which super majority consent is required as set forth in Section 3.3 of this Agreement. The Members shall not be vested with any powers to direct, manage and control the business of the Company except as authorized by the Manager. The Manager shall possess all rights and powers generally conferred by law and all rights and powers that are necessary, advisable or consistent in connection therewith and with the provisions of this Agreement. The Manager shall also be vested with all specific rights and powers required for or appropriate to the management, conduct or operation of the business of the Company.

3.2. *Designation of Manager*. The Manager of the Company shall be RHODIUM ENTERPRISES LLC, a Delaware limited liability company (the "**Manager**"). In the event for any reason a Manager shall cease to be a Manager, the Class A Voting Unit Members may appoint a new Manager upon the affirmative vote of Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater.

3.3. *Super Majority Requirements*. The consent of Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater and the agreement of the Manager shall be required as a condition precedent to the Company taking any of the following actions:

3.3.1. the issuance of any membership or other equity interests in the Company, or any rights or options convertible into or exchangeable for the foregoing, or the admission of any new Member to the Company, except with respect to properly admitted Additional Members;

3.3.2. conversion of the Company to a corporation, partnership or any other entity form;

3.3.3. calling upon the Members to guarantee loans other than the loans which the Members agree to guarantee as elsewhere provided in this Agreement;

3.3.4. calling upon the Members to make additional Capital Contributions;

3.3.5. the withdrawal or reduction of Capital Contributions;

3.3.6. the filing of any voluntary petition in Bankruptcy or any other initiation of proceedings to have the Company adjudicated insolvent;

3.3.7. dissolution or liquidation of the Company;

3.3.8. any merger or consolidation of the Company with another entity, or any transaction regarding, or entry into any agreement, contract or commitment in furtherance of a sale of all or substantially all of the assets of or equity in the Company;

3.3.9. the formation of any subsidiary or establishment of any joint venture, partnership, or other form of business entity;

3.3.10.the making of any loan or advance other than any loan or advance less than $50,000 for the purpose of advancing normal trade credit or creating, incurring, assuming or suffering to exist any material lien or encumbrance on any of the Company's properties or assets;

3.3.11. the expenditure, in the normal course of business, of any amount greater than $50,000;

3.3.12. the filing of any registration statement with respect to any initial public offering of equity securities of the Company;

3.3.13. the initiation of any litigation or arbitration;

3.3.14. ceasing to be engaged in a business that is substantially similar to the Company's business as of the effective date of this Agreement;

3.3.15. the determination that there shall be an issuance of a dividend, a Distribution of Net Profits or a payment of Net Losses for any Fiscal Year;

3.3.16. entering into an Affiliated Transaction;

3.3.17. the assignment of duties to, or the removal of, any officer of the Company; and

3.3.18. the determination of the compensation, if any, of any Manager and any Member.

3.4. *Binding Authority.* No Person shall have any power or authority to bind the Company unless such Person has been authorized by the Manager to act on behalf of the Company in accordance with Section 3.1 of this Agreement.

3.5. *No Exclusive Duty to Company.* The Manager shall not be required to manage the Company as its sole and exclusive function and may have other business interests and may engage in other activities in addition to those relating to the Company. The Manager shall incur no liability to the Company as a result of engaging in any other business interests or activities.

3.6. *Indemnification*. The Company shall indemnify and hold harmless each of the Members and the Manager, provided that the act or omission or error of judgment for which indemnification of a Member is sought arises out of such Member's performance of a managerial function on behalf of the Company that was authorized by the Manager, from and against any claims, personal loss, liability or damage incurred as a result of any act or omission, or any error of judgment, unless such loss, liability or damage results from such Member's willful misconduct or gross negligence. Any such indemnification shall be paid only from the assets of the Company, and none of the Members nor the Manager shall have any personal liability on account thereof.

3.7. *Company Debt Liability.* Neither the Members nor the Manager will be personally liable for any debts or losses of the Company or any debts incurred to third party creditors while acting on behalf of or guaranteeing the obligations of the Company, except as provided in the Act. Under no circumstances will the liability of a Class B Non-Voting Unit Member for any debts or losses of the Company exceed the amount of such Class B Non-Voting Unit Member's capital account unless such Class B Non-Voting Unit Member's own willful misconduct or gross negligence is the cause of the debt or loss in question.

3.8. *Officers.* The Manager may designate one or more individuals as officers of the Company, who shall have such titles and exercise and perform such powers and duties as shall be assigned to them by the Manager. Any officer may be removed by the Manager at any time, with or without cause. Any number of offices may be held by the same individual.

3.9. *Insurance*. The Company may maintain for the protection of the Company such insurance as the Manager, in its sole discretion, deems necessary for the operations of the Company, including, without limitation to the generality of the foregoing, life insurance insuring the life of any one or more Members.

3.10. *Compensation*. The Company may compensate any Manager or any officers for management services as may be determined by the Manager.

3.11. *Removal/Replacement*. A Manager may be removed upon the affirmative vote of the Class A Voting Unit Members whose combined shares of all Class A Voting Units is seventy-five percent (75%) or greater. A new Manager may be appointed upon the affirmative vote of all Class A Voting Unit Members whose combined shares of all Class A Voting Units is seventy-five percent (75%) or greater.

3.12. *Other Activities of Members.*

3.12.1. Concurrent Activities. Any Member may engage in or possess an interest in other business ventures of any nature or description, independently or with others, provided such ventures are not competitive with the Company, and the pursuit of such ventures shall not be wrongful or improper, or cause the Company to be in breach or default of any agreement (including any franchise agreement) to which it is a party, and neither the Company nor any Member shall have any right by virtue of this Agreement in or to any of such ventures, or in or to the income, gains, losses or deductions derived or to be derived therefrom.

3.12.2. No Obligation to Offer. No Member shall be obligated to offer or present any particular investment opportunity to the Company, unless such opportunity is related to the current business of the Company or developed out of the operation of the Company, but rather the Members shall have the right to take for their own account or to recommend to others any investment opportunity which is not related to or developed out of the operation of the Company.

3.12.3. Loans and Other Transactions with Members. From time to time, the Company may enter into an Affiliated Transaction with one or more Members; provided, however, that such Affiliated Transaction is at arms' length and is disclosed to all of the Members. As a material consideration and inducement for entering into an Affiliated Transaction with the Company, it is agreed that the Member, its affiliated entities and each of their respective successors and assigns, or any person, firm or entity acting on behalf of, or on the directions of, such Member, involved in such transaction or loan, may, at any time and for any reason, exercise and enforce any and all provisions, rights and remedies provided for in the underlying legal documents or available at law or in equity, for such transaction or loan, including, but not limited to, foreclosing on any property of the Company pledged as collateral for a loan, initiating adversarial legal proceedings against the Company, or taking any other actions which could have an adverse effect on the Company or its other Members. The exercise or enforcement of any such provisions, rights or remedies shall not, under any circumstances, be construed as a breach of any fiduciary duty, legal, equitable or otherwise, owed by the Member to the Company or its Members, it being expressly understood by all that such provisions, rights and remedies may be exercised and enforced to the fullest extent permitted by applicable law. Neither the Company nor its Members shall be entitled to defend against the exercise or enforcement of any such provisions, rights and remedies on any ground relating, directly or indirectly, to the fact that the Member has an ownership interest in the Company. If the Company or any Member violates or seeks to violate the provisions of this Section by raising such a defense, then, in addition to any other rights available at law or in equity, the defending party shall have the right to plead the provisions of this Section as a waiver, estoppel or other appropriate response or defense to any conflicting allegation or contention.

ARTICLE 4.
-Meetings of Members-

4.1. *Meetings of Members.* No meetings of Members shall be required unless required by the Act. Any meetings of Members shall be scheduled by the Manager upon reasonable notice to, and the agreement of, all Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater. Each Class A Voting Unit Member hereby appoints the Manager as his/her/its proxy to cast any and all votes that such Member is entitled to cast at any duly scheduled and noticed meeting from which such Member is absent. Members may participate in regular or special meetings by conference telephone or any other means of communication by which all Members participating may simultaneously hear each other during the meeting. A Member participating in a meeting (in person, by conference telephone or any other means of communication by which all Members participating may simultaneously hear each other during the meeting, or by proxy) is deemed to be present in person at the meeting.

4.2. *Voting at Meetings*. Each Class A Voting Unit Member participating at any duly scheduled and noticed meeting may cast votes consistent with the Class A Voting Unit Member's share of all Class A Voting Units in the Company. Class A Voting Unit Members shall have the right to vote upon all matters upon which members of a limited liability company have the right to vote under the Act or upon which Class A Voting Unit Members have the right to vote under this Agreement.

4.3. *Percentage Interests*. As of the Effective Date of this Agreement, the division of the Percentage Interests in the Company are set forth on the table appearing in Exhibit A.

In the event that either (a) any Additional Members (as defined in Section 9.1 of this Agreement) are admitted to the Company after the Effective Date of this Agreement, and/or (b) any additional Membership Units are issued by the Company after the Effective Date of this Agreement, the percentages set forth on the table appearing in Exhibit A shall not be controlling but shall be adjusted as set forth in Section 4.4 below to reflect the new division of Percentage Interest in the Company including such Additional Members and/or additional Membership Units as the case may be.

4.4. *Addition of Class A Voting Unit Member or Class B Non-Voting Unit Member*. If either a Class A Voting Unit Member or a Class B Non-Voting Unit Member is added as an Additional Member in accordance with Section 9.1 of this Agreement, then the addition shall result in the *pro rata* dilution of the Percentage Interests of all of the Members of the Company, each in proportion to such Member's own Percentage Interest.

4.5. *Voting Procedure*. Except as otherwise provided by law or expressly provided in this Agreement, each matter voted upon at any meeting of Members shall be decided by the affirmative vote of Class A Voting Unit Members whose combined percentage share of all Class A Voting Units is seventy-five percent (75%) or greater.

ARTICLE 5.
-Capital Contributions-

5.1. *Members' Capital Contributions.* Each Member's initial Capital Contribution to the Company as of the Effective Date shall be reflected in Exhibit "A". No Member shall be required to contribute any additional capital to the Company unless all Members are required to contribute additional capital as determined by the affirmative vote of Class A Voting Unit Members whose combined percentage share of all Class A Voting Units is seventy-five percent (75%) or greater. If, upon such affirmative vote requiring a Member to contribute additional capital, such Member cannot make such a contribution, such Member's Capital Account shall be reduced *pro rata*.

5.2. *In Kind Capital Contribution by Proof Proprietary Investment Fund Inc*. The Members agree and acknowledge that the initial capital contribution made by Proof Proprietary Investment Fund Inc. ("**Proof**") to the Company is an in-kind contribution in the form of 3,028 MicroBT M31S machines (the "**Machines**") which in-kind contribution (the "**Proof Initial Contribution**") shall be delivered directly to the Company at the Rockdale location at a later date pursuant to that certain Contribution Agreement entered into by and between the Members and the

Manager on even date herewith (the "**Contribution Agreement**"). In the event (a) Proof fails to promptly provide to the Company the fully executed documents memorializing the Loan (with "**Loan**" being defined as that same term is defined in the Contribution Agreement), or (b) the Machines are not delivered to the Company's Rockdale location on or before January 15, 2021, the Proof Initial Contribution shall be deemed not to have been made and Proof shall surrender to the Company all of the Class B Non-Voting Units constituting Proof's Membership Interest. In the event some, but not all, of the Machines are delivered on or before January 15, 2021, then the Proof Initial Contribution shall be deemed to be reduced by the number of Machines not delivered, and the number of Class B Non-Voting Units held by Proof, and Proof's Percentage Interest in the Company, shall be reduced proportionately. In the event that some, but not all, of the Machines are non-conforming or defective and Proof fails to cure the same within a reasonable time, the number of Class B Non-Voting Units held by Proof, and Proof's Percentage Interest in the Company, shall be reduced proportionately.

5.3 *Issuance of Unsubscribed Units*. The Manager of the Company is authorized to raise additional capital for the Company by offering for subscription the Unsubscribed Units on such terms and conditions as the Manager, in the exercise of its reasonable discretion, deems proper and advisable. None of the Preemptive Rights set forth in Section 5.4 of this Agreement shall be applicable to any capital raise involving a subscription for any Unsubscribed Units. None of the Members shall be entitled to exercise any Preemptive Rights until such time as all of the Unsubscribed Units have been either (a) fully subscribed for and issued or (b) retired.

5.4. *Preemptive Rights.*

5.4.1. Provided that all of the Unsubscribed Units have first been either (a) fully subscribed for and issued or (b) retired, the Manager may from time to time thereafter determine that additional capital (in addition to the initial Capital Contributions made pursuant to this Agreement and the capital raised through the issuance of the Unsubscribed Units) is required in order to achieve the purposes of the Company. Upon such a determination, the Manager is authorized without a vote or consent of the Members to cause the Company to offer additional Class B Non-Voting Units in the Company to investors upon such terms and conditions as are determined by the Manager to be proper and advisable. The Manager is further authorized to cause the Company to take all necessary actions, including the amendment of this Agreement, to reflect the admission of Additional Members and any adjustment to the number of Class B Non-Voting Units held by the Members, resulting from the offering of additional Class B Non-Voting Units in the Company.

5.4.2. In the event that the Company proposes to issue and sell additional Class B Non-Voting Units in the Company or any other instruments exercisable for or convertible into Class B Non-Voting Units in the Company, whether to a Member of the Company or to any other Person, each Member shall have the right, prior to such sale of Class B Non-Voting Units or other instruments by the Company, to purchase a percentage of such Class B Non-Voting Units or instruments equal to such Member's proportionate Percentage Interest in the Company at the proposed issuance price, which right shall be exercisable by such Member by written notice to the Company given within ten (10) days after receipt by such Member of written notice of the proposed issuance. If a Member shall fail to respond to the Company within the 10-day notice period, then such failure shall be regarded as a

rejection of the right to participate in the purchase of the Class B Non-Voting Units or instruments to be issued. The closing of any purchase by a participating Member under this Section shall be held at the principal office of the Company ten (10) business days after such Member's notification of acceptance of the right to participate in the purchase, or at such other time, place, and manner as the parties to the transaction may agree upon. At the closing of such sale of Class B Non-Voting Units or instruments, the participating Member shall deliver, in immediately available United States funds, payment in full for the Class B Non-Voting Units or other instruments being purchased, and the Company shall present to such Member all certificates evidencing the Class B Non-voting Units or other instruments.

5.5. *Withdrawal or Reduction of Capital Contributions.* In accordance with Section 3.3 of this Agreement, the return of Capital Contributions or any portions thereof may be made at the sole discretion of the Manager.

5.6. *Interest on Capital Contributions*. No Member shall receive interest on such Member's Capital Contributions.

ARTICLE 6.
-Allocations and Distributions-

6.1. *Allocations of CADSD.* In the event the Manager determines that CADSD is sufficient to permit payment toward either debt service or a Distribution of dividends or Net Profits in accordance with Sections 3.3 and 6.3, the CADSD shall be allocated as follows:

6.1.1. The first $15 Million of CADSD shall be allocated 20% to AIR HPC LLC and 80% to all of the remaining Class B Non-Voting Unit Members (excluding AIR HPC LLC) according to a ratio, the numerator of which is such Member's Percentage Interest and the denominator of which is the total Percentage Interest held by such Members. After this allocation is made, the CADSD amount allocated to each Member shall be applied first toward payment of interest, next to repayment of principal, and with any excess after interest and principal are fully paid being allocated toward Net Profit and distributable to such Member in accordance with Sections 3.3 and 6.3 of this Agreement and subject to the rules of Internal Revenue Code Section 301.

6.1.2 After the first $15 Million of CADSD has been allocated, all remaining CADSD thereafter shall be allocated fifty percent (50%) to AIR HPC LLC and fifty percent (50%) to all of the remaining Class B Non-Voting Unit Members (excluding AIR HPC LLC) according to a ratio, the numerator of which is such Member's Percentage Interest and the denominator of which is the total Percentage Interest held by such Members. After this allocation is made, the CADSD amount allocated to each Member shall be applied first toward payment of interest, next to repayment of principal, and with any excess after interest and principal are fully paid being allocated toward Net Profit and distributable to such Member in accordance with Sections 3.3 and 6.3 of this Agreement and subject to the rules of Internal Revenue Code Section 301.

6.2. *Allocations of Losses* In the event the Manager determines that there shall be a payment of Net Losses for any Fiscal Year, the liability for payment thereof shall be allocated to each Member *pro rata* in accordance with each Member's Percentage Interest.

6.3. *Distributions.* The Manager shall from time to time, in accordance with Section 3.3 of this Agreement, and without obligation to do so, determine the timing and the aggregate amount of any Distributions of dividends or Net Profits to Members.

6.4. *Withholding*. The Company is authorized to withhold from Distributions to Members, or with respect to allocations to Members, and in each case, to pay over to the appropriate federal, state, local or non-U.S. government any amounts required to be so withheld (including, without limitation, any interest, penalties and expenses associated with such payments) as determined by the Manager in its sole discretion exercised in good faith. The provisions of this Section 6.4 shall survive the dissolution, winding-up and termination of the Company, and a Member's ceasing to be a Member of the Company. The Members agree to provide the Manager with any information reasonably requested by the Manager with respect to withholding taxes or otherwise with respect to tax matters of the Company. All Non-Domestic Members hereby indemnify and hold harmless the Company from and against any taxes, tariffs, or fees payable by the Company as the result of any Distribution to said Member which would not have been required but for the non-domestic location of said Member.

6.5. *No Company Duty to Make Distributions*. The Company shall have no duty to make Distributions to any Member except as expressly provided in this Agreement.

6.6. *Liquidating Distributions*. The Company shall make Liquidating Distributions to Members in connection with its purchase of their Membership Rights in accordance with Section 10.4 or 11.3.3 of this Agreement. The Company shall make Liquidating Distributions to Members in connection with the liquidation of the Company in accordance with Section 6.7 of this Agreement.

6.7. *Payments and Distributions of Company Assets at Liquidation*. Upon completion of the Company's winding-up, and, to the extent reasonably practicable, on or before the date of termination of the Company's legal existence, the Company shall (subject to any applicable provisions of the Internal Revenue Code and other applicable federal and state law) pay out its assets in connection with its liquidation as follows:

6.7.1. Payment of Creditors. First, the Company shall pay (or shall make adequate provision to pay) its creditors, including any trade payables, operating expense payables, and loans made by Members.

6.7.2. Distributions to Members to Return Their Contributions. Second, the Company shall distribute its assets to Members for the return of their contributions.

6.7.3. Distributions in Accordance with Section 6.1. Third, the Company shall distribute its assets to Members in accordance with the allocation formula set forth in Section 6.1.

ARTICLE 7.
-Creditors' Rights-

7.1. *Governing Law*. Creditors' rights shall be controlled by this Agreement and Delaware law.

7.2. *Exclusive Remedy of the Creditor.* To the fullest extent permitted by law, a creditor's remedy shall be limited to the following provisions:

7.2.1. Creditor of any Member. A creditor seeking to reach any Member's interest in the Company has the sole and exclusive right to a charging order remedy as set forth in Section 18-703 of the Act, which will allow a creditor to exercise the creditor's charge as an assignee if and when the Company makes a Distribution to the debtor Member. The Company has no obligation to make any Distributions. The Company, in the sole and absolute discretion of the Manager, can make distributions to all of the Members other than the Member(s) whose interest(s) is/are subject to any charging orders. The Manager has the right to accumulate Company income.

7.2.2. Exclusive Remedy. In order for a creditor to exercise this exclusive remedy, the creditor is agreeing to be bound by the terms of this Agreement, even though the creditor has never signed this Agreement. A creditor that does not exercise this exclusive remedy cannot maintain any action against any debtor Member as it relates to Distributions. Any creditor of any Member cannot bring any direct legal or equitable legal actions against the Company or the Company assets to recover money from the debtor Member and has no right to attach any Company property. In addition, the creditor may not bring any type of other action for the purposes of selling the debtor Member's interest in the Company.

7.2.3. Creditor Shall Not Interfere. Any creditor of any Member shall have no right to interfere in the management of the Company; the creditor shall not have any right to vote, shall have no right to compel Distributions and shall have no right to participate in the business or affairs of the Company. If the creditor makes any attempt to interfere in the management or attempts to compel Distributions with or without legal involvement, the creditor will be assessed a fee in the amount of $50,000.00 per such attempt, and the creditor will be liable for the Company's legal fees and costs in the enforcement of this Agreement and the cost of collecting fees. A creditor shall do nothing to disrupt the business of the Company or do anything that will affect the interests of the Company.

ARTICLE 8.
-Books and Records-

8.1. *Books and Records.* The Company shall maintain books and records of accounts that accurately record all items of income and expenditure relating to the business of the Company.

8.2. *Inspection of Books and Records*. Each Member has the right, on reasonable notice for purposes reasonably related to the interest of the person as Member or Manager, to: (a) inspect and copy during normal business hours any of the Company's records described in Section 8.1;

and (b) obtain from the Company promptly after their becoming available a copy of the Company's federal, state and local income tax or information returns for each Fiscal Year.

8.3. *Tax Returns.* Each Member agrees to provide the Company with all tax forms and tax reporting information as shall enable the Company to prepare and file all necessary income tax returns for the Company. These include, but are not limited to, Forms 1042, W-8 and W-9. The Manager shall cause to be prepared and filed all necessary income tax returns for the Company. The Company shall deliver to each Member a Form 1099, or equivalent form for each tax year, as applicable, containing such information as may be needed to enable each Member to prepare and file her, his, or its federal income tax return, any required state income tax return, and any other tax form required by a non-domestic jurisdiction.

8.4. *C-Corporation Status*. It is the initial intent of the Members that the Company will elect to be classified as an association taxable as a C-corporation in accordance with Tres. Reg. 301.7701-3 by filing Form 8832 Entity Classification Election and any other required forms with the Internal Revenue Service. Each Member expressly consents to such designation, including the initial election for the Company to be classified as an association taxable as a C-corporation, and agrees that, upon the request of the Manager, it will execute, acknowledge, deliver, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent. The Manager is specifically directed and authorized to take whatever steps the Manager deems necessary or desirable to perfect such designation, making any election or filing any forms or documents with the applicable tax authority, settle disputes with the applicable tax authority, extend the statute of limitations for any taxes, and taking such other action as may from time to time be required under the Code, the Treasury Regulations, or any other law or regulations.

8.4.1. The Company shall indemnify and reimburse the Manager for all expenses (including legal and accounting fees) incurred pursuant to this Section 8.4 in connection with any examination, any administrative or judicial proceeding, or otherwise.

8.4.2. If requested by the Manager, each Member shall provide the Manager with any information, representations, certifications, forms, or documentation, and take such action, that, as determined by the Manager in its sole discretion, is necessary for the Company to make any tax election or to address any other tax matters. Notwithstanding anything to the contrary in this Agreement, any information, representations, certifications, forms or documentation so provided may be disclosed to any applicable taxing authority. Any action taken by the Manager in connection with audits of the Company under the applicable law will, to the extent permitted by law, be binding upon the Members.

8.4.3. Each Member other than the Manager agrees that such Member will not independently act with respect to tax audits or tax litigation affecting the Company, unless previously authorized to do so in writing by the Manager, which authorization may be withheld in the reasonable discretion of the Manager.

ARTICLE 9.
-Admissions of Additional Members; Transfers and Pledges of Membership Rights-

9.1. *Admission of Additional Members to the Company*. The Members shall admit no person as an additional member of the Company after the Effective Date of this Agreement (an

"**Additional Member**") except in accordance with this Article 9 or Section 5.2 of this Agreement. In addition to complying with all other terms and provisions set forth in this Agreement, additional Members may be admitted to the Company only upon the prior written consent of the Manager. This Agreement shall be amended by the Manager to reflect the Additional Members as parties, and Exhibit "A" shall be amended by the Manager to set forth the information relating to such Additional Members. The Members acknowledge and agree that the admission of Additional Members may reduce their proportionate rights with respect to the Company, including, without limitation, their Percentage Interest, and hereby consent to the admission of Additional Members. The Additional Members shall be required to execute this Agreement, as so amended, and to comply with the other requirements set forth herein.

9.2 *Transfer of Membership Units / Rights of First Refusal.* In addition to complying with all other terms and provisions set forth in this Agreement and subject to the Manager's consent as described in subsection 9.2.3 of this section, if a Member (hereafter in this Section referred to as the "**Selling Member**") proposes to "Transfer" (as hereinafter defined) its Units to any Person (including, without limitation, to another Member) then such Selling Member must first deliver a written notice to the Company and all other Members. The notice must include a copy of the offer which the Selling Member proposes to accept. Such notice constitutes an offer by the Selling Member to sell to the Company and non-selling eligible Members the Units proposed to be transferred, on the same terms and conditions as those contained in the proposed offer. At any time within fifteen (15) days after receipt of such written offer, the Company may, but is under no obligation to, accept such offer in writing.

9.2.1 If the Company does not exercise the foregoing right of first refusal, then the Company shall notify the other (non-Selling) Members of the Company's non-acceptance, including a copy of the offer, within the aforesaid fifteen-day period. Upon receipt of such notice (the "**Member Notice**"), then subject to Subsection 9.2.2 of this Agreement, the other Members shall have the right to purchase the Units being sold by the Selling Member, with each such non-Selling Member's share of such Units to be equal to the proportion to which each non-Selling Member's Units bears to all of the same class of Units held by other Members. The non-Selling Members shall exercise the options to purchase by delivering written notice of exercise to the Company within ten (10) days of receipt of the Member Notice.

9.2.2 Notwithstanding any provision to the contrary, Members owning Class B Non-Voting Units shall only have a right of first refusal as to Class B Non-Voting Units and shall not be eligible to purchase, and shall have no right to purchase, Class A Voting Units under the right of first refusal contained in this Section 9.2 except upon the approval of the Manager and the unanimous approval of all Class A Voting Unit Members.

9.2.3 If the Company and the non-selling Members do not agree to purchase, on the terms and conditions above provided, all of the Units being offered by the Selling Member, within the aforesaid time periods, then the Selling Member may transfer her, his or its Units to such third party at a price not less than the price and on terms at which such Units were offered to the Company and non-selling Members, but such transfer must comply with all other requirements set forth elsewhere in this Agreement. Notwithstanding any other provision to the contrary, in no event may a Member Transfer

any portion and/or all of his or her Units to a competitor of the Company, an affiliate of a competitor of the Company, or to any other person and/or company which would, in the sole determination of the Manager, subject the Company to a competitive disadvantage or otherwise frustrate the purpose of the Company and/or this Agreement.

9.2.4 The provisions of this Section shall not apply to any Transfer of the Units of a bankrupt, deceased, dissolved or incompetent Member to the trustee, executor, administrator or guardian of his estate, but shall apply to such trustee, executor, administrator or guardian to the same extent that such provisions would have applied to such Member. A Member may not Transfer any of her, his or its Membership Units to a minor or incompetent unless by will or intestate succession, and then only if a legal representative of such minor or incompetent has been duly appointed according to law.

9.2.5 With respect to any proposed or requested Transfer of any part or all of a Member's Units, the Manager, in its sole and absolute discretion, may require an opinion of counsel for the Company, or of other counsel satisfactory to the Manager, that such proposed disposition: (i) may be effected without registration of the Units under the Securities Act of 1933, as amended, and (ii) would not be in violation of any applicable securities law of any state or other jurisdiction, and (iii) would not cause the termination of the Company for federal income tax purposes.

9.3 *Certain Permitted Transfers of Member's Units.* Provided that all of the other conditions, terms and provisions set forth in this Agreement governing the Transfer of Units have been complied with, a Member may Transfer her, his or its Units to any "Permitted Transferee" without triggering the right of first refusal requirement described in Section 9.2. For purpose of this provision, a "**Permitted Transferee**" shall be any of the following persons:

9.3.1 with respect to any Class A Voting Units, the parent or parents of the transferring Member, or his brothers or sisters, his spouse, his natural or adopted descendants, or the spouse of any such descendant; or

9.3.2 with respect to any Class B Non-Voting Units, an *inter vivos* or testamentary trust established for the benefit of such transferring Member for estate planning purposes, provided such Member, either individually or as a trustee of such trust, retains the right to control the disposition of the Units; or

9.3.3 with respect to any Member that is an entity, the Transfer to another entity with identical beneficial owners; or

9.3.4 with respect to any Member that is an entity, the Transfer to the beneficial owners of that entity in proportion to the extent of each such beneficial owner's beneficial interest in that entity (in which case each such beneficial owner would then be considered a "Substitute Member" for purposes of this Section).

The Permitted Transferee shall comply with the provisions of this Article before being admitted as a "Substitute Member" (as hereinafter defined).

9.4 *Admission of Substitute Members.* Subject to the other provisions of this Article 9, an assignee of the Units of a Member (which is understood to include any purchaser, transferee, donee, or other recipient on any disposition of such Units) will be deemed admitted as a "**Substitute Member**" of the Company only upon the satisfactory completion of the following:

9.4.1 written consent by the Manager;

9.4.2 the assignee accepts and agrees to be bound by the terms and provisions of this Agreement, and such other documents or instruments as the Manager may require;

9.4.3 a counterpart of this Agreement or subscription agreement is executed to evidence the consents and agreements above;

9.4.4 if the assignee is not a natural person, the assignee provides the Manager with evidence satisfactory to counsel for the Company of its authority to become a Member under the terms and provisions of this Agreement;

9.4.5 if deemed necessary or desirable by the Manager in its sole and absolute discretion, counsel for the Company, or a counsel for the assignee, which counsel is not disapproved by the Manager, has rendered an opinion to the Company that the admission of the assignee as a Substitute Member is in conformity with the Act and that none of the actions taken in connection with the admission will cause the termination or dissolution of the Company, or will adversely affect its classification as a C Corporation for federal income tax purposes; and

9.4.6 the assignee pays all reasonable legal fees of the Company and the Manager in connection with her, his or its admission as a Substitute Member.

9.5. *Definition of Transfer*. For purposes of this Section 9, "**Transfer**" shall include:

9.5.1. Transfers, pledges or assignments by sale;

9.5.2. Transfers, pledges or assignments by gift;

9.5.3. Transfers, pledges or assignments (whether by will, trust or otherwise) taking effect on the death of the transferor; and

9.5.4. Involuntary transfers, including transfers, pledges or assignments by operation of law and pursuant to divorce and bankruptcy decrees.

9.6. *Formalities for Approved Transfers of Membership Rights.* In circumstances in which a Transfer of all or any part of a Member's rights has received the prior written approval of the Manager in accordance with Section 9.2 of this Agreement, a simple document evidencing the assignment and acceptance shall be deemed sufficient to memorialize such transaction.

9.7. *Signature of Agreement Required*. No Person shall be admitted as an Additional Member or Substitute Member of the Company until such Person signs this Agreement (as it may

be amended from time to time prior to the admission of such Person as an Additional Member or Substitute Member).

9.8. *Right to Acquire a Member's Company Interest Upon Dissociation*. Except as otherwise provided in this Agreement, the Manager may require a Member to promptly sell all or any part of the Member's Membership Interest to the Company or to the other Members for its then fair value and upon other reasonable purchase terms if such Member is dissociated from the company under Article 10 of this Agreement.

9.9. *Obligation to Sell Membership Interest*.

9.9.1. In the event that the Class A Voting Unit Members approve a merger or consolidation of the Company with another entity, or any transaction regarding, or entry into any agreement, contract or commitment in furtherance of a sale of all or substantially all of the assets of or equity in the Company (any, an "**Approved Sale**"), then, upon the written request of the Manager (the "**Approved Sale Notice**"), each other Member (the "**Dragged Members**") shall (i) Transfer all of his, her or its Membership Interest on the same terms and conditions as apply to the Transfer by the other Members in the Approved Sale, (ii) consent to, raise no objections against, and vote their Membership Interests in favor of any such sale, exchange, merger or other form of transaction, (iii) execute and deliver all documents and instruments which are necessary or desirable as reasonably determined by the Manager to effectuate such transaction (including participating in any escrow arrangements) and (iv) waive all dissenters' rights, appraisal rights and any similar rights in connection with such sale, exchange, merger, recapitalization, reorganization or other transaction or series of transactions. This waiver shall survive the termination of this Agreement. The Manager shall provide written notice of such Approved Sale to each Dragged Member not less than twenty (20) days prior to the proposed consummation of the Approved Sale. Such notice shall identify the proposed purchaser, the consideration offered and any other material terms and conditions. The obligations of any Dragged Member to participate in an Approved Sale are subject to the satisfaction of the condition that, upon consummation of the Approved Sale, each Dragged Member shall receive (or shall have been offered to receive) the same form and amount of consideration per each percentage of Percentage Interest Transferred by such Dragged Member in an Approved Sale as the Class A Voting Unit Members who approved such transaction receive (or were offered to receive) per such percentage of Percentage Interest Transferred by each Class A Voting Unit Member in such Approved Sale. Each Dragged Member shall make or provide the same representations, warranties, covenants, indemnities and agreements as the Class A Voting Unit Members who approved such transaction make or provide in connection with the Approved Sale (except that in the case of representations, warranties, covenants, indemnities and agreements pertaining specifically to only one particular class of membership, the Dragged Member shall make the comparable representations, warranties, covenants, indemnities and agreements pertaining specifically to itself); provided, that a Dragged Member shall not be required to agree to a noncompetition covenant unless so obligated pursuant to an agreement with the Company other than this Agreement. The Company shall provide to each Member a copy of the fully executed definitive agreement of sale, exchange, merger, recapitalization, reorganization or other transaction or series of

transactions, as applicable, in connection with any Approved Sale as soon as reasonably practicable after the due execution thereof by all parties thereto.

9.9.2. Notwithstanding anything to the contrary contained herein, each of the Members collectively irrevocably constitute and appoint the Manager, with respect to an Approved Sale, as such Member's attorney-in-fact, agent and representative (in such capacity, the "**Controlling Person**") to act from and after the date of the Approved Sale Notice to do any and all things and execute any and all documents which may be necessary, convenient or appropriate to facilitate the consummation of the Approved Sale, including but not limited to: (i) execution of the documents and certificates pursuant to an Approved Sale; (ii) receipt of payments under or pursuant to an Approved Sale and disbursement thereof to the Members and others, as contemplated by such Approved Sale; (iii) receipt and forwarding of notices and communications pursuant to an Approved Sale; (iv) administration of the provisions of any agreements entered into in connection with an Approved Sale; (v) giving or agreeing to, on behalf of all or any of the Members, any and all consents, waivers, amendments or modifications deemed by the Controlling Person, in its reasonable and good faith discretion, to be necessary or appropriate in connection with an Approved Sale and the execution or delivery of any documents that may be necessary or appropriate in connection therewith; (vi) amending any agreement entered into in connection with an Approved Sale or any of the instruments to be delivered pursuant to such Approved Sale; (vii) disputing or refraining from disputing, on behalf of each Member relative to any amounts to be received by such Member under any agreements contemplated by an Approved Sale, any claim made by the purchaser pursuant to such agreements contemplated thereby; (viii) negotiating and compromising, on behalf of each Member, any dispute that may arise under, and exercising or refraining from exercising any remedies available under, any agreement entered into in connection with an Approved Sale and related to the rights of the Members (or their Membership Interests) governed by this Agreement; (ix) executing, on behalf of each Member, any settlement agreement, release or other document with respect to such dispute or remedy; except in each case with respect to a dispute between a Member on the one hand and the Company or the Controlling Person on the other hand; and (x) engaging attorneys, accountants, agents or consultants on behalf of the Member in connection with any Approved Sale or any other agreement contemplated thereby and paying any fees related thereto to be either paid directly by the Company or to be allocated pro rata among the Members based upon their proportionate shares of cash distributable as a result of the transactions in question; provided that in each case, the Controlling Person shall not take any action adverse to any Member unless such action is also taken with respect to other similarly situated Members (in terms of type/form of equity interest held); and further provided, however, that this limited power-of attorney with respect to any Approved Sale shall be terminated effective as of one hundred and eighty (180) days after the date of the Approved Sale Notice if such Approved Sale has not been consummated by such date. All acts of the Controlling Person hereunder in its capacity as the agent and representative of the Members shall be deemed to be acts on behalf of the Members and not of the Controlling Person individually. The Controlling Person shall not be liable to the Members in its capacity as agent and representative for any liability of a Member or otherwise or for any error of judgment, any act done or step taken or for any mistake in fact or law, in each case unless there has been a final, non-appealable determination by a court of competent jurisdiction that such error, act or mistake

constituted fraud, bad faith, willful misconduct or gross negligence on the part of the Controlling Person. The Controlling Person may seek the advice of legal counsel in the event of any dispute or question as to the construction of any of the provisions of this Agreement or its duties hereunder, and it shall incur no liability in its capacity as agent and representative to the Member or the Company and shall be fully protected with respect to any action taken, omitted or suffered by it in accordance with the advice of such counsel. Notwithstanding any duty otherwise existing at law or in equity, to the fullest extent permitted by law the Controlling Person shall not by reason of this Agreement have a fiduciary relationship in respect of any Member. The appointment of the Controlling Person as the attorney-in-fact, agent and representative of the Member and the power-of-attorney granted thereby are each coupled with an interest and shall be perpetual and irrevocable by any Member in any manner or for any reason. This authority granted to the Controlling Person shall not be affected by the death, illness, dissolution, disability, incapacity, bankruptcy, insolvency or other inability to act of any Member pursuant to any applicable law.

9.9.3. Each other Member participating or required to participate, as applicable, in an Approved Sale shall make representations and warranties as to its title to the Membership Interest being sold and its power, authority, and right to enter into the pertinent transaction without contravention of law or contract; provided, however, that no Member shall have any obligation or liability with respect to any other Member's representations and warranties of the type described in this sentence (except to the extent subject to an escrow fund (provided that (1) the Members shall execute a customary contribution agreement providing for several liability of the Members and cross-indemnification and (2) such escrow fund shall be subject to Subsection 9.9.5 below)).

9.9.4. If any Member fails to deliver certificates, if any, in accordance with the procedures for such Approved Sale, representing its Membership Interest (or, in the event any such certificates have been lost, an affidavit of loss in form and substance satisfactory to the Manager acting reasonably), such Member (i) shall not be entitled to the consideration that such Member would otherwise have received in the Approved Sale until such Member cures such failure (provided, that, after curing such failure, such Member shall not be entitled to any interest on such consideration), (ii) shall be deemed, for all purposes, no longer to be a Member of the Company with respect to the Membership Interest not so delivered and shall have no voting rights with respect to the Membership Interest not so delivered, (iii) shall not be entitled to any dividends or other distributions declared after the Approved Sale with respect to the Membership Interest not so delivered, (iv) shall have no other rights or privileges granted to Members of the Company under this or any future agreement with respect to the Membership Interest not so delivered, and (v) in the event of a liquidation of the Company, such Member's rights with respect to any consideration that such Member would have received with respect to the Membership Interest not so delivered if such Member had complied with this provision, if any, shall be subordinate to the rights of all other equity holders of the Company.

9.9.5. In connection with any Approved Sale, each of the selling Members shall bear his, her or its *pro rata* share (based upon the amount of consideration received by such Member) of (x) the costs of any Approved Sale, to the extent such costs are incurred for

the benefit of all selling Members, (y) any indemnification obligations with respect to breaches of representations and warranties by or on behalf of the Company or agreements by the Company (and as relates to any representations and warranties specific to a particular Member, such as title or encumbrance of their Membership Interests, then such representations and warranties shall be several based upon the party making the specific representation or warranty in question) and (z) any post-closing or escrow or other liabilities, in each case, solely to the extent such costs, indemnification obligations or other liabilities are not otherwise paid by the Company (or, in the case of costs, the acquiring party) and on a several (not joint) basis (provided, however, that no escrowed amounts shall be subject to recourse on a several as opposed to joint basis and, upon the request of the Manager, such escrowed amounts shall be subject to a customary contribution agreement providing for several liability of the Members and cross-indemnification unless agreed otherwise by the Members). Each Member's respective potential liability in respect of the matters referred to in this Section 9.9.5 (including any tax liability) shall not exceed the amount actually received by such Member in such transaction, except to the extent such liability arises as a result of fraud by such Member as determined by a final non-appealable judgment by a court of competent jurisdiction or by an arbitrator pursuant to and in accordance with Article 12. Costs incurred by Members on their own behalf will not be considered costs of the transaction hereunder; it being understood and agreed that the fees and disbursements of one counsel chosen by the Manager shall be deemed for the benefit of all Members participating in such Approved Sale.

9.9.6. There shall be no liability on the part of the Manager if any Transfer pursuant to Section 9.9 of this Agreement is not consummated for whatever reason, regardless of whether the Manager has delivered notice of the proposed Approved Sale to any Member.

9.10. *Transfers and Pledges in Breach of this Agreement*. Transfers and pledges of Membership Rights in breach of the terms of this Agreement shall be void and of no effect.

ARTICLE 10.
-Member Dissociations-

10.1. *Events of Dissociation*. A Member shall be dissociated from the Company only upon the occurrence of one of the following events:

10.1.1. Death. A Member, who is an individual, shall be dissociated upon the Member's death (or, if such Member is an entity, upon incurring a dissolution or equivalent event).

10.1.2. Disability. A Member, who is an individual, shall be dissociated upon incurring a Total Disability (as defined in Section 10.5).

10.1.3. Bankruptcy. A Member shall be dissociated upon incurring bankruptcy.

10.1.4. Resignation. A Member shall be dissociated upon resigning from the Company in accordance with Section 10.7.

10.1.5. Transfer of Entire Membership Interest. A Member shall be dissociated upon transferring the Member's entire Membership Interest to another person.

10.1.6. Expulsion. A Member shall be dissociated upon being expelled from membership in the Company in accordance with Sections 10.9 and 10.10.

10.1.7. Sale, etc., of Membership Rights. A Member shall be dissociated upon attempting to selling or otherwise transfer all of the Member's Membership Rights in breach of the terms of this Agreement.

10.2. *Certain Consequences of Dissociation*. Except as otherwise expressly provided in this Agreement, any Member who is dissociated from the Company shall immediately lose all of the Member's rights as a Member except the Member's right to receive allocations of Company profits and losses and distributions of Company assets based on events attributable to the period prior to the date of such Member's dissociation.

10.3. *Company to Continue Upon any Dissociation*. Upon dissociation of any Member, the Company shall continue as a going concern following such dissociation, and all Members hereby voluntarily and unequivocally waive any and all rights, if any, to have the Company's business wound up and the Company terminated on account of such dissociation, unless by the affirmative vote of Class A Voting Unit Members not dissociated whose combined percentage share of all Class A Voting Units constitutes seventy-five percent (75%) or greater of the total percentage share of all Class A Voting Units of the Class A Voting Unit Members not dissociated, vote in favor of such winding up and termination.

10.4. *Distributions, Etc., to Dissociated Members in Connection with Their Dissociation.* If a Member who is an individual, dies, or a court of competent jurisdiction adjudges such Member to be incompetent to manage his/her person or his/her property, the Member's representative may exercise all of the Member's rights for the purpose of settling such Member's estate or administering his/her property. If the Company continues to operate, the heirs or representative of the individual who dies or is adjudged incompetent shall be entitled to the percentage of the value of the assets including any profits of the Company according to that Member's Percentage Interest in the Company at the time of dissociation. However, the dissociation shall not unreasonably interfere with the operation of the Company. Any Allocations shall be made as stated in this Agreement or, if not stated, within a reasonable period of time after the dissociation event.

10.5. *Definition of Total Disability*. Any Member shall be deemed to have incurred a "**Total Disability**" within the meaning of Section 10.1.2 if, by reason of any physical or mental disability, any Member is unable to participate significantly in the business and internal affairs of the Company for 180 consecutive days.

10.6. *Determination of Total Disability*. Whether such Member has incurred a Total Disability and the date on which such Member has incurred a Total Disability shall be determined by the Manager.

10.7. *Definition and Effective Date of Resignation*. For purposes of this Section 10, the resignation of any Member means the Member's voluntary renunciation of the Member's right to participate in the business and internal affairs of the Company. Members shall be deemed to have resigned from the Company within the meaning of this Section 10 on the effective date of the notice of resignation described in Section 10.8.

10.8. *Right of Members to Resign from Company; Notice of Resignation*. A Member may resign as a Member of the Company by giving written notice of resignation to the Manager. The resignation shall be effective sixty (60) days after the Manager has received the notice. Unless there is a loss, any Member who resigns shall be entitled to receive a distribution when distributions are paid to the remaining Members based on such resigning Member's Percentage Interest in the Company as of the time of resignation. In the event of a loss, such Member shall pay such Member's portion of the loss based on the percentages specified within this Agreement within sixty (60) days of determining the valuation of the resigning Member's interest. The amount of any distribution or loss shall be determined solely by the Manager.

10.9. *Member Expulsions*. A Member may be expelled from the Company in the following circumstances:

10.9.1. Breach of Agreement. A Member materially breaches this Agreement and fails to cure the breach within a reasonable time after receiving notice of it.

10.9.2. Certain Misconduct. A Member engages in misconduct that causes or is likely to cause a material adverse impact on the reputation of the Company or on its business; or

10.9.3. Fraud or Illegality. A Member engages in fraudulent or illegal actions relating to the business or internal affairs of the Company.

10.10. *Requirements for Expulsion of a Member*. The Members are empowered and authorized to expel a Member if the Manager determines that any of the circumstances set forth in Section 10.9 are present and upon the affirmative vote in favor of expulsion of all Class A Voting Unit Members whose combined percentage share of Class A Voting Units not including the Member being considered for expulsion is seventy-five percent (75%) or greater.

10.11. *Purchase of Expelled Member's Company Interest*. If the Company or the other Members exercise their right under Section 9.5 to purchase the Company interest of an expelled Member, the expelled Member shall receive a distribution at the end of the calendar year following the year in which the expulsion occurs of 75% of the expelled Member's entitlement, and, shall receive such Member's Percentage Interest in the Company. In the event of a loss, the expelled Member shall pay such Member's portion of the loss based on the percentages specified within this Operating Agreement within three (3) months after the end of the calendar year in which a Member is expelled. If the Members cannot agree with the expelled Member on the purchase price or on the other terms of this purchase, the Manager's determination of the subject purchase price or other terms as aforesaid shall be conclusive.

ARTICLE 11.
-Dissolution-

11.1. *Dissolution.* The Company shall be dissolved and its affairs shall be wound up upon the occurrence of any of the following: (a) an affirmative vote of Members whose combined Percentage Interest in the Company is seventy five percent (75%) or greater, (b) the sale, exchange, involuntary conversion, or other disposition or Transfer of all or substantially all the assets of the Company, (c) the entry of a decree of judicial dissolution under § 18-802 of the Act, or d) the dissociation of the final Member of the Company unless such Member's personal representative agrees to continue the Company and the admission of the personal representative of such Member or its nominee or designee to the Company as a Member effective as of the occurrence of the event that terminated the continued membership of the final Member.

11.2. *Final Accounting.* In case of the dissolution of the Company, a proper accounting shall be made from the date of the last previous accounting to the date of dissolution.

11.3. *Winding Up.* Upon the dissolution of the Company and until the filing of a Certificate of Cancellation with the Delaware Department of State, Division of Corporations and upon undertaking such actions as are sufficient to withdraw its authority to conduct business in each and every state in which it operates at the time such Certificate of Cancellation is filed, the Manager (or, if the Manager is unable, the Person winding up the Company's affairs) may, in the name of and on behalf of the Company, prosecute and defend suits, whether civil, criminal or administrative; sell and close the Company's business, obtain an independent appraisal of the fair market value of the Company's assets and property, dispose of and convey the Company's property, discharge the Company's liabilities and distribute to the Member any remaining assets of the Company, all without affecting the liability of Member. Upon winding up of the Company, the assets shall be distributed as follows:

11.3.1. To creditors, including any Member that is a creditor, to the extent permitted by law, in satisfaction of liabilities of the Company, whether by payment or by establishment of adequate reserves, other than liabilities for distributions to any Members due under the Act; and

11.3.2. To the Members in satisfaction of liabilities for Distributions in accordance with the Act; and

11.3.3. To the Members first for the return of their respective Capital Contributions, to the extent not previously returned, and second respecting their respective Membership Interests, in the proportion in which each such Member shares in Distributions in accordance with this Agreement.

11.4. *Certificate of Cancellation.* Within ninety (90) days following the dissolution and the commencement of winding up of the Company, a Certificate of Cancellation shall be filed with the Delaware Department of State, Division of Corporations pursuant to the Act.

11.5. *Termination.* Upon completion of the dissolution, winding up, liquidation, and distribution of the assets of the Company, the Company shall be deemed terminated.

ARTICLE 12.
-Dispute Resolution-

12.1. *Disputes Among Members*. The Members agree that in the event of any dispute or disagreement solely between and among any of them arising out of, relating to or in connection with this Agreement or the Company or its organization, formation, business or management ("**Member Dispute**"), the Members shall use their best efforts to resolve any dispute arising out of or in connection with this Agreement by good-faith negotiation and mutual agreement.

12.2. *Nonbinding Mediation*. In the event that the Members are unable to resolve any Member Dispute, such parties may opt to first attempt to settle the dispute through a confidential, non-binding mediation proceeding, provided that all parties agree to submit to such confidential, non-binding mediation proceeding. If such a confidential, non-binding mediation proceeding is conducted, then in the event any party to such proceeding is not satisfied with the results thereof, any unresolved disputes shall be finally settled in accordance with a binding arbitration proceeding conducted in accordance with Sections 12.3 and 12.4 of this Agreement. In no event shall the results of any confidential mediation proceeding be admissible in any arbitration or judicial proceeding. Confidential, non-binding mediation proceedings shall be conducted as follows:

12.2.1. Confidential nonbinding mediation proceedings shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association ("**AAA**") in effect on the date of the notice of mediation was served, other than as specifically modified herein, and shall be non-binding on the parties thereto.

12.2.2. Any Member may commence such a mediation proceeding by serving written notice thereof to the other Members, by mail or otherwise, designating the issue(s) to be mediated and the specific provisions of this Agreement under which such issue(s) and dispute arose. Upon receipt of such written notice, the other Members shall have ten (10) Business Days in which to either submit to such mediation proceeding or opt-out of such mediation proceeding by specifying such election in writing to the Member seeking to commence such mediation proceeding. If any Member fails to respond or opts out of such mediation proceeding, then the mediation proceeding cannot go forward and any unresolved dispute must be resolved through binding arbitration in accordance with Section 12.3 of this Agreement.

12.2.3. Provided that all Members have opted-in to mediation, the Members shall select one neutral party AAA mediator (the "**Mediator**"). If a Mediator is not selected within five (5) Business Days thereafter, then a Mediator shall be selected by the AAA in accordance with the Commercial Mediation Rules of the AAA. The mediation proceedings shall be held in the city that is the Company's principal place of business.

12.2.4. The Mediator shall make written recommendations for settlement in respect of the dispute, including apportionment of the mediator's fee, within ten (10) Business Days of the last scheduled session. If any Member involved is not satisfied with the recommendation for settlement, he/she may commence an arbitration proceeding.

12.3. *Binding Arbitration.* Whether non-binding mediation is conducted or not, any unresolved Member Disputes must be finally settled in accordance with binding arbitration conducted pursuant to this Section. A Member may commence a binding arbitration proceeding by serving written notice thereof to the other Members, by mail or otherwise, designating the issue(s) to be arbitrated and, if applicable, the specific provisions of this Agreement under which such issue(s) and dispute arose. Binding arbitration proceedings shall be conducted under the Rules of Commercial Arbitration of the AAA (the "**Rules**"). A Member may withdraw from the Member Dispute by signing an agreement to be bound by the results of the arbitration. Binding arbitration proceedings shall be conducted as follows:

12.3.1. The arbitration panel shall consist of one arbitrator. If an Arbitrator has not been selected within five (5) Business Days thereafter, then an Arbitrator shall be selected by the AAA in accordance with the Commercial Arbitration Rules of the AAA. The arbitration proceedings shall be held in the city that is the Company's principal place of business. To the extent any provision of the Rules conflict with any provision of this Section, the provisions of this Section shall control.

12.3.2. The statutory, case law and common law of the State of Delaware shall govern in interpreting the respective rights, obligations and liabilities arising out of or related to the transactions provided for or contemplated by this Agreement.

12.3.3. The Arbitrator shall issue the Arbitrator's final decision in writing setting forth the Arbitrator's findings and reasons for the decision. In any final award and/or order, the arbitrator shall apportion all the costs (other than attorney's fees which shall be borne by the party incurring such fees) incurred in conducting the arbitration in accordance with what the arbitrator deems just and equitable under the circumstances. The arbitrator's final award and/or order shall be final and not appealable. Such final award and/or order shall not be subject to judicial review by any court or any other agency, tribunal, panel, commission, arbitrator, judge, magistrate, special master, or mediator.

12.4. *Exclusive Remedy.* The dispute resolution procedures specified in this Article 12 of this Agreement set forth the exclusive remedies available to Members for the resolution of, or any award of relief in connection with, any Member Dispute. Each Member of the Company hereby accepts such procedures, agrees to be bound by the result of any binding arbitration proceeding conducted in accordance with this Article, and knowingly and voluntarily waives all other rights available at law or in equity to seek relief in a court of competent jurisdiction in connection with any Member Dispute. Each Member shall indemnify and hold harmless all other Members from and against any and all costs, expenses, and damages, including reasonable attorneys' fees, such other Members incur in connection with any action filed in any court in connection with any Member Dispute and each Member hereby waives any and all defenses to a motion to compel arbitration filed by any other Member in any such action.

ARTICLE 13.
-General Provisions-

13.1. *Amendments.* This Agreement may be amended only as provided in Subsections 13.1.1 and 13.1.2.

13.1.1. Amendments Without Member Approval. The Manager, without the approval of the Members, may amend Exhibit "A" and may make such other amendments to the Agreement solely to the extent required to accurately reflect the names, addresses and Capital Contributions of the Members and the admission to the Company of any Additional Member or Substitute Member in accordance with the terms of this Agreement. In addition to any amendments otherwise authorized herein, amendments may be made to this Agreement from time to time by the Managers without the consent of the Members (a) to cure any ambiguity or to correct or supplement any provision herein which may be inconsistent with any other provision herein or (b) to delete or add any provisions of this Agreement required to be so deleted or added by federal, state or local law or by the Securities and Exchange Commission, the Internal Revenue Service, or any other federal agency or by a state securities or "blue sky" commission, a state revenue or taxing authority or any other similar entity or official, but only to the extent necessary to comply with such requirements and/or bring this Agreement into compliance thereof; provided, however, that no amendments to this Agreement will be effective against any Member without such Member's written consent to such amendment if such amendment would increase any personal liability of such Member, diminish such Member's voting rights, as applicable, or create or increase any economic obligation of such Member, including without limitation increasing such Member's obligation to contribute additional capital to the Company or otherwise provide additional funds in excess of what is then required of such Member pursuant to this Agreement or the Act.

13.1.2. Conditions to Other Amendments. Except as provided in Subsection 13.1.1, this Agreement may not be amended in whole or in part without the unanimous consent of all then-current Class A Voting Unit Members.

13.2. *Governing Law.* This Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the State of Delaware, including the Delaware Limited Liability Company Act as amended from time to time, without regard to principles of conflict of laws unless otherwise specified by the Manager through an Amendment to this Agreement. To the extent that any provision of this Agreement is inconsistent with any provision of the Act, this Agreement shall govern to the extent permitted by the Act.

13.3. *Headings.* The headings in this Agreement are for convenience only and shall not be used to interpret or construe any provision of this Agreement.

13.4. *Severability.* Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if any provision of this Agreement shall be prohibited by or invalid under such law, it shall be deemed modified to conform to the minimum requirements of such law or, if for any reason it is not deemed so modified, it shall be prohibited or invalid only to the extent of such prohibition or invalidity without the remainder thereof or any other provision of this Agreement being prohibited or invalid.

13.5. *Binding.* This Agreement shall be binding upon and inure to the benefit of the Members, and any of each of their respective successors and/or assignees, except that no right or obligation of any Member of the Company may be assigned by such Member without the prior

written consent of the Managers, which may be granted or denied at the Managers' sole and unfettered discretion.

13.6. *Incorporation of Exhibits*. All exhibits identified in the Agreement as exhibits to the Agreement are hereby incorporated into the Agreement and made integral parts of it.

13.7. *Interpretation*. As the context shall require, the use of the singular in this Agreement shall denote the plural and vice versa, and the use of a particular gender shall denote both genders.

13.8. *Waiver*. No delay of or omission by a Member in the exercise of any right, power or remedy accruing to a Member as a result of any breach or default by another Member under this Agreement: (1) shall impair any such right, power or remedy accruing to a Member; or (2) shall be construed as a waiver of or acquiescence by a Member in any such breach or default or of any similar breach or default occurring later. No waiver by a Member of any single breach or default under this Agreement shall be construed as a waiver by a Member of any other breach or default occurring before or after that waiver.

13.9. *Assumption of Risk*. Each Member, by signing this Agreement, represents and warrants that such Member understands the risks of an investment in the Company and is aware that such Member could lose such Member's entire investment that is the subject of such Member's Membership Interest in the Company. Each Member, by signing this Agreement, further represents and warrants that such Member (a) has consulted with an attorney and/or accountant prior to executing this Agreement or has had the opportunity to do so; (b) has had an opportunity to question the Manager as to all matters which such Member deemed material and relevant in such Member's decision to become a Member of, and make an investment in, the Company; (c) has had the opportunity to obtain any and all additional information necessary to verify the accuracy of the information received or any other supplemental information which such Member deemed relevant to make an informed investment decision; (d) possesses such knowledge or experience in business and financial matters, or competent professional advice concerning the Company, that such Member is capable of evaluating the merits and risks of the prospective investment in the Company that is evidenced by such Member's Membership Interest in the Company; (e) possesses sufficient net worth and annual income to be able to bear the substantial economic risks of an investment in the Company, including the complete loss of such Member's investment; (f) has adequate means of providing for such Member's current needs and personal contingencies, and has no need for liquidity in the investment evidenced by such Member's Membership Interest in the Company; and (g) has acquired the Membership Interest evidenced by this Agreement for such Member's own account for investment only and not as a nominee for others, and has not acquired such Membership Interest with an intention or a view toward resale, transfer or distribution thereof, and will not, in any event, resell or otherwise transfer such interest within twelve (12) months after the date upon which such Membership Interest has been acquired.

13.10. *Spousal Consent*. Each Member who has a Spouse on the date of this Agreement shall cause such Member's Spouse to execute and deliver to the Company a "**Spousal Consent**" in the form attached as Exhibit "B" hereto, pursuant to which the Spouse acknowledges that he or she has read and understood the Agreement and agrees to be bound by its terms and conditions. If any Member should marry or engage in a marital relationship or civil union following the date of

this Agreement, such Member shall cause his or her Spouse to execute and deliver to the Company a Spousal Consent in the form attached as Exhibit "B" hereto within fifteen (15) days thereof.

13.11. *Supersession*. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

13.12. *Counterparts*. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. Executed signature pages to any counterpart instrument may be detached and affixed to a single counterpart, which single counterpart with multiple executed signature pages affixed thereto constitutes the original counterpart instrument. All of these counterpart pages shall be read as though one and they shall have the same force and effect as if all of the parties had executed a single signature page.

[Remainder of page intentionally left blank; signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class A Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

AIR HPC LLC,
A Delaware Limited Liability Company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

DocuSigned by:
9A1825F4F43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as the Manager of the Company, has duly signed this Agreement, effective as of the Effective Date:

RHODIUM ENTERPRISES LLC,
A Delaware Limited Liability Company

By: Imperium Investments Holdings LLC,
Its Manager

DocuSigned by:
9A1825F4F43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class B Non-Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

AIR HPC LLC,
A Delaware Limited Liability Company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

DocuSigned by:
9A1825E4E43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class B Non-Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

PROOF PROPIETARY INVESTMENT FUND INC.,
A Named Alberta Corporation

DocuSigned by:
Cameron Reid
FF0C3404588B40A...

By: Cameron Reid

Its: CIO & Portfolio Manager

EXHIBIT A

Membership Interest

MEMBER	CLASS A VOTING UNITS HELD	CLASS B NON-VOTING UNITS HELD	% SHARE OF CLASS A UNITS	% SHARE OF CLASS B UNITS	PERCENTAGE INTEREST IN COMPANY
AIR HPC LLC	100	140,000	100%	87.5%	87.5%
PROOF PROPRIETARY INVESTMENT FUND INC.	0	20,000	0%	12.5%	12.5%
Unsubscribed Units (authorized but not yet issued)	0	120,000	0%	0%	0%
Percent Equity in Company	N/A	280,000	100%	100%	100%

DS CB

DS CR

Capital Contribution

MEMBER	CAPITAL CONTRIBUTION
AIR HPC LLC	$100.00
PROOF PROPRIETARY INVESTMENT FUND INC.	$2,000,000 In Kind

EXHIBIT B

Form of Spousal Consent

I, _____, spouse of _____, acknowledge that I have read the Operating Agreement for JORDAN HPC LLC, dated as of _____, by and among AIR HPC LLC, a Delaware limited liability company, and PROOF PROPRIETARY INVESTMENT FUND INC., a Named Alberta corporation, as the Members, and RHODIUM ENTERPRISES LLC, as Manager (as the same may be amended or amended and restated from time to time, the "**Agreement**"), and that I understand the contents of the Agreement. I am aware that my spouse is a party to the Agreement and the Agreement contains provisions regarding the voting and transfer of the Membership Interest (as defined in the Agreement) of the Company which my spouse may own, including any interest I might have therein.

I hereby agree that I and any interest, including any community property interest, that I may have in any Membership Interest of the Company subject to the Agreement shall be irrevocably bound by the Agreement, including any restrictions on the transfer or other disposition of any Membership Interest or voting or other obligations as set forth in the Agreement. I hereby appoint _____ [NAME OF SPOUSE] as my attorney-in-fact with respect to the exercise of any rights and obligations under the Agreement.

This Consent shall be binding on my executors, administrators, heirs and assigns. I agree to execute and deliver such documents as may be necessary to carry out the intent of the Agreement and this Consent.

I am aware that the legal, financial and related matters contained in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this Consent. I have either sought such guidance or counsel or determined after reviewing the Agreement carefully that I will waive such right. I am under no disability or impairment that affects my decision to sign this Consent and I knowingly and voluntarily intend to be legally bound by this Consent.

_____	_____	_____
Signature	Printed Name	Date

STATE OF _____)
)ss
COUNTY OF _____)

On the _____day of _____, ____, before me personally came _____, to me known and known to me to be the person described in and who executed the foregoing instrument, and he/she acknowledged to me that he/she executed the same.

My term expires: _____

_____
Notary Public

EXHIBIT C
FORM OF JOINDER AGREEMENT TO OPERATING AGREEMENT

JORDAN HPC LLC JOINDER AGREEMENT

This Joinder Agreement (this "**Joinder Agreement**") to that certain Operating Agreement for Jordan HPC LLC, a Delaware limited liability company (the "**Company**") dated and effective as of November _____, 2020, by and among Air HPC LLS, a Delaware limited liability company, and Proof Proprietary Investment Fund Inc., a Named Alberta corporation (collectively, as the "**Members**") and Rhodium Enterprises LLC, a Delaware limited liability company (as the "**Manager**")(the "**Operating Agreement**") is made and entered into as of _____ (the "**Effective Date**") by and between the Company and _____, a _____ limited liability company (the "**Holder"** and "_____"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Operating Agreement.

RECITALS

WHEREAS, Holder has acquired from the Company _____ Class B Non-Voting Units in the Company (the "**Units**") pursuant to the Subscription Agreement, attached hereto as Exhibit "A", dated _____ by and among _____ and the Company (the "**Subscription Agreement**"); and

WHEREAS, pursuant to the terms of the Subscription Agreement, _____'s _____ Class B Non-Voting Units represent a _____% Percentage Interest in the Company; and

WHEREAS, pursuant to the terms of the Subscription Agreement and the Operating Agreement, Holder is required, as a holder of such Units, to become a party to the Operating Agreement, and Holder agrees to do so in accordance with the terms hereof and the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Holder hereby agrees as follows:

1. Joinder to LLC Agreement. Holder hereby agrees that, upon execution of this Joinder, _____ shall become a party to the Operating Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed a Class B Non-Voting Unit Member for all purposes thereof.

2. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

3. Counterparts. This Joinder Agreement may be executed in one or more counterparts, including electronically signed counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to constitute one and the same instrument.

4. Notices. All notices, demands or other communications as set forth in the Operating Agreement, shall be directed to Holder at:

_____

_____

_____

Email: _____

5. Descriptive Headings. The headings used in this Joinder are for administrative convenience only and do not constitute substantive manner to be considered in construing this Joinder.

The parties have executed this Joinder Agreement as of the date set forth above.

The Company:

JORDAN HPC LLC
A Delaware limited liability company
By: Rhodium Enterprises LLC
Its: Manager
By: Imperium Investments Holdings LLC
Its: Manager

_____
By: Cameron Blackmon
Its: Manager

The Holder:

_____
A _____ limited liability company

_____
By: _____
Its: _____

EXHIBIT D
FORM OF THE PROMISSORY NOTE

PRINCIPAL AMOUNT: $_____ **LOAN DATE: _____, 2020**
MATURITY DATE: _____, 2023

SECURED PROMISSORY NOTE

FOR VALUE RECEIVED, JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Borrower**"), promises to pay to the order of _____, an individual (hereinafter, the "**Creditor**") the principal sum of _____ AND 00/100S DOLLARS (**$_____**) (the "**Principal Amount**), which Principal Amount and Accrued Interest (as hereinafter defined) shall be due and payable upon the terms and conditions set forth in this Secured Promissory Note (hereinafter, this "**Note**").

The amounts owing hereunder are secured as set forth in that certain Security Agreement of even date herewith (the "**Security Agreement**") executed by Borrower in favor of Creditor.

So long as the Principal Amount remains outstanding, simple interest in the amount of **1.60%** shall accrue on the outstanding balance of the Principal Amount (hereinafter, "**Accrued Interest**"). Accrued interest shall be paid annually on the anniversary of the Loan Date appearing above. A final balloon payment of the total outstanding Principal Amount and all Accrued Interest shall be due and payable on **_____, 2023** (hereinafter, the "**Maturity Date**").

The Borrower shall have the right to prepay this Note, in whole or in part, at any time prior to the Maturity Date without penalty or premium; provided, however, that any prepayment shall be first applied Accrued Interest, and then to the Principal Amount.

An "**Event of Default**" hereunder shall mean the occurrence of any of the following events: (a) the failure of Borrower to pay the outstanding balance of the Principal Amount and all Accrued Interest in full by the Maturity Date; (b) the failure of Borrower to keep, perform or observe any covenant, condition or agreement contained or expressed herein or in any other written agreement between Borrower and Creditor, including, but not limited to, the Security Agreement; (c) Borrower becoming insolvent; (d) Borrower making a general assignment for the benefit of creditors; (e) Borrower initiating or defending any case, proceeding or other action which seeks to have an order for relief entered, adjudicating Borrower as bankrupt or insolvent, or which seeks a reorganization or relief from creditors of Borrower, or which seeks the appointment of a receiver, trustee, custodian or other similar official for Borrower or for at least a substantial part of such Borrower's property; and/or (f) Borrower dissolving or liquidating.

Upon the occurrence of an Event of Default hereunder that remains uncured for thirty (30) days following written notice thereof: (a) the outstanding balance of the Principal Amount and all Accrued Interest shall be immediately due and payable; (b) the outstanding balance of the Principal Amount shall bear interest at a combined rate of Accrued Interest plus 2% per annum, compounded daily on a basis of 360 days per year, for a total of 3.60% per annum (the "**Default Rate**"); and (c) the Creditor may exercise any and all rights or remedies that the Creditor has under this Note and/or

the Security Agreement, along with any and all other or additional rights or remedies to which the Creditor may be entitled at law or in equity.

No modification or waiver of any of the terms of this Note shall be allowed unless by written agreement signed by Borrower and Creditor. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Any notices required under this Note shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Borrower or Creditor may specify from time to time in writing.

IF TO BORROWER:

JORDAN HPC LLC
4412 Summercrest Court
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

_____
_____
_____
_____

With a copy via same means to:

_____
_____
_____
_____

All questions concerning the construction, validity and interpretation of this Note shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each party hereto irrevocably submits to the exclusive jurisdiction of the state courts of the State of Texas located in the City of Fort Worth, Texas, for the purposes of any suit, action or other proceeding arising out of this Note or the transactions contemplated hereby. Each party irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Note or the transactions contemplated hereby in the state courts of the

State of Texas, located in the City of Fort Worth, Texas, and hereby irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in such court has been brought in an inconvenient forum.

EACH PARTY HERETO UNCONDITIONALLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

Neither party may assign, sell or otherwise transfer this Note or Borrower's rights under this Note without prior written consent of the other party, which consent shall not be unreasonably withheld.

The terms and conditions of this Note shall inure to the benefit of and shall be binding upon the heirs, administrators, executors, successors, and/or assigns of the Borrower and Creditor.

In the event that any provision, clause, sentence, section or other part of this Note is held to be invalid, illegal, inapplicable, unconstitutional, contrary to public policy, void or unenforceable in law to any person or circumstance, Borrower and Creditor intend that the balance of this Note shall nevertheless remain in full force and effect so long as the purpose of this Note is not affected in any manner adverse to either party.

This Note may be executed in one or more counterparts, each of which, when executed and delivered in accordance with the terms of this provision, shall be an original, and all of which, when executed and delivered, shall constitute one and the same instrument. This Note and any amendments thereto may be executed and delivered using Electronic Delivery (hereinafter defined). A party's signature and execution of this Note and any amendments hereto received through facsimile transmission or other electronic means (including files in Adobe .pdf or similar format sent via e-mail, and/or use of electronic signature services such as DocuSign, Adobe Sign, HelloSign, or similar electronic signature services (hereinafter, "**E-Signature**")) shall bind a party to the terms of this Note, and shall be considered for all purposes as if such party's signature is/was placed and delivered via E-Signature were an original. This Note, and any amendments thereto, to the extent delivered by electronic mail or E-Signature (any such delivery, an "**Electronic Delivery**") shall be treated in all manner and respects as an original signed and executed version delivered in person. At the request of a party, the party upon which the request is made shall re-execute a "wet-ink" original of this Note, and any amendments thereto, and deliver the same to requesting party. No party shall not raise the use of Electronic Delivery to deliver a signature or the fact that any signature or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to validify of the this Note or terms hereof, and all of the parties hereby forever waives any such defense.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE(S) FOLLOWS]

[SIGNATURE PAGE TO SECURED PROMISSORY NOTE FROM JORDAN HPC LLC]

BORROWER: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

_____
By: Cameron Blackmon
Its: Manager

DATE: _____, 2020

CREDITOR: _____
A _____ limited liability company

_____

By: _____

Its: _____

DATE: _____

EXHIBIT E
FORM OF THE SECURITY AGREEMENT

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Security Agreement**") is made and entered into on this _____ day of _____ 2020, by JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Grantor**" or "**Borrower**"), in favor of _____, an individual (hereinafter, the "**Creditor**"), in consideration of Creditor extending credit to the Grantor pursuant to and subject to the terms and conditions set forth in that certain Secured Promissory Note of even date herewith in the original principal amount of _____ AND 00/100S DOLLARS (**$**_____) executed by the Borrower and delivered to the Creditor, together with any modifications, extensions, renewals, additions, substitutions, or replacements thereof (collectively, the "**Note**"). In consideration therefor, the Grantor grants the Creditor as security for the indebtedness evidenced by the Note and any other obligations of the Grantor to the Creditor thereunder (collectively, the "**Indebtedness**") a security interest in and a lien upon all property of Grantor's property described in **Exhibit A** attached hereto, whether now existing or owned or hereafter arising or acquired (collectively, the "**Collateral**"). All capitalized terms not defined in this Security Agreement shall have their respective meanings ascribed to them in the Note.

Grantor represents and warrants to the Creditor that it is the owner of each of the items comprising the Collateral, and that the security interests granted therein to the Creditor constitute valid and enforceable liens thereupon. Except for those certain liens on Collateral specified in **Exhibit B** attached hereto (collectively, "**Existing Liens**"), no other or additional security interests in the Collateral or any portion thereof exist, nor shall any security interests in the Collateral be sold, assigned, or granted for so long as any Indebtedness is owed. The lien created by this Security Agreement is *pari passu* with, and not subordinate or senior to, the Existing Liens. The Creditor has a *pro rata* interest in the Collateral in an amount determined by dividing the Indebtedness by the sum of the Indebtedness and the total amount of the Company's indebtedness secured by the Existing Liens. The Grantor shall, at its sole cost and expense, perform all steps requested by the Creditor to create, perfect or maintain the security interest herein granted, including the filing of a UCC-1 Financing Statement covering the lien created by this Agreement and all Existing Liens, evidencing such liens' *pari passu* and *pro rata* nature, and the execution and filing of any other financing statements or documents.

If an "**Event of Default**" (as defined in the Note) shall occur or be continuing for a period of thirty (30) days after Creditor's provision of written notice to Grantor, the Creditor shall have, in addition to any other rights and remedies provided for herein or under the Note, the rights and remedies of a secured party under the State of Delaware Uniform Commercial Code, and any other rights or remedies afforded to Creditor at law or in equity.

This Security Agreement cannot be changed, modified or terminated except in writing signed by the parties hereto.

Any notices pursuant to this Security Agreement shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Grantor or Creditor may specify from time to time in writing.

IF TO GRANTOR:

JORDAN HPC LLC
4412 Summercrest Ct.
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

_____
_____
_____
_____

With a copy via same means to:

_____
_____
_____
_____

The terms and conditions of this Security Agreement shall inure to the benefit of and shall be binding and severally upon the successors, assigns of the Grantor and Creditor.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURITY AGREEMENT FROM JORDAN HPC LLC]

IN WITNESS WHEREOF, the Grantor and Creditor, with intent to be bound by the terms of this Security Agreement, have executed this Security Agreement as of the day and year first written above.

GRANTOR: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

_____
By: Cameron Blackmon,
Its: Manager

DATE: _____, 2020

CREDITOR: _____
A _____ limited liability company

_____
By: _____
Its: _____

DATE: _____

EXHIBIT A
COLLATERAL

The Collateral shall consist of:

(A) "**Inventory**" which means and includes all of Grantor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located, to be furnished under any contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Grantor's business or used in selling or furnishing such goods, merchandise and other personal property, and all documents of title or other documents representing them;

(B) "**Equipment**" which means and includes all of Grantor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures, including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions therefore and all accessions thereto;

(C) "**General Intangibles**" which means and includes all of Grantor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights, registrations, contract rights, choses in action, causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;

(D) "**Receivables**" which means and includes all of Grantor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Grantor's rights to receive payment thereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Grantor, all proceeds thereof and all files in which Grantor has any interest whatsoever containing information identifying or pertaining to any of Grantor's Receivables, together with all of Grantor's rights to any merchandise which is represented thereby, and all Grantor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Grantor or in which it has an interest) which at any time evidence or contain information relating to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Grantor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted.

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by Creditor for the account of Grantor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Grantor with Creditor or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest, dividends, distributions and other proceeds payable on or with respect to (x) such investments and reinvestment and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in (A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Grantor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

(FORM OF SECURITY AGREEMENT)

EXHIBIT B
EXISTING LIENS

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________ to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________ to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________ to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________ to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by ____________________, to the Grantor, and which loan is secured by Collateral.

EXHIBIT F
INVESTOR QUESTIONNAIRE

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to purchase the Securities, the Subscriber hereby represents and warrants as follows:

C. GENERAL INFORMATION

1. Subscriber Name: _____

2. Social Security or Tax ID Number: _____

3. Address: _____

4. Telephone Number: _____

5. E-mail address: _____

6. Citizenship: _____

D. ACCREDITED INVESTOR STATUS

To ensure that the Securities are sold pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any subscription.

1. [ ] The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of $1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home) over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the

closing date for the sale of Securities for the purpose of investing in the Securities.

2. [ ] The Subscriber is a natural person who had an individual income in excess of $200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of $300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.

3. [ ] The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of $5,000,000.

4. [ ] The Subscriber is a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, and the investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

5. [ ] The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and either the decision to invest in the Securities has been made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of $5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are accredited investors.

6. [ ] The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.

7. [ ] The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.

8. [ ] The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

9. [ ] The Subscriber is an insurance company as defined in Section 2(13) of the Act.

10. [ ] The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.

11. [ ] The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

12. [ ] The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

13. [ ] The Subscriber is an entity in which each of the equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 14, please complete the following part of this question:

(1) List all equity owners: _____

_____

_____

(2) What is the type of entity? _____

(3) Have each equity owner respond individually to Part B of this Questionnaire.

EXHIBIT G
WIRE INSTRUCTIONS

US Wires

Please remit USD funds transfers for the benefit of JORDAN HPC LLC to:

Receiving party:	JORDAN HPC LLC
Bank name:	Bank of America N.A.
Address:	4412 Summercrest Ct. Fort Worth, TX 76109
Account name:	JORDAN HPC LLC
Account #:	488097301062
Routing #:	026009593 (wires)
	111000025 (paper and electronic)

JORDAN HPC LLC JOINDER AGREEMENT

This Joinder Agreement (this "**Joinder Agreement**") to that certain Operating Agreement for Jordan HPC LLC, a Delaware limited liability company (the "**Company**") dated and effective as of November 6, 2020, by and among Air HPC LLS, a Delaware limited liability company, and Proof Proprietary Investment Fund Inc., a Named Alberta corporation (collectively, as the "**Members**") and Rhodium Enterprises LLC, a Delaware limited liability company (as the "**Manager**")(the "**Operating Agreement**") is made and entered into as of 12 / 23 / 2020 (the "**Effective Date**") by and between the Company and CROSS THE RIVER, LLC, a Montana limited liability company (the "**Holder"** and "**Cross the River**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Operating Agreement.

RECITALS

WHEREAS, Holder has acquired from the Company 1,100 Class B Non-Voting Units in the Company (the "**Units**") pursuant to the Subscription Agreement, attached hereto as Exhibit "A", dated 12 / 23 / 2020 by and among Cross the River and the Company (the "**Subscription Agreement**"); and

WHEREAS, pursuant to the terms of the Subscription Agreement, Cross the River's 1,100 Class B Non-Voting Units represent a 0.392857142857143000% Percentage Interest in the Company; and

WHEREAS, pursuant to the terms of the Subscription Agreement and the Operating Agreement, Holder is required, as a holder of such Units, to become a party to the Operating Agreement, and Holder agrees to do so in accordance with the terms hereof and the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Holder hereby agrees as follows:

1. Joinder to LLC Agreement. Holder hereby agrees that, upon execution of this Joinder, Cross the River shall become a party to the Operating Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed a Class B Non-Voting Unit Member for all purposes thereof.

2. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

3. Counterparts. This Joinder Agreement may be executed in one or more counterparts, including electronically signed counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to constitute one and the same instrument.

4. Notices. All notices, demands or other communications as set forth in the Operating Agreement, shall be directed to Holder at:

Richard Camara

3115 S 15th Pl

Milwaukee, WI 53215

Email: richardcamara@me.com

5. Descriptive Headings. The headings used in this Joinder are for administrative convenience only and do not constitute substantive manner to be considered in construing this Joinder.

The parties have executed this Joinder Agreement as of the Effective Date set forth above.

The Company:

JORDAN HPC LLC
A Delaware limited liability company
By: Rhodium Enterprises LLC
Its: Manager
By: Imperium Investments Holdings LLC
Its: Manager

Cameron Blackmon
____
By: Cameron Blackmon
Its: Manager

The Holder:

CROSS THE RIVER, LLC
A Montana limited liability company

Richard Camara
____
By: Richard Camara

Its: Manager

PRINCIPAL AMOUNT: $78,571.43

LOAN DATE: 12 / 23 / 2020**, 2020**
MATURITY DATE: DECEMBER 1, 2023

SECURED PROMISSORY NOTE

FOR VALUE RECEIVED, JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Borrower**"), promises to pay to the order of CROSS THE RIVER, LLC, a Montana limited liability company (hereinafter, the "**Creditor**") the principal sum of SEVENTY EIGHT THOUSAND FIVE HUNDRED SEVENTY-ONE AND 43/100S DOLLARS (**$78,571.43**) (the "**Principal Amount**), which Principal Amount and Accrued Interest (as hereinafter defined) shall be due and payable upon the terms and conditions set forth in this Secured Promissory Note (hereinafter, this "**Note**").

The amounts owing hereunder are secured as set forth in that certain Security Agreement of even date herewith (the "**Security Agreement**") executed by Borrower in favor of Creditor.

So long as the Principal Amount remains outstanding, simple interest in the amount of **1.60%** shall accrue on the outstanding balance of the Principal Amount (hereinafter, "**Accrued Interest**"). Accrued interest shall be paid annually on the anniversary of the Loan Date appearing above. A final balloon payment of the total outstanding Principal Amount and all Accrued Interest shall be due and payable on **December 1, 2023** (hereinafter, the "**Maturity Date**").

The Borrower shall have the right to prepay this Note, in whole or in part, at any time prior to the Maturity Date without penalty or premium; provided, however, that any prepayment shall be first applied Accrued Interest, and then to the Principal Amount.

An "**Event of Default**" hereunder shall mean the occurrence of any of the following events: (a) the failure of Borrower to pay the outstanding balance of the Principal Amount and all Accrued Interest in full by the Maturity Date; (b) the failure of Borrower to keep, perform or observe any covenant, condition or agreement contained or expressed herein or in any other written agreement between Borrower and Creditor, including, but not limited to, the Security Agreement; (c) Borrower becoming insolvent; (d) Borrower making a general assignment for the benefit of creditors; (e) Borrower initiating or defending any case, proceeding or other action which seeks to have an order for relief entered, adjudicating Borrower as bankrupt or insolvent, or which seeks a reorganization or relief from creditors of Borrower, or which seeks the appointment of a receiver, trustee, custodian or other similar official for Borrower or for at least a substantial part of such Borrower's property; and/or (f) Borrower dissolving or liquidating.

Upon the occurrence of an Event of Default hereunder that remains uncured for thirty (30) days following written notice thereof: (a) the outstanding balance of the Principal Amount and all Accrued Interest shall be immediately due and payable; (b) the outstanding balance of the Principal Amount shall bear interest at a combined rate of Accrued Interest plus 2% per annum, compounded daily on a basis of 360 days per year, for a total of 3.60% per annum (the "**Default Rate**"); and (c) the Creditor may exercise any and all rights or remedies that the Creditor has under this Note and/or the Security Agreement, along with any and all other or additional rights or remedies to which the Creditor may be entitled at law or in equity.

No modification or waiver of any of the terms of this Note shall be allowed unless by written agreement signed by Borrower and Creditor. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Any notices required under this Note shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Borrower or Creditor may specify from time to time in writing.

IF TO BORROWER:

JORDAN HPC LLC
4412 Summercrest Court
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

Cross The River, LLC
Richard Camara
3115 S 15th Pl
Milwaukee, WI 53215

With a copy via same means to:
Cole Sheridan
Law Offices of Cole Sheridan
1990 South Bundy Drive, Suite 630
Los Angeles, California 90025

All questions concerning the construction, validity and interpretation of this Note shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each party hereto irrevocably submits to the exclusive jurisdiction of the state courts of the State of Texas located in the City of Fort Worth, Texas, for the purposes of any suit, action or other proceeding arising out of this Note or the transactions contemplated hereby. Each party irrevocably and unconditionally waives any objection to the laying of venue of any

action, suit or proceeding arising out of this Note or the transactions contemplated hereby in the state courts of the State of Texas, located in the City of Fort Worth, Texas, and hereby irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in such court has been brought in an inconvenient forum.

EACH PARTY HERETO UNCONDITIONALLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

Neither party may assign, sell or otherwise transfer this Note or Borrower's rights under this Note without prior written consent of the other party, which consent shall not be unreasonably withheld.

The terms and conditions of this Note shall inure to the benefit of and shall be binding upon the heirs, administrators, executors, successors, and/or assigns of the Borrower and Creditor.

In the event that any provision, clause, sentence, section or other part of this Note is held to be invalid, illegal, inapplicable, unconstitutional, contrary to public policy, void or unenforceable in law to any person or circumstance, Borrower and Creditor intend that the balance of this Note shall nevertheless remain in full force and effect so long as the purpose of this Note is not affected in any manner adverse to either party.

This Note may be executed in one or more counterparts, each of which, when executed and delivered in accordance with the terms of this provision, shall be an original, and all of which, when executed and delivered, shall constitute one and the same instrument. This Note and any amendments thereto may be executed and delivered using Electronic Delivery (hereinafter defined). A party's signature and execution of this Note and any amendments hereto received through facsimile transmission or other electronic means (including files in Adobe .pdf or similar format sent via e-mail, and/or use of electronic signature services such as DocuSign, Adobe Sign, HelloSign, or similar electronic signature services (hereinafter, "**E-Signature**")) shall bind a party to the terms of this Note, and shall be considered for all purposes as if such party's signature is/was placed and delivered via E-Signature were an original. This Note, and any amendments thereto, to the extent delivered by electronic mail or E-Signature (any such delivery, an "**Electronic Delivery**") shall be treated in all manner and respects as an original signed and executed version delivered in person. At the request of a party, the party upon which the request is made shall re-execute a "wet-ink" original of this Note, and any amendments thereto, and deliver the same to requesting party. No party shall not raise the use of Electronic Delivery to deliver a signature or the fact that any signature or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to validify of the this Note or terms hereof, and all of the parties hereby forever waives any such defense.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURED PROMISSORY NOTE FROM JORDAN HPC LLC]

BORROWER: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

Cameron Blackmon
____
By: Cameron Blackmon
Its: Manager

DATE: 12 / 28 / 2020, 2020

CREDITOR: **CROSS THE RIVER, LLC**
A Montana limited liability company

Richard Camara
____
By: Richard Camara

Its: Manager

DATE: 12 / 23 / 2020

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Security Agreement**") is made and entered into on this 12 / 23 / 2020 day of December 2020, by JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Grantor**" or "**Borrower**"), in favor of CROSS THE RIVER, LLC, a Montana limited liability company (hereinafter, the "**Creditor**"), in consideration of Creditor extending credit to the Grantor pursuant to and subject to the terms and conditions set forth in that certain Secured Promissory Note of even date herewith in the original principal amount of SEVENTY EIGHT THOUSAND FIVE HUNDRED SEVENTY-ONE AND 43/100S DOLLARS (**$78,571.43**) executed by the Borrower and delivered to the Creditor, together with any modifications, extensions, renewals, additions, substitutions, or replacements thereof (collectively, the "**Note**"). In consideration therefor, the Grantor grants the Creditor as security for the indebtedness evidenced by the Note and any other obligations of the Grantor to the Creditor thereunder (collectively, the "**Indebtedness**") a security interest in and a lien upon all property of Grantor's property described in **Exhibit A** attached hereto, whether now existing or owned or hereafter arising or acquired (collectively, the "**Collateral**"). All capitalized terms not defined in this Security Agreement shall have their respective meanings ascribed to them in the Note.

Grantor represents and warrants to the Creditor that it is the owner of each of the items comprising the Collateral, and that the security interests granted therein to the Creditor constitute valid and enforceable liens thereupon. Except for those certain liens on Collateral specified in **Exhibit B** attached hereto (collectively, "**Existing Liens**"), no other or additional security interests in the Collateral or any portion thereof exist, nor shall any security interests in the Collateral be sold, assigned, or granted for so long as any Indebtedness is owed. The lien created by this Security Agreement is *pari passu* with, and not subordinate or senior to, the Existing Liens. The Creditor has a *pro rata* interest in the Collateral in an amount determined by dividing the Indebtedness by the sum of the Indebtedness and the total amount of the Company's indebtedness secured by the Existing Liens. The Grantor shall, at its sole cost and expense, perform all steps requested by the Creditor to create, perfect or maintain the security interest herein granted, including the filing of a UCC-1 Financing Statement covering the lien created by this Agreement and all Existing Liens, evidencing such liens' *pari passu* and *pro rata* nature, and the execution and filing of any other financing statements or documents.

If an "**Event of Default**" (as defined in the Note) shall occur or be continuing for a period of thirty (30) days after Creditor's provision of written notice to Grantor, the Creditor shall have, in addition to any other rights and remedies provided for herein or under the Note, the rights and remedies of a secured party under the State of Delaware Uniform Commercial Code, and any other rights or remedies afforded to Creditor at law or in equity.

This Security Agreement cannot be changed, modified or terminated except in writing signed by the parties hereto.

Any notices pursuant to this Security Agreement shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Grantor or Creditor may specify from time to time in writing.

IF TO GRANTOR:

JORDAN HPC LLC
4412 Summercrest Ct.
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

Cross The River, LLC
Richard Camara
3115 S 15th Pl
Milwaukee, WI 53215

With a copy via same means to:
Cole Sheridan
Law Offices of Cole Sheridan
1990 South Bundy Drive, Suite 630
Los Angeles, California 90025

The terms and conditions of this Security Agreement shall inure to the benefit of and shall be binding and severally upon the successors, assigns of the Grantor and Creditor.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURITY AGREEMENT FROM JORDAN HPC LLC]

IN WITNESS WHEREOF, the Grantor and Creditor, with intent to be bound by the terms of this Security Agreement, have executed this Security Agreement as of the day and year first written above.

GRANTOR: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

Cameron Blackmon
By: Cameron Blackmon,
Its: Manager

DATE: 12 / 28 / 2020, 2020

CREDITOR: **CROSS THE RIVER, LLC**
A Montana limited liability company

Richard Camara
By: Richard Camara
Its: Manager

DATE: 12 / 23 / 2020

EXHIBIT A
COLLATERAL

The Collateral shall consist of:

(A) "**Inventory**" which means and includes all of Grantor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located, to be furnished under any contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Grantor's business or used in selling or furnishing such goods, merchandise and other personal property, and all documents of title or other documents representing them;

(B) "**Equipment**" which means and includes all of Grantor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures, including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions therefore and all accessions thereto;

(C) "**General Intangibles**" which means and includes all of Grantor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights, registrations, contract rights, choses in action, causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;

(D) "**Receivables**" which means and includes all of Grantor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Grantor's rights to receive payment thereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Grantor, all proceeds thereof and all files in which Grantor has any interest whatsoever containing information identifying or pertaining to any of Grantor's Receivables, together with all of Grantor's rights to any merchandise which is represented thereby, and all Grantor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Grantor or in which it has an interest) which at any time evidence or contain information relating to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Grantor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted.

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by Creditor for the account of Grantor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Grantor with Creditor or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest, dividends, distributions and other proceeds payable on or with respect to (x) such investments and reinvestment and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in (A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Grantor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

EXHIBIT B
EXISTING LIENS

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

HELLOSIGN

Audit Trail

TITLE	Jordan HPC Investment Documents - Cross the River - Final...
FILE NAME	Cross the River -...te & Sec Agmt.pdf
DOCUMENT ID	2017ed75b8186bf7a94cd9dba205b0a1b19815da
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History

SENT	**12** / **28** / **2020** 10:54:54 UTC-6	Sent for signature to Cameron Blackmon (cameronblackmon@imperiumholdings.io) from corporate@fornarolaw.com IP: 24.14.135.2
VIEWED	**12** / **28** / **2020** 11:11:39 UTC-6	Viewed by Cameron Blackmon (cameronblackmon@imperiumholdings.io) IP: 107.194.108.213
SIGNED	**12** / **28** / **2020** 11:11:52 UTC-6	Signed by Cameron Blackmon (cameronblackmon@imperiumholdings.io) IP: 107.194.108.213
COMPLETED	**12** / **28** / **2020** 11:11:52 UTC-6	The document has been completed.

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

RHODIUM ENTERPRISES, INC.

This is the Confidential Private Placement Memorandum of Rhodium Enterprises, Inc., a Delaware corporation, associated with the "Rollup Transaction" described herein. This Memorandum supersedes all preliminary versions hereof, all term sheets, if any, and other information investors may have received from Rhodium Enterprises, Inc. or its principals.

This offering and the Rollup Transaction described herein have not been registered with the Securities and Exchange Commission or any State Division of Securities and are not required to be so registered.

Dated: May 8, 2021

CONFIDENTIAL

RHODIUM ENTERPRISES, INC.

A Delaware corporation

Exchange Offer

Shares of Class A Common Stock of Rhodium Enterprises, Inc.

For

Class B Non-Voting Units in each of the following entities:

Rhodium 2.0 LLC
Rhodium 30MW LLC
Rhodium Encore LLC
Rhodium 10MW LLC
Jordan HPC LLC

And

Class A Units of Rhodium Technologies LLC

CONFIDENTIAL

COMPANY AND OFFERING OVERVIEW

Rhodium Enterprises, Inc. (hereinafter also referred to as the "**Company**" and, collectively with its affiliates and/or subsidiaries, referred to as "**Rhodium**") is a start-up, early-stage business that was formed on April 22, 2021 to own and manage membership interests in Rhodium Technologies LLC, a Delaware limited liability company ("**Rhodium Technologies**"). Rhodium Technologies designs, develops and implements Bitcoin mining operations in Rockdale, Texas, leveraging advantageous electricity costs, a cost-effective server contract with industry leaders for various models of miners, and a co-location hosting services agreement.

The Company is hereby offering to exchange shares of its Class A Common Stock, at an exchange value of approximately $10.06 per share, for (i) Class B Non-Voting Units of membership interest in the five (5) operating subsidiaries of Rhodium Technologies, namely, Rhodium 2.0 LLC, Rhodium 30MW LLC, Rhodium Encore LLC, Rhodium 10MW LLC and Jordan HPC LLC (the "**Operating Subsidiaries**") and (ii) Class A Units of Rhodium Technologies held by members other than Imperium Investments Holdings LLC ("**Imperium**"). This offer to exchange shares of the Company's Class A Common Stock for Class B Non-Voting Units of the Operating Subsidiaries and Class A Units of Rhodium Technologies is referred to herein as the "**Offering**" or the "**Rollup Transaction**."

The shares of Class A Common Stock (collectively, the "**Securities**") are offered for exchange pursuant to an exemption from registration with the United States Securities and Exchange Commission (the "**Commission**") pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated thereunder. No registration statement or application to register the Securities has been or will be filed with the Commission or any state securities commission. The Securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act, as amended, and the applicable state securities laws, pursuant to the registration or exemption therefrom. Investors should be aware that they are required to bear the financial risk of this investment.

This Offering will be subject to one or more closings, with the final closing to occur on the earlier of (i) the date on which exchanges for all of the shares of Class A Common Stock are accepted or (ii) July 28, 2021, unless extended by the Company in its sole discretion without notice to, or approval from, the investors. There is no minimum number of Securities that is required to be issued as a condition to the one or more closings of this Offering.

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE U.S. SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE U.S. SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR SELLING LITERATURE. THESE SECURITIES ARE OFFERED UNDER AN EXEMPTION FROM REGISTRATION; HOWEVER, THE U.S. SECURITIES AND EXCHANGE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE SECURITIES ARE EXEMPT FROM REGISTRATION.

The issuance of Securities in connection with the Rollup Transaction is very speculative and involves a high degree of risk. No one should participate in the Rollup Transaction who is not in a position to lose his, her or its entire investment. See "Risk Factors."

This Confidential Private Placement Memorandum is not an offer to sell or a solicitation of an offer to buy the Securities described herein in any jurisdiction or to any person to whom it is unlawful to make such an offer or sale.

[*The remainder of this page is intentionally blank*]

NOTICES TO INVESTORS

THE SECURITIES DESCRIBED HEREIN ARE OFFERED FOR EXCHANGE PURSUANT TO EXEMPTIONS FROM REGISTRATION UNDER VARIOUS STATE SECURITIES LAWS AND UNDER THE FEDERAL SECURITIES LAWS. THE TERMS OF THIS OFFERING HAVE NOT BEEN REVIEWED BY THE SECURITIES AUTHORITIES OF SUCH STATES OR BY THE U.S. SECURITIES AND EXCHANGE COMMISSION.

THIS OFFERING IS HIGHLY SPECULATIVE AND THE SECURITIES INVOLVE A HIGH DEGREE OF RISK THAT MAY NOT BE SUITABLE FOR ALL PERSONS. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY, AND THEY WILL NOT BE INSURED BY, ANY GOVERNMENTAL AGENCY. INVESTING IN THE SECURITIES SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. SEE "RISK FACTORS."

THIS OFFERING IS OPEN ONLY TO U.S. INVESTORS WHO SATISFY THE DEFINITION OF AN "ACCREDITED INVESTOR" AND CERTAIN QUALIFYING FOREIGN INVESTORS.

THIS MEMORANDUM HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF AUTHORIZED PERSONS INTERESTED IN THE OFFERING. IT CONTAINS CONFIDENTIAL AND PROPRIETARY INFORMATION AND MAY NOT BE DISCLOSED TO ANYONE OTHER THAN AUTHORIZED PERSONS SUCH AS ACCOUNTANTS, FINANCIAL PLANNERS OR ATTORNEYS RETAINED FOR THE PURPOSE OF RENDERING PROFESSIONAL ADVICE RELATED TO THE EXCHANGE FOR THE SECURITIES OFFERED HEREIN. IT MAY NOT BE REPRODUCED, DIVULGED OR USED IN WHOLE OR IN PART FOR ANY OTHER PURPOSE UNLESS WRITTEN PERMISSION IS OBTAINED FROM THE COMPANY. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY PERSON EXCEPT THOSE PARTICULAR PERSONS WHO SATISFY THE INVESTOR QUALIFICATION STANDARDS DESCRIBED HEREIN.

THE EXCHANGE OF THE SECURITIES COVERED BY THIS MEMORANDUM HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT, AS AMENDED, IN RELIANCE UPON THE EXEMPTIONS FROM SUCH REGISTRATION REQUIREMENTS SET FORTH IN SECTION 4(a)(2) OF THE ACT AND/OR RULE 506 OF REGULATION D THEREUNDER. THESE SECURITIES HAVE NOT BEEN QUALIFIED OR REGISTERED IN ANY STATE, IN RELIANCE UPON THE EXEMPTIONS FROM SUCH QUALIFICATION OR REGISTRATION UNDER STATE LAW. THESE SECURITIES ARE "RESTRICTED SECURITIES" AND MAY NOT BE RESOLD OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT COVERING DISPOSITION OF SUCH SECURITIES IS THEN IN EFFECT, OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. IN ADDITION, THE CERTIFICATE OF INCORPORATION IMPOSES SUBSTANTIAL FURTHER RESTRICTIONS UPON ANY PROPOSED TRANSFER.

THERE IS NO PUBLIC MARKET FOR THE SECURITIES COVERED BY THIS MEMORANDUM AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE. THE SECURITIES OFFERED FOR EXCHANGE HEREBY SHOULD BE ACQUIRED ONLY BY INVESTORS WHO HAVE NO NEED FOR LIQUIDITY IN THEIR INVESTMENT.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM; ANY SUCH INFORMATION OR REPRESENTATIONS SHOULD NOT BE RELIED UPON. ANY INVESTOR WHO RECEIVES ANY SUCH INFORMATION OR REPRESENTATIONS SHOULD CONTACT THE COMPANY IMMEDIATELY TO DETERMINE THE ACCURACY OF SUCH INFORMATION. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALES HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY OR IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE OF THIS MEMORANDUM SET FORTH ABOVE.

INVESTORS SHOULD NOT REGARD THE CONTENTS OF THIS MEMORANDUM OR ANY OTHER COMMUNICATION FROM THE COMPANY AS A SUBSTITUTE FOR CAREFUL AND INDEPENDENT TAX AND FINANCIAL PLANNING. EACH INVESTOR IS ENCOURAGED TO CONSULT WITH HIS, HER OR ITS OWN INDEPENDENT LEGAL COUNSEL, ACCOUNTANT AND OTHER PROFESSIONALS WITH RESPECT TO THE LEGAL AND TAX ASPECTS OF THIS EXCHANGE OFFER AND WITH SPECIFIC REFERENCE TO HIS, HER, OR ITS OWN TAX SITUATION, PRIOR TO PARTICIPATING IN THE ROLLUP TRANSACTION DESCRIBED HEREIN.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY, THE SECURITIES AND THE TERMS OF THE ROLLUP TRANSACTION, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FORGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SECURITIES OFFERED IN CONNECTION WITH THE ROLLUP TRANSACTION ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE COMPANY'S CERTIFICATE OF INCORPORATION, THE SECURITIES ACT, AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE MADE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THIS OFFERING CAN BE WITHDRAWN BY THE COMPANY AT ANY TIME AND IS SPECIFICALLY MADE SUBJECT TO THE TERMS DESCRIBED IN THIS

MEMORANDUM. THE COMPANY RESERVES THE RIGHT TO REJECT ANY EXCHANGE IN WHOLE OR IN PART.

The National Securities Markets Improvement Act ("NSMIA") amended Section 18 of the Securities Act to exempt from state regulation any offer or sale of covered securities exempt from registration pursuant to Commission rules or Regulations issued under Section 4(2) and 4(6) of the Securities Act. The Company claims qualification pursuant to Section 18(b)(4)(d) and/or Section 18(b)(3) of the Securities Act and, as such, these securities are considered to be "covered securities" pursuant to the Securities Act.

IRS CIRCULAR 230 DISCLOSURE:

To ensure compliance with IRS Circular 230, prospective investors are hereby notified that: (i) any discussion of federal tax issues in this Memorandum was not intended or written to be relied upon, and cannot be relied upon by prospective investors for the purpose of avoiding penalties that may be imposed on prospective investors under the Internal Revenue Code; (ii) such discussion is written in connection with the promotion or marketing of the transactions or matters addressed herein by the Company; and prospective investors should seek tax advice based on their particular circumstances from an independent professional.

Prospective investors are not to construe the contents of this Memorandum or any prior or subsequent communications from the Company as legal or tax advice. Each investor must rely on his, her or its own representative as to legal, income tax and related matters concerning this investment.

NASAA UNIFORM LEGEND

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE SECURITIES OFFERED HEREBY HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, NONE OF THE FOREGOING AUTHORITIES HAS CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THE SECURITIES OFFERED HEREBY ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO FOREIGN INVESTORS:

IF YOU LIVE OUTSIDE THE UNITED STATES, IT IS YOUR RESPONSIBILITY TO

FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES RELATED TO AN ACQUISITION OF SECURITIES IN THE COMPANY, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS AND OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE SECURITIES HAVE NOT BEEN REGISTERED IN ANY COUNTRIES. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN A SPECIFIC TERRITORY OR JURISDICTION, YOU ARE ADVISED TO CONTACT THE COMPANY. NOTHING CONTAINED HEREIN SHOULD BE CONSIDERED AN OFFER, SOLICITATION, PURCHASE, OR SALE OF AN INTEREST IN THE COMPANY IN ANY JURISDICTION WHERE THE OFFER, SOLICITATION, PURCHASE, OR SALE WOULD BE UNLAWFUL UNDER THE SECURITIES LAWS OF SUCH FOREIGN JURISDICTION OR THE UNITED STATES.

MOREOVER, IF YOU LIVE OUTSIDE THE UNITED STATES, THERE ARE POTENTIAL TAX CONSEQUENCES THAT MAY EXIST THAT MAY HAVE A MATERIAL ADVERSE EFFECT ON THE RETURN YOU RECEIVE ON YOUR INVESTMENT. AMONG OTHER THINGS, THE COMPANY MAY BE REQUIRED TO WITHHOLD A CERTAIN PERCENTAGE OF ANY RETURN TO YOU AND REMIT IT TO THE INTERNAL REVENUE SERVICE ON YOUR BEHALF. THE AMOUNT OF TAX DUE FROM YOU WILL DEPEND ON THE TERMS OF ANY TAX TREATY BETWEEN YOUR COUNTRY AND THE UNITED STATES. YOU WILL HAVE TO OBTAIN A U.S. TAXPAYER IDENTIFICATION NUMBER AND FILE A U.S. TAX RETURN IN ORDER TO OBTAIN A REFUND OF THE WITHHELD TAX, IF ANY IS DUE. IF YOUR COUNTRY HAS NO TAX TREATY OR WHERE THE APPLICABLE TAX TREATY DOES NOT QUALIFY YOU FOR A REFUND, THE TAX PAID WILL SIMPLY BE YOUR COST OF DOING BUSINESS IN THE UNITED STATES. YOU SHOULD CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS REGARDING THE TERMS OF YOUR COUNTRY'S TAX TREATY WITH THE UNITED STATES.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Memorandum contains "forward-looking statements" relating to, without limitation, our business strategy, future economic performance, plans and objectives for future operations and financial projections that are based on our beliefs, as well as assumptions made by and information currently available to us. These forward-looking statements are identified by the use of words such as "estimate," "project," "intend," "forecast," "anticipate," "plan," "planning," "expect," "believe," "will," "will likely," "should," "could," "would," "may" or words or expressions of similar meaning. While these forward-looking statements are based on assumptions and expectations that we believe are reasonable, they are nevertheless subject to significant risks and uncertainties. Our actual results, performance or achievements may differ materially from the results expressed or implied by our forward-looking statements due to a variety of factors, including but not limited to those described under "Risk Factors."

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TABLE OF EXHIBITS

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EXECUTIVE SUMMARY OF THE BUSINESS

The Company is an early-stage business that was established on April 22, 2021 to hold and manage membership interests in Rhodium Technologies LLC ("Rhodium Technologies") (formerly known as Rhodium Enterprises LLC), a Delaware limited liability company treated as a partnership for US federal income tax purposes. Rhodium Technologies, through its several operating subsidiaries, designs, develops, and implements Bitcoin mining operations in Rockdale Texas. Rhodium Technologies, through its subsidiaries, has contractually secured power at highly competitive rates, colocation hosting and servicing arrangements for the mining site location, has 55 megawatts of power under management producing over 7 bitcoin per day currently through Rhodium 30MW LLC and Jordan HPC LLC, has three additional projects funded and machines purchases placed in order to expand an additional 70 megawatts through three separate subsidiaries (i.e., Rhodium Encore LLC, Rhodium 2.0 LLC and Rhodium 10MW LLC), and plans to contractually source additional miners from various sources at highly competitive rates. The principals of Rhodium Technologies have significant experience, strong relationships and an exemplary reputation in the Bitcoin mining industry.

One can acquire Bitcoin one of two ways: mine it or purchase it. Assuming one has the sophistication, technical competency, risk mitigation strategies, and controlled input costs (machines, electricity, etc.), then mining Bitcoin may allow for a much lower cost of acquisition as compared to purchasing it. However, Bitcoin mining carries significant operational and execution risks as compared to simply purchasing Bitcoin on a cryptocurrency exchange.

Bitcoin miners are essentially manufacturers of Bitcoin. In this regard, one could view a Bitcoin mining operation as a commodities production operation, similar to drilling for oil or digging for gold. In commodities production, controlling costs is critical for staying profitable and outlasting your competition. Similarly, while some Bitcoin miners focus on maximizing revenues, our approach is to minimize costs such that we can compete more effectively in down markets.

Therefore, our investment thesis is simple: be the lowest cost Bitcoin producer. We have taken steps to systematically control all of our input costs. For example, securing fixed electrical rates significantly below market. We are doing this through our strategic business relationships. Additionally, we plan to procure a combination of mining equipment sourced from various producers at highly competitive rates.

Revenue Sources:

The sole revenue source is the Bitcoin network. Miners validate transactions, converting electricity into computational power (or "hash rate") which is then applied to complex mathematical problems in order to "solve" the transaction and validate it to the Bitcoin network. The "reward" (or revenue) generated from processing these transactions is newly minted Bitcoin. This Bitcoin can then be converted to US dollars via over-the-counter exchanges, private sales, or regulated US exchanges such as Coinbase.

Additional background on Bitcoin, bitcoin mining, exchanges and the overall industry:

Bitcoin is a decentralized digital currency that enables instant payments to anyone, anywhere in the world. Bitcoin uses peer-to-peer technology to operate with no central authority. That is, transaction management and transfer are carried out collectively by the network. Bitcoin uses public-key cryptography, peer-to-peer networking, and proof-of-work to process to verify payments. Bitcoins can be transferred from one address to another. A single user may have several addresses, similar to how a single individual can have several bank accounts. Each payment transaction is broadcast to the network and able to be viewed by the public. Each transaction is included in the Bitcoin blockchain, which is a decentralized ledger of value able to be viewed by anyone such that the included Bitcoins cannot be spent twice.

Bitcoin is both the name of the cryptocurrency (or token) and the name of the underlying network (or blockchain).

Bitcoin Miners/Network:

The network (or blockchain) is a decentralized ledger system. No one has control over the system and each "mining site" operates autonomously and independently. The purpose of miners is simple: to validate transactions occurring on the Bitcoin blockchain. In exchange for their services and resources, miners are "rewarded" by the autonomous Bitcoin protocol issuing them a "block reward", which is a certain amount of newly minted Bitcoin. Transactions are validated by using high powered computers to solve complex mathematical equations that require a tremendous amount of computational power (or "hash rate"). This validation process is known as a "proof of work" concept. From a security perspective, many argue that a "proof of work" network is highly secure as the economic cost of trying to hack the network would far outweigh the monetary value of what a hacker would receive due to the electricity cost.

Bitcoin Cryptocurrency:

Bitcoin, the cryptocurrency, is able to be sold or exchanged on both regulated and unregulated exchanges. Regulated exchanges are generally those that deal with fiat currency (e.g., government issued currencies) and report to a regulating authority of the specific jurisdiction. An example of a regulated exchange in the U.S. is Coinbase. Unregulated exchanges are those that do not deal in fiat currency and allow for "crypto-to-crypto" transactions. These entities do not report to the jurisdictional regulators that would otherwise have jurisdiction should such exchanges deal in fiat currency. Additionally, Bitcoin, the cryptocurrency, can be converted to fiat (e.g., US dollars) through direct sales (e.g., peer to peer) or through an over the counter ("**OTC**") deck, such as Cumberland.

Market:

Cryptocurrencies, including Bitcoin, are a new class of asset. Such asset class is speculative and volatile. Cryptocurrencies are hard to price and accurately value.

Bitcoin is the largest and oldest cryptocurrency with the largest and likely the most secure network.

Formation of Rhodium Enterprises, Inc.

The Operating Subsidiaries were financed on a project-by-project basis, allowing investors to invest directly into the desired projects at the desired terms. Rhodium Technologies, directly or indirectly, owns fifty percent or more of the economics of each Operating Subsidiary and serves as the managing member of each Operating Subsidiary. Management believes there is a synergistic opportunity to create additional value for all stakeholders by consolidating the operations and stakeholders of the Operating Subsidiaries into a single corporation. Management believes the Company will be more competitive once consolidated due to increased purchasing power, increased balance sheet strength, and operational and administrative efficiencies. Additionally, the Company expects that being a C corporation will facilitate access to the public capital markets.

Investors who purchased Class B Non-Voting Units in the Operating Subsidiaries also purchased a secured promissory note issued by the Operating Subsidiary. The Rollup Transaction described herein only involves the exchange of Class B Non-Voting Units for shares of Class A Common Stock of the Company. Investors in the Operating Subsidiaries will continue to own the secured promissory notes issued by the Operating Subsidiaries.

Imperium Investments Holdings LLC owns or controls a majority of the equity interests in Rhodium Technologies and the Operating Subsidiaries and elects the members of the Board of Directors of the Company. Imperium, in its sole discretion, may cause the Company, Rhodium Technologies and/or the Operating Subsidiaries to engage in one or more future restructuring transactions designed to achieve strategic goals of the Rhodium companies, including optimizing tax structures and facilitating access to public capital markets.

Description of Operating Subsidiaries

Rhodium operates through five (5) Operating Subsidiaries, each described briefly below. All of the Operating Subsidiaries are located at the same site in Rockdale, Texas and have a shared management team. With the exception of Jordan HPC LLC, all the Operating Subsidiaries are liquid cooled. Jordan HPC LLC is air cooled. All subsidiaries have the same below market power rates. However, due to the timing of when each project was started, each subsidiary is in a different stage of its lifecycle, which affects the timing of cash flow and capital outlays for equipment and certain infrastructure costs. Costs of equipment and certain infrastructure are volatile and fluctuate with the market value of Bitcoin.

The following is a brief summary of the Operating Subsidiaries.

1. Rhodium 30MW LLC:

    - 30 megawatt liquid-cooled bitcoin mining operation which started operations in September 2020 and is now fully online producing approximately 4 bitcoin per day at current difficulty (as of the time of this offering memorandum).
    - Rhodium 30MW LLC owns the shell of Building C and its current infrastructure within the building (i.e., 30 megawatts worth of liquid cooling tanks, dry coolers, transformers, racks, fluid, piping, plumbing, etc.)
    - It owns 30 megawatts worth of top tier miners from MicroBT.

2. Jordan HPC LLC:

    - 25 megawatt air-cooled mining operation which started operations in February 2021 and is now fully online producing approximately 3 bitcoin per day at current difficulty (as of the time of this offering memorandum).
    - Jordan HPC LLC does not own its infrastructure.
    - It owns 25 megawatts worth of top tier miners from MicroBT

3. Rhodium Encore LLC:

    - 25 megawatt liquid-cooled mining operation which is fully funded, machines ordered and expected to come fully online and operational before December 31, 2021.
    - Rhodium Encore LLC is located in Building C and owns its current infrastructure within the building (i.e., 25 megawatts worth of liquid cooling tanks, dry coolers, transformers, racks, fluid, piping, plumbing, etc.)
    - It has placed orders/deposits for 25 megawatts worth of top tier miners from MicroBT which it will own.

4. Rhodium 2.0 LLC:

    - 35 megawatt liquid-cooled mining operation which is fully funded, machines ordered and expected to come fully online and operational before December 31, 2021
    - Rhodium 2.0 LLC is located in Building C and owns its current infrastructure within the building (i.e., 35 megawatts worth of liquid cooling tanks, dry coolers, transformers, racks, fluid, piping, plumbing, etc.)
    - It has placed orders/deposits for 35 megawatts worth of top tier miners from MicroBT which it will own.

5. Rhodium 10MW LLC:

    - 10 megawatt liquid-cooled mining operation which is fully funded, machines ordered and expected to come fully online and operational before December 31, 2021
    - Rhodium 10MW LLC is located in Building C and owns its current infrastructure within the building (i.e., 10 megawatts worth of liquid cooling tanks, dry coolers, transformers, racks, fluid, piping, plumbing, etc.)
    - It has placed orders/deposits for 10 megawatts worth of top tier miners from MicroBT which it will own.

Description of Non-Operating Subsidiaries

Rhodium owns 100% of two holding companies, Rhodium JV LLC and AIR HPC LLC. The purpose of these entities is to contract with Whinstone US, Inc. These contracts accomplish two goals. First, they allow Rhodium (via its contracting entities) to secure below market power contracts for the Operating Subsidiaries. Second, they provide the contractual mechanism to distribute after tax cash profit to Whinstone US, Inc. at what is the economic equivalent of:

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- ~8.75% for Rhodium 30 MW LLC (via an indirect 12.5% in Rhodium JV LLC)
- ~8.125% for Rhodium 2.0 LLC (via an indirect 12.5% in Rhodium JV LLC)
- ~6.25% for Rhodium Encore LLC (via an indirect 12.5% in Rhodium JV LLC)
- ~6.25% for Rhodium 10MW LLC (via an indirect 12.5% in Rhodium JV LLC)
- ~25% for Jordan HPC LLC (via an indirect 50% in AIR HPC LLC)

Business Terms of the contractual arrangement for electricity:

Our site host for all of our current projects/subsidiaries, Whinstone U.S. Inc., a Louisiana-based data center company ("**Whinstone**"), serves as our power provider and site provider. Rhodium, through its subsidiaries, has secured a colocation agreement with Whinstone whereby Whinstone will provide electricity with a maximum rate of 1.705 cents per kilowatt hour. It is possible, through our contractual colocation agreement, that a lower rate will be achieved. However, all financial projections have assumed a 1.705 cents per kwh maximum rate.

Business Terms of the colocation hosting services agreement:

As noted, our site partner, Whinstone, serves as our power provider and site provider. Through the colocation hosting services agreement that Rhodium, through its subsidiaries, has executed with Whinstone, Whinstone will provide power and use of the facility and electrical infrastructure. The all-in cost of power and the hosting services is capped at 1.705 cents per kwh.

Other Operating Expenses:

Mining operations are largely automated. For this reason, other than initial capital expenditures and electricity, we anticipate our mines to have no direct employees. Rhodium will utilize employees of a related company, Rhodium Shared Services LLC, its 100% owned subsidiary, to provide services at cost based on a reasonable arm's length allocation.

Rhodium Shared Services LLC, will also provide certain administrative services to Rhodium and will receive compensation for such services at cost (no markup). For example, a bookkeeper's services may be sought, among other administrative services. The Company will enter into an administrative services contract with Rhodium Shared Services LLC to appropriately absorb its share of the costs incurred. The intent of the services contract is to have employees of Rhodium Shared Services LLC utilized across multiple projects and, accordingly, have the actual costs allocated fairly to each project. No markup will ever be charged and there is no management fee.

Imperium

Imperium Investments Holdings LLC owns or controls a majority of the equity interests in Rhodium Technologies and the Operating Subsidiaries. Imperium also owns all of the voting securities of the Company and elects all of the members of the Company's Board of Directors. Imperium serves as the managing member of Rhodium Technologies. Imperium will continue to exercise these control positions after the Rollup Transaction. Imperium is owned and controlled by the persons identified below in the Section titled "Management".

SUMMARY OF THE OFFERING

Securities Offered.....	The Company is offering to exchange shares of its Class A Common Stock for (i) Class B Non-Voting Units in each of the five (5) Operating Subsidiaries and (ii) certain Class A Units in Rhodium Technologies. A description of this exchange appears in this Memorandum under the heading "Proposed Rollup Transaction."
Contribution of Units.....	The Company will contribute Class B Non-Voting Units of the Operating Subsidiaries received in the Rollup Transaction to Rhodium Technologies. In return, Rhodium Technologies will issue to the Company units of its membership interest. See "Transfer of Class B Non-Voting Units to Rhodium Technologies."
Class A Common Stock prior to the Offering.....	100,000,000 shares of Class A Common Stock authorized and no shares of Class A Common Stock outstanding.
Class A Common Stock after the offering.....	100,000,000 shares of Class A Common Stock outstanding after the Rollup Transaction (assuming all outstanding Class B Non-Voting Units of the Operating Subsidiaries and certain Class A Units of Rhodium Technologies are exchanged for shares of Class A Common Stock.)
Class B Common Stock.....	100 shares of Class B Common Stock authorized and outstanding. Imperium Investments Holdings LLC owns all of the shares of Class B Common Stock and elects all members of the Board of Directors of the Company.

Comparison of Units and Stock	A comparison of the rights of the Class B Non-Voting Units of the Operating Subsidiaries and the Class A Common Stock of the Company appears in this Memorandum under the heading "Comparison of Units and Shares."
Board of Directors	The members of the Board of Directors of the Company will be elected by the holder of shares of Class B Common Stock, Imperium Investments Holdings LLC.
Voting Rights	Shares of Series A Common Stock have no voting rights. Shares of Class B Common Stock have one (1) vote per share. Imperium Investments Holdings LLC will own all of the shares of Class B Common Stock.
Risk Factors	The shares of Class A Common Stock offered in the Rollup Transaction involve a high degree of risk. See "Risk Factors" set forth in this Memorandum.
Restrictions on Resale	Shares of Class A Common Stock will be subject to substantial limitations on resale or transfer pursuant to the provisions of applicable federal and state securities laws. Under the Company's Certificate of Incorporation, the shares cannot be transferred or sold without the consent of the Board of Directors of the Company. The shares will be "restricted securities" under the Securities Act and transferability will be subject to substantial limitations on resale or other transfer. See "Risk Factors".
How to Exchange	Each investor that wishes to participate in the Rollup Transaction must execute and deliver the

	Exchange Agreement attached hereto as Exhibit "A" and complete, execute and deliver the Investor Questionnaire attached hereto as Exhibit "D".
Who May Exchange	Exchanges will be accepted only from holders of Class B Non-Voting Units of the Operating Subsidiaries and holders of Class A Units of Rhodium Technologies who are Accredited Investors (as such term is defined in Rule 501 of Regulation D under the Securities Act).
Foreign Investors	The Securities are being made available to foreign investors with whom or which the Company is familiar and as to whom or which the Company has determined participation would not be unlawful or prohibited.
Investor Suitability	This Offering will be made pursuant to exemptions from registration provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder, and exemptions available under applicable state securities laws and regulations. Persons desiring to participate in the Rollup Transaction will be required to make certain representations and warranties regarding their financial condition in the Exchange Agreement attached hereto as Exhibit "A". Such representations include, but are not limited to, certification as to whether the investor is an Accredited Investor. The Company reserves the right to reject any exchange in whole or in part in its sole discretion. See "Suitability Standards."

Proposed Rollup Transaction

The Company intends to accept voluntary in-kind contributions of (i) Class B Non-Voting Units of the Operating Subsidiaries from unit holders and (ii) Class A Units of Rhodium Technologies from holders other than Imperium, in a value-for-value exchange for shares of Class A Common Stock at an exchange price of approximately $10.06 per share, in order to reorganize and consolidate operations under the ownership of the Company (collectively referred to as the "**Rollup Transaction**"). This voluntary exchange is intended to be tax-free under Section 351(a) of the Internal Revenue Code.

The Rollup Transaction described herein is based on certain ratios of exchange between the shares of Class A Common Stock of the Company and the Class B Non-Voting Units of the Operating Subsidiaries and the Class A Units of Rhodium Technologies. The ratios of exchange for the Class B Non-Voting Units are based on a Rollup Assessment Report prepared for the Company by Teknos Associates LLC. A copy of this report is attached to this Memorandum as **Exhibit E**. This report was commissioned to provide the Company with guidance as to the relative equity value of each Operating Subsidiary in the Rollup Transaction. The assessment of equity values performed by Teknos is based on the projected discounted cash flow of each Operating Subsidiary, multiplied by certain market-based multiples of revenues and EBITDA. Investors are encouraged to review the complete Teknos report for more information on the assumptions and methodologies used in the preparation of the report.

In the Rollup Transaction, each holder of Class B Non-Voting Units in an Operating Subsidiary will receive a number of shares of Class A Common Stock of the Company, at an exchange value of approximately $10.06 per share, based on the following relative valuations of the Operating Subsidiaries:

Operating Subsidiary	Median Valuation (based on projected discounted cash flows)
Rhodium 2.0 LLC	$523.7 million
Rhodium 30MW LLC	$887.1 million
Rhodium Encore LLC	$491.5 million
Rhodium 10MW LLC	$164.6 million
Jordan HPC LLC	$375.2 million

Comparison of Units and Shares

The following chart compares in summary fashion the general rights and features of the Class B Non-Voting Units of the Operating Subsidiaries and the shares of Class A Common Stock of the Company. This is only a summary of certain provisions applicable to these units and shares. Investors are directed for more information to the Operating Agreement of their Operating Subsidiary and the Certificate of Incorporation and Bylaws of the Company. Copies of the Company's Amended and Restated Certificate of Incorporation (the "**Certificate of Incorporation**") and Bylaws are attached to this Memorandum as **Exhibit B** and **Exhibit C**

respectively.

Feature	Class B Non-Voting Units	Class A Common Stock
Entity	Delaware limited liability company	Delaware corporation
Tax treatment	All entities other than Rhodium 10MW LLC are taxed as a C corporation	Taxed as a C corporation
Voting Rights	No voting rights or rights to select managing member or participate in management	No voting rights or rights to elect Board of Directors or participate in management
Management	Each managing member is selected and controlled by Imperium	Board of Directors is selected and controlled by Imperium
Transfer Restrictions	Holders of units may transfer their units, subject to the prior rights of first refusal of the subsidiary and other members to purchase the units	Holders of shares may not transfer their shares without the prior approval of the Board of Directors
Dividends and Distributions	Distributions to holders of Class B Non-Voting Units are subject to priorities and allocations of cash flow designed to satisfy indebtedness owed to members who made loans to the subsidiary. Thereafter, the managing member in its discretion may determine the timing and amount of any distributions to holders of Class B Non-Voting Units. All distributions to such holders shall be made pro rata according to percentage interests.	The Board of Directors determines the timing and amount of any dividends or distributions. Distributions to holders of Class A Common Stock are made pro rata by share ownership.
Liquidation Rights	Liquidating distributions are made in the following order of priority: first to creditors	Liquidating distributions are made in the following order of priority: first to creditors and

	(including loans by members), second to the return the capital contributions of members, and third to the members in accordance with their percentage interests	second to holders of shares of Class A Common Stock pro rata in accordance with share ownership
Preemptive Rights	If a subsidiary proposes to issue additional Class B Non-Voting Units or any other instruments exercisable for or convertible into Class B Non-Voting Units, each member has the right to purchase a percentage of such Class B Non-Voting Units or instruments equal to such member's Percentage Interest in the Company at the proposed issuance price	No preemptive rights
Drag Along Rights	Upon an approved merger or consolidation or any transaction regarding the sale of all or substantially all of the assets of or equity in the subsidiary, the managing member may require that each member participate in the transaction	Similar provisions
Binding arbitration	Any dispute or disagreement among the members arising out of, relating to or in connection with the subsidiary, its operating agreement or its organization, formation, business or management must be settled in accordance with binding arbitration conducted by the American Arbitration Association. This dispute resolution procedure is the exclusive remedy available to members to resolve any dispute.	Similar provisions

Transfer of Class B Non-Voting Units to Rhodium Technologies

The Class B Non-Voting Units received by the Company in connection with the Rollup Transaction will be contributed and assigned to Rhodium Technologies in exchange for Class A Units of Rhodium Technologies. These Class A Units, together with the Class A Units in Rhodium Technologies exchanged by holders other than Imperium, will constitute the principal asset of the Company. The number of Class A Units of Rhodium Technologies received and owned by the Company will depend on the number of Class A Units and Class B Non-Voting Units of the Operating Subsidiaries that are received by the Company in the Rollup Transaction. In the event all investors in the Operating Subsidiaries and all investors in Rhodium Technologies (other than Imperium) elect to participate in the Rollup Transaction, the Company will receive and own approximately 32% of the Class A Units of Rhodium Technologies.

Use of Funds:

The Company is not raising any new funds in the Rollup Transaction and shall not receive any cash proceeds.

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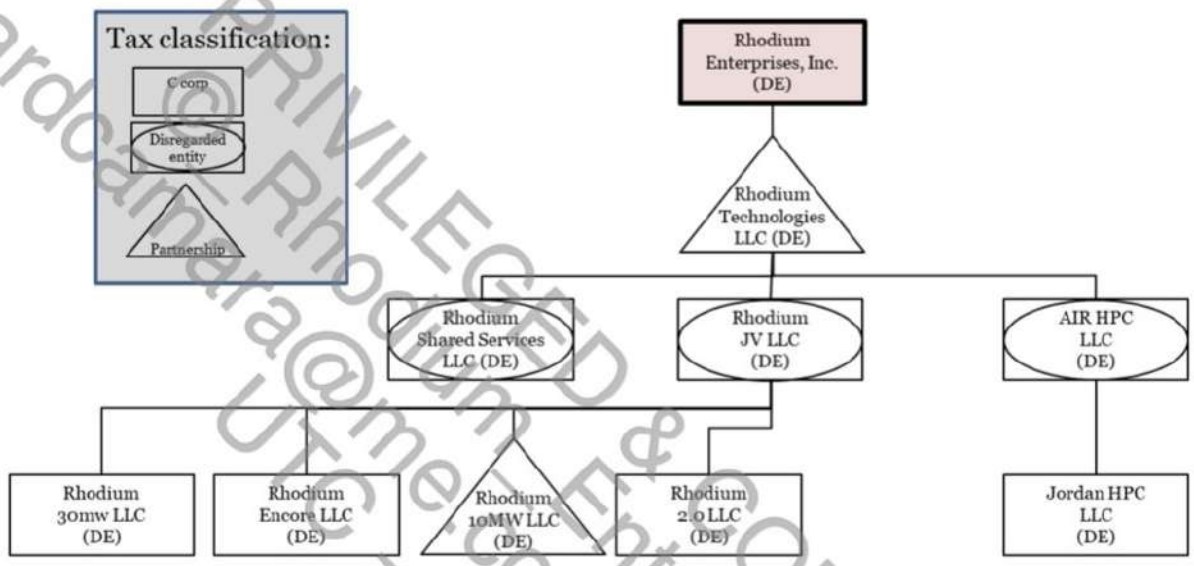
LEGAL STRUCTURE OF THE COMPANY



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MANAGEMENT

Nathan Nichols, CEO

Nathan has been engaged in the cryptocurrency industry since early 2017. After his, admittedly lucky, investment into Ethereum returned over 1,000%, he became fixated on cryptocurrency. This passion caused him to turn down his traditional CPA career path at KPMG and build a cryptocurrency accounting and tax preparation company during his senior year in college. From late 2017 through 2018, Nathan raised ~$2M before the company was finally acquired in early 2019. After the acquisition, Nathan joined Immersion Systems LLC as the Vice President of Business Development. During this time, Nathan has brokered multi-million-dollar mining infrastructure deals, built meaningful relationships with the executives of hardware manufacturers, and advised multi-billion-dollar private equity funds involved in Bitcoin mining. Using this first-hand experience, Nathan created the investment thesis of becoming the lowest-cost producer in Bitcoin mining. This thesis allowed Nathan to fully subscribe roughly $50 million dollars of capital towards multiple Bitcoin mining operations valued at >$100MM.

Chase Blackmon, COO

Chase, alongside Nathan, Nicholas, and his brother Cameron, collectively manage one of the largest bitcoin mines in North America. Prior to his involvement in bitcoin mining, Chase also operated Blackmon Mooring and BMS CAT (AKA BMS), for the majority of his life. At the age of 14, he began working his way through the organization, learning from the ground up. Chase has served the positions of Warehouse Assistant, Technician, Supervisor, Superintendent, Project Coordinator, Director of Strategic Initiatives, and most recently as the Director of National Accounts. Chase managed thousands of large-scale projects over the course of his career, some of which were well over $100 million dollars.

After 16 years of first-hand "field" experience, Chase decided to refocus his efforts away from field work and more towards his true passion, technology. As an older organization, BMS was behind the times when it came to newer, more efficient processes and technologies. Over the course of 5 years, Chase not only created new technologies by hand, but also executed and implemented new technologies throughout the organization. By refocusing his efforts, Chase was able to add several percentage points to the bottom line by significantly decreasing operating costs. At the same time, his projects helped propel BMS to the highest customer satisfaction levels ever achieved, constantly breaking new company records. Lastly, his projects grew several divisions of the company many times over, significantly bolstering top line revenue. As Chase refocuses his career toward his new ventures, he and his brother Cameron draw upon a family legacy of hard work, integrity, and ingenuity.

Cameron Blackmon, CTO

Cameron, alongside Nathan, Nicholas, and his brother Chase, collectively manage one of the largest bitcoin mines in North America. Prior to his involvement in bitcoin mining, Cameron and his family owned and operated Blackmon Mooring and BMS CAT (BMS). Founded in 1948, BMS was the

largest and oldest family-owned disaster recovery and property restoration company in the world, regularly performing large-scale projects ranging in size from $1 million to over $100 million.

Cameron began working at his family's company as soon as he became of legal working age. Throughout the years, Cameron held numerous positions ranging from Field Assistant in his early years to Corporate Director in his later years at the company. The various roles that Cameron held throughout his time at BMS resulted in a deep understanding of commercial construction and large-scale project management. Cameron was directly responsible for creating and operating a business segment at BMS, which generated in excess of $30 million in annual revenues. Cameron was also responsible for the discovery and implementation of several new technologies at BMS, which led to significantly more efficient processes, improvements in customer satisfaction, and increased net profit.

With years of consistent annual company revenues in the hundreds of millions, the Blackmon family began to receive serious acquisition interest from a multitude of private equity firms. In mid-2019, Cameron and his family successfully negotiated an exit, selling to a private equity firm for $330 million. Happy with the exit, Cameron and his brother Chase could then turn their full-time attention to another passion that they had been quietly working in the background, Bitcoin mining. With a strong background in construction and project management, as well as a specialized knowledge of large-scale field operations, Cameron and his brother Chase work towards creating a new family legacy through their new ventures.

Nicholas Cerasuolo, CFO

Nicholas specializes in cross-border investment strategies, with deep expertise in fintech, cryptocurrency, and blockchain. Nicholas has significant operational experience with regards to legal entity structuring and architecting structured financial products for investors. Nicholas has advised on over 200 venture capital/private equity transactions ranging from $5m to $7b throughout his career. Additionally, Nicholas has advised on several successful initial coin offerings (ICOs) and hundreds of other blockchain/cryptocurrency transactions across a client portfolio of more than 100 operating companies and/or funds. Nicholas is a Certified Public Accountant (CPA) and Chartered Global Management Accountant (CGMA). Nicholas spent 11+ years in public accounting/M&A at Deloitte and PwC before spinning out his own firm, Blockchain Tax Partners a full service cross-border tax strategy firm specializing in cryptocurrency transactions.

Executive Compensation

Each of the four persons named above receives a salary of $200,000 per annum from Rhodium Shared Services LLC.

Board of Directors

The sole member of the Board of Directors of the Company is Nathan Nicholas. Mr. Nicholas does not receive any additional compensation for serving in this capacity.

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RELATED PARTIES

The members of the Management team of Rhodium are equity holders in Rhodium through their holding company, Imperium. As such, incentives have been appropriately aligned for the investment/assets to perform.

Rhodium is managed and controlled by Cameron Blackmon, Chase Blackmon, Nathan Nichols, and Nicholas Cerasuolo.

Rhodium Shared Services LLC, which is 100% owned by Rhodium, will provide services to the Operating Subsidiaries through one or more contractual agreements. Rhodium Shared Services LLC is managed and controlled by Cameron Blackmon, Chase Blackmon, Nathan Nichols, and Nicholas Cerasuolo. As such, services will be provided at cost with no markup or management fee.

Rhodium Shared Services LLC will, pursuant to an administrative services agreement, provide various administrative services to Rhodium. Both Rhodium Shared Services LLC and the Company have several equity holders who, either directly or indirectly, hold interests in both companies, including the Management team of both companies. By utilizing a shared administrative team, the Company believes that such services will be provided at lower costs than if the Company hired a separate administrative team.

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RISK FACTORS

THE SECURITIES BEING OFFERED INVOLVE A HIGH DEGREE OF RISK AND, THEREFORE, SHOULD BE CONSIDERED EXTREMELY SPECULATIVE. THEY SHOULD NOT BE ACQUIRED BY PERSONS WHO CANNOT AFFORD THE POSSIBILITY OF THE LOSS OF THE ENTIRE INVESTMENT. PROSPECTIVE INVESTORS SHOULD READ THE ENTIRE PRIVATE PLACEMENT MEMORANDUM AND CAREFULLY CONSIDER, AMONG OTHER FACTORS, THE FOLLOWING RISK FACTORS.

The risks and uncertainties are not limited to those described below. Additional risks and uncertainties not known to the Company or other risks and uncertainties known now, but believed to be less significant, could also weaken the business. The following risks and uncertainties exist or may exist in the future:

Risks related to our Bitcoin mining business

LEASE RISKS. The premises from which Rhodium has commenced operations are within a data center currently under construction and located on a 32,000 acre property in Milam County, Texas called Sandow Lakes Ranch that is owned by Alcoa USA Corp. ("**Alcoa**") and which is leased to Whinstone. Whinstone, in turn, has entered into a colocation hosting services agreement with the Company, in which Whinstone will provide electricity along with colocation hosting services and Rhodium will pay for the electricity for the mining facility over a term. If Whinstone should breach its lease with Alcoa, it could jeopardize the colocation hosting services agreement or jeopardize Rhodium's ability to commence or continue its operations at the facility pursuant to that agreement. Lastly, the permitted use under the lease is for a data center, not a Bitcoin mining operation. It is unclear whether Alcoa would consider a Bitcoin mining operation to fall within the "data center" permitted use. If not, then it would be necessary for Whinstone to amend its lease with Alcoa to enable the use of the premises as a Bitcoin mining operation. There is a risk that Alcoa may decline to do so.

ENVIRONMENTAL CONTAMINATION RISKS. The premises from which Rhodium has commenced operations are located on a property with known environmental contamination. The Alcoa lease sets forth certain possible recognized environmental conditions that impact the property and the premises. Among these are restrictions on groundwater use due to the presence of industrial waste and other contaminants that exceed federal limits for human consumption. There is also a 169-acre landfill on the property that is owned and operated by Luminant. The landfill has been primarily used to dispose of coal-ash, a heavy metal-laced byproduct of burning coal at the now-shuttered Alcoa aluminum smelter on the property. An environmental group has claimed that testing of groundwater around the landfill indicated that heavy metals from the coal-ash had made their way into the groundwater. The analysis showed that concentrations of arsenic, mercury, cobalt and lithium were well over the federal limits for human consumption and could present significant risk to human health. Prolonged exposure to these sorts of contaminants can result in health risks, including nervous system damage. This poses a risk of increased scrutiny of the property by governmental regulators, a risk that the site may be temporarily or permanently

closed by governmental regulators, a risk of increased litigation by personnel working on site, and a risk that further remediation activity may be required, which may be disruptive to Rhodium's operations. Moreover, these risks could have an adverse effect on Rhodium's ability to adequately and cost-effectively insure its operations.

ZONING RISKS. Although the nearby city of Rockdale, Texas, has previously expressed interest in the concept of both a data center and a Bitcoin mining operation at Sandow Lakes Ranch, and although the permitted use under the lease is for a data center, it is unclear whether such uses are permitted under current zoning. If they are not, then there is a risk that zoning relief will not be granted and mining operations will be unable to be commenced at the premises. An examination of current zoning is presently being undertaken.

SITE ACCESS RISKS. The premises can only be accessed via certain specified access points. The Alcoa lease also prohibits Whinstone from providing unescorted access to the premises by personnel other than Whinstone personnel. There is a risk that Alcoa would consider unescorted access to the premises by Rhodium personnel to be a violation of the lease. There is also a risk that Rhodium personnel would have difficulty gaining access to the premises at times when such access is needed. It may be possible for Whinstone to gain unescorted site access for Rhodium personnel pursuant to the sublease consent procedure discussed above. However, there is a risk that Alcoa will not permit such unescorted access. It may be possible for cameras to be installed that provide continuous 24-hour surveillance of the premises and mining equipment. However, the lease as presently formulated does not explicitly grant permission for such surveillance. If Rhodium personnel are unable to have unfettered access to the premises, it creates a risk of avoidable downtime due to the inability to perform maintenance or make repairs when needed, and a risk of avoidable damage to equipment for the same reason.

RISK OF DISRUPTION OF ELECTRICAL SERVICE TO PREMISES. Rhodium's mining operations will be heavily dependent on a continuous supply of large amounts of electricity to the premises. There is a risk that this supply may be disrupted. Such disruption can be caused by utility company transmission equipment downtime due to maintenance or equipment failure. Such disruption can also be caused by adverse weather conditions, strikes, lockouts, labor shortages, or other *force majeure* events. Disruption of electrical service to the premises could result in disruption to Rhodium's mining operations and affect Rhodium's ability to operate efficiently and profitably.

RISK OF DISRUPTION OF INTERNET ACCESS TO PREMISES. Rhodium's Bitcoin mining operations will be heavily dependent on continuous high-speed broad-band Internet access. There is a risk that this access may be disrupted. Such disruption can be caused by Internet service provider equipment downtime due to maintenance or equipment failure. Such disruption can also be caused by adverse weather conditions, strikes, lockouts, labor shortages, or other *force majeure* events. Disruption of high-speed broad-band Internet access to the premises will result in disruption to Rhodium's mining operations and affect Rhodium's ability to operate efficiently and profitably.

MINING EQUIPMENT SUPPLIER RISKS. Rhodium has acquired all of its mining equipment for Rhodium 30MW LLC and Jordan HPC LLC. Rhodium has placed orders and paid deposits for mining equipment for Rhodium Encore LLC, Rhodium 2.0 LLC and Rhodium

10MW LLC. Rhodium may place additional orders for future growth for its Bitcoin mining equipment either directly or indirectly from industry leading manufacturers of Bitcoin mining equipment mainly located in China ("**Miner Suppliers**"). Rhodium plans to procure a number of miners from the Miner Suppliers. These purchases shall be made pursuant to one or more contracts between Rhodium and the Miner Suppliers. The Company expects that the Miner Suppliers will require down payments or more of the total order at or shortly following the time of contracting. Rhodium plans to begin entering into contracts with Miner Suppliers as soon as it has sufficient funds available to do so. There is a risk that the Company will not secure the funds necessary to finance the full amounts of payments owed to the Miner Suppliers for the Bitcoin mining equipment, which could result in forfeiture of the initial payments, litigation by the Miner Suppliers for breach of contract, or a smaller number of Bitcoin miners being delivered in an amount proportionate to the payment made. Rhodium is prepared to mitigate this risk by adjusting the number of miners if insufficient capital is raised to meet the total order amount. If any litigation ultimately takes place between Rhodium and any of the Miner Suppliers, it will most likely be in China, which is where most of the Miner Suppliers are located. This presents the risk of higher litigation expenses. There is a risk that the Miner Suppliers will go out of business before the Bitcoin miners are shipped. There is a risk that some or all of the Bitcoin miners will be defective or nonconforming. There is a risk that shipment of some or all of the Bitcoin miners will be delayed due to circumstances beyond Rhodium's control, such as disruption of the Miner Supplier's supply chain, problems with shipping, or other *force majeure* events. If the full quantity of Bitcoin miners is not shipped, or shipment is delayed, or if some miners need to be returned, it will negatively impact Rhodium's revenue and anticipated financial performance.

POWER SUPPLIER RISKS. Rhodium's business model depends on obtaining large quantities of electricity at very favorable rates. Whinstone has procured favorable electricity rates for use at the premises. Rhodium has entered into a colocation hosting services agreement with Whinstone pursuant to which Whinstone will provide, amongst other services, electricity to the premises at rates representing a pass-through to Rhodium of the same rates Whinstone is receiving. However, Rhodium will also have certain obligations under this agreement. If Rhodium should fail to meet any of its obligations, it could result, amongst other things, in a loss of the favorable electricity rate or a loss of electricity service to the premises. Additionally, if Whinstone should breach its agreement with the electricity service provider, then Whinstone will lose the favorable rate it receives for electricity and be unable to pass that favorable rate along to Rhodium. These risks present the risk of Rhodium being unable to operate efficiently or profitably. Further, under the arrangement between Whinstone and Rhodium, Rhodium could become obligated to pay to Whinstone a percentage of the cost of a specified electricity consumption amount, even if the actual consumption amount is lower. This presents the risk of Rhodium paying for electricity it does not use. Additionally, the sale of energy is highly regulated. There is a risk that government regulation could adversely impact the manner or pricing at which the electricity is being supplied. To the extent Whinstone does not maintain adequate control over its finances, it is possible that Whinstone may not be able to provide its contractual power obligations to Rhodium. Therefore, there is also credit risk related to Whinstone.

ELECTRICITY PRICING VOLATILITY RISK. Although Whinstone will be passing through to Rhodium with no mark up the favorable electricity rates it is receiving, there is still a pricing volatility risk as it relates to the pricing that Whinstone itself receives from its electricity

supplier. If the cost of electricity increases, it could have a material adverse effect on Rhodium's ability to operate profitably.

HOSTING SERVICES RISKS. Rhodium has negotiated and entered into a colocation agreement with Whinstone pursuant to which Whinstone will provide, among other services, hosting services for Rhodium's mining operations at the premises. The colocation agreement includes, amongst other things, specifications for temperature and ventilation that should be maintained at the premises, escorted access by Rhodium personnel to the premises, and maintenance and remote hands services. Pursuant to the colocation agreement, Whinstone personnel, and not Rhodium personnel, will be responsible for physical security, IT security, equipment parts storage, inventory management, and mining equipment setup and installation. Whinstone's personnel may not be as well experienced or have as much expertise as Rhodium personnel in performing certain of these services. There is also a risk that Rhodium will have less control over the means and manner in which the services are performed, which may result in an increased risk of downtime or security breaches. The hosting fees payable under the colocation agreement are variable, which could result in diminished Rhodium's profitability over certain periods.

RISK OF DAMAGE TO MINING EQUIPMENT. Rhodium's mining operations will be heavily dependent on the continuous and efficient operation of the miners that will be located at the premises. There is a risk that a power surge, severe storm or other inclement weather event, a fire that activates the sprinkler system at the premises, a flood, a partial or complete collapse of the structure, or mistakes made by Rhodium personnel in the use of dielectric fluid designed to cool the miners, would result in damage to Rhodium's mining equipment. If any such damage occurs, it will result in one or more miners becoming disabled or "offline," which will in turn affect Rhodium's ability to operate efficiently and profitably. Although disabled or damaged miners can be replaced, the delay in procuring and bringing new equipment online will still negatively impact revenue generated by Rhodium's mining operations.

RISK OF OBSOLESCENCE OF MINING EQUIPMENT. Rhodium anticipates that the mining equipment it has ordered will be productive for several years. However, newer Bitcoin mining technology will eventually become available that will render Rhodium's mining equipment obsolete. The Company cannot predict how quickly advances in technology will happen. There is a risk that Rhodium's Bitcoin mining equipment will become obsolete sooner than expected and require upgrades or replacements. Under such circumstances, the costs associated with such upgrades or replacements will adversely affect Rhodium's profitability.

RISK OF THEFT AND VANDALISM. There is a risk of loss on account of vandalism or theft. Rhodium's facility and the equipment located there could be damaged on account of vandalism. In addition, there is a risk that one or more of the miners or other equipment could be stolen. If any such theft or vandalism occurs, it will result in diminished mining capacity until such time as the damaged or stolen equipment can be repaired or replaced. The diminished capacity will result in revenue reduction and increase the difficulty in operating Rhodium efficiently and profitably.

RISK OF VOIDING THE WARRANTY ON THE MINING EQUIPMENT. Rhodium plans to optimize its power consumption by immersing the miners in dielectric fluid for cooling purposes. It is likely that doing so will void the warranty on the miners offered by the Miner

Suppliers. Rhodium believes that the benefits of immersive cooling outweigh the detriments associated with having no recourse available under the warranty. Although Rhodium will test each miner prior to placing the miner in dielectric fluid, it is possible that defects in mining equipment may not present themselves until after being immersed. In such cases, replacement of the miner via recourse to the applicable Miner Supplier warranty may be unavailable and it will be necessary for Rhodium to absorb the full cost of replacement.

OTHER RISKS ASSOCIATED WITH BITCOIN MINING. If rewards and transaction fees are not properly matched to the efforts of miners, miners may not have an adequate incentive to continue mining. Miners ceasing operations could reduce the collective processing power on the Bitcoin network, adversely affect the validation process for transactions, and, generally, make the network more vulnerable. Further, if a single miner or a mining pool gains a majority share in the Bitcoin network's computing power, the integrity of the block chain may be affected. A miner or mining pool could reverse Bitcoin transactions, make double-spend transactions, prevent confirmations or prevent other miners from mining valid blocks. Each of these scenarios could reduce confidence in the validation process or processing power of the network, and adversely affect Bitcoin's value, the Bitcoin network and/or an investment in Bitcoin. As the number of Bitcoin awarded for solving a block in the block chain decreases, the incentive for miners to continue to contribute processing power to the Bitcoin network may transition from a set reward to transaction fees. Either the requirement from miners of higher transaction fees in exchange for recording transactions in the block chain or a software upgrade that automatically charges fees for all transactions may decrease demand for Bitcoin and prevent the expansion of the Bitcoin network to retail merchants and commercial businesses, resulting in a reduction in the net asset value. To the extent that any miners cease to record transactions in solved blocks, transactions that do not include the payment of a transaction fee will not be recorded on the block chain until a block is solved by a miner who does not require the payment of transaction fees. Any such delays in the recording of transactions could result in a loss of confidence in the Bitcoin network, which could adversely impact Bitcoin's value, the Bitcoin network and/or an investment in Bitcoin.

Risks related to the price of Bitcoin

CUSTODIAL RISK. There is a custodial risk associated with Bitcoin mining rewards. A hot wallet maintained by Rhodium could be hacked, and cold wallet maintained by Rhodium could be stolen, lost or destroyed, in either case resulting in loss of access to the Bitcoin mining rewards to which the wallets correspond and hence, loss of value of Rhodium assets. Similarly, a best-in-class third-party custody arrangement such as one offered by Coinbase Custody or BitGo Custody is nevertheless susceptible to hacking or network penetration, again resulting in loss of access to the Bitcoin assets, and hence, loss of value of Rhodium assets. If Bitcoin assets are lost prior to liquidation, it will result in overall loss of revenue from Rhodium's mining operations, which could have a material adverse effect on the returns received by investors. The Company employs a variety of risk mitigating procedures designed to reduce custodial risk.

COUNTERPARTY RISK. The success of Rhodium's operations will depend in part on the reliability of third parties upon which Rhodium will need to rely in order to effectively carry out its business plans. Rhodium will likely join a Bitcoin mining pool in order to maximize its return on power consumption. However, if other parts of the pool are hacked or breached, it could result in loss of a day's worth of Bitcoin mining reward for the entire pool, including Rhodium.

Rhodium will likely rely on exchanges such as Coinbase or on OTC providers, such as Cumberland or SDM, for batch liquidation of its Bitcoin assets. If any of these exchanges or OTC providers are hacked or breached, it could result in Rhodium's inability to realize any cash in exchange for the Bitcoin assets being liquidated as part of that transaction. There is no way to cost effectively insure against this risk of loss. If a loss occurs, it will have a material adverse impact on Rhodium's revenue, which could have a material adverse effect on the returns received by investors.

LACK OF INSURANCE. The Bitcoin of Rhodium are not insured by any government insurer except to the extent portions may be deposited in bank accounts insured by the Federal Deposit Insurance Corporation or with brokers insured by the Securities Investor Protection Corporation and such deposits and securities are subject to such insurance coverage. Rhodium intends to privately insure the machines, building and electrical infrastructure through property and casualty insurance policies.

RISK TO DIGITAL ASSET NETWORKS FROM MALICIOUS ACTORS. If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to mining on certain digital asset networks, it may be able to alter the blockchain on which the digital asset transaction relies by constructing alternate blocks if it is able to solve for such blocks faster than the remainder of the miners on the digital asset network can add valid blocks. In such alternate blocks, the malicious actor or botnet could control, exclude or modify the ordering of transactions, though it could not generate new digital assets or transactions using such control. Using alternate blocks, the malicious actor could double spend its own digital assets and prevent the confirmation of other users' transactions for so long as it maintains control. To the extent that such malicious actor or botnet does not yield its majority control of the processing power on various digital asset networks or the digital asset community does not reject the fraudulent blocks as malicious, reversing any changes made to the blockchain may not be possible. Such changes could adversely affect an investment in the Company or the ability of Rhodium to transact.

STOLEN OR INCORRECTLY TRANSFERRED DIGITAL ASSETS MAY BE IRRETRIEVABLE. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of digital assets or a theft of digital assets generally will not be reversible, and Rhodium may not be capable of seeking compensation for any such transfer or theft. It is possible that, through computer or human error, or through theft or criminal action, Rhodium's digital assets could be transferred in incorrect amounts or to unauthorized third parties. To the extent that Rhodium is unable to seek a corrective transaction with such third party or is incapable of identifying the third party which has received Rhodium's digital assets through error or theft, Rhodium will be unable to revert or otherwise recover incorrectly transferred digital assets. To the extent that Rhodium is unable to seek redress for such error or theft, such loss could adversely affect an investment in the Company.

BITCOIN MARKET AND PRICE. The market and price for Bitcoin generated by Rhodium can be highly volatile. Although Rhodium feels that it is well-positioned to mine Bitcoin, the market could become less favorable, which may reduce revenues and net income.

NO ASSURANCE THAT MINING REWARDS WILL MAINTAIN VALUE. There is no

assurance that mining rewards in the form of Bitcoin will maintain their long-term value in terms of future purchasing power or that Bitcoin will remain widely accepted as a mechanism of exchange for cash or other securities or commodities.

<u>Risks related to governmental regulation</u>

FUTURE GOVERNMENT REGULATION MAY ADD TO OPERATING COSTS. Rhodium operates in an environment of uncertainty as to potential government regulation. Extreme volatility and illiquidity in markets has in the past led to, and may in the future lead to, extensive governmental intervention. We believe that we may be subject to direct regulation. Laws and regulations may be introduced, and court decisions may affect our business. Any future regulation may have a negative impact on the business by restricting the method of operation or imposing additional costs. It is impossible to predict when these restrictions will be imposed, what the interim or permanent restrictions will be, and/or the effect of such restrictions on Rhodium's business strategy.

<u>Risks related to ownership of our Class A Common Stock</u>

ADDITIONAL FINANCING NEEDED. After the completion of this Offering, the Company anticipates that it will need to raise capital through the issuance of equity or debt securities to commence operations and for additional growth, machine orders and infrastructure construction. To the extent that we raise additional capital through the sale of equity or debt securities, your ownership interest will be diluted, and the terms may include liquidation or other preferences that adversely affect your rights as a holder of Class A Common Stock. We have no commitments from third parties to provide this capital, and there is no assurance that we will be able to obtain this capital on attractive terms or at all.

LIMITED OPERATING HISTORY. Rhodium began Bitcoin mining in 2020. As a result, we have limited operating history on which a decision to invest in our company can be based. The future of our company is currently dependent upon our ability to implement our business plan, as that business plan may be modified from time to time by our management. While we believe that we have a sound business plan, we have limited operating history against which we can test our plans and assumptions, and investors, therefore, cannot evaluate the likelihood of our success based on our operations to date.

NO VOTING RIGHTS. The Class A Common Stock has no voting rights. As a result, your holdings of Class A Common Stock will not permit you to vote on matters of the Company that are subject to a vote of shareholders of the Company.

COMPANY MAY USE MORE CASH THAN GENERATED. As noted, Rhodium either has entered into or anticipates entering into contracts to obtain mining equipment, electricity, hosting services, infrastructure build-out and other equipment and services at favorable rates. Rhodium's initial start-up costs may be higher than anticipated and the Company may need to raise additional capital in the future to begin operations. The Company may not be able to find additional financing, if required, on favorable terms or at all. If additional funds are raised through the issuance of equity, equity-related or debt securities, these securities may have rights, preferences or privileges senior to those of the rights of the Class A Common Stock, and the holders of the Class A Common Stock may experience additional dilution to their equity ownership.

NO PUBLIC MARKET. No public market exists for the Securities and no such market is likely to develop in the future. Investors who acquire the Securities offered hereby may have difficulty selling should they desire to do so. The Securities must be considered solely as a long-term investment.

RISK OF MANAGEMENT CONFLICTS OF INTEREST. The Company's executive officers may allocate their time to other businesses thereby causing conflicts of interest in their determination as to how much time to devote to Rhodium's affairs. The executive officers may be engaged in other business endeavors and are not obligated to contribute any specific number of hours per week to Rhodium's affairs. If the other business affairs of the Company's executive officers require them to devote more substantial amounts of time to such affairs, it could limit their ability to devote time to the affairs of Rhodium, which could have a negative impact on Rhodium's ability to operate efficiently.

SECURITY BREACHES. Any security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could result in the halting of Rhodium's operations or a loss of Rhodium's assets.

DEPENDENCE ON MANAGEMENT. A large part of the mining success is related to the management team. The Company's overall success is dependent on its current management personnel for the operation of Rhodium's business. To the extent Company management is not able to perform management functions, the performance and financial results of the Company could be significantly impacted. The incapacitation of any one or more of the Company's current management personnel could result in impairment of Rhodium's ability to properly or effectively manage its affairs and cause consequent investment losses.

LIMITED REPORTING. The Company will provide quarterly unaudited reports and annual audited reports of the Company's financial results. As a result, holders of Class A Common Stock will not be able to evaluate the Company's activity at shorter intervals.

RISK ASSOCIATED WITH CURRENT OR FUTURE PANDEMICS. The COVID-19 pandemic has resulted in disruption to the global supply chain and shuttering of businesses in countries throughout the world due to government attempts to control the spread of the virus and prevent collapse of their health care systems. There is a risk that the COVID-19 pandemic or another future pandemic could disrupt Rhodium's business in several ways. For example, it could interfere with supply of miners and mining equipment. It could also interfere with the supply of spare parts and other supplies needed to effectively operate Rhodium's immersion systems. Lastly, but importantly, it could affect management's ability to effectively manage Rhodium if any members of Company management should become hospitalized for long periods of time. Disruptions caused by the current or future pandemics could affect Rhodium's ability to operate efficiently or profitably and have a material adverse effect on investors' returns on their investments.

RISK OF INCLUDING FOREIGN INVESTORS. The Company may accept investors who are "Non-U.S. Persons," in which case dividends made to such an investor by the Company could be subject to withholding taxes. The amount of tax due from a Non-U.S. Person depends on the terms of any tax treaty between such Non-U.S. Person's country and the U.S. The Non-U.S.

Person will have to obtain a U.S. taxpayer identification number and file a U.S. tax return in order to obtain a refund of the withheld tax, if any is due. If the Company fails to properly withhold on such payments, the Company could remain liable for a Non-U.S. Person's individual tax liabilities. There is a further risk that a Non-U.S. Person Investor could be named on the Treasury's list of "Specially Designated Nationals," "Blocked Persons," or "Sanctioned Countries or Individuals," which, if undiscovered, could result in an enforcement action against the Company by the Treasury and/or other federal agencies.

Risks related to the Offering

RESTRICTIONS ON TRANSFER. By participating in the Offering, each investor will be required to represent that such investor is acquiring Class A Common Stock in exchange for Class B Non-Voting Units of the Operating Subsidiaries or Class A Units of Rhodium Technologies for investment purposes only and not with a view to distribution or resale, that such investor understands the Securities are not freely transferable and, in any event, that such investor must bear the economic risk of investment in the Company for an indefinite period of time because the Securities have not been registered under the Securities Act or certain applicable state "blue sky" or securities laws and the Securities cannot be sold unless they are subsequently registered or an exemption from such registration is available. There will be no market for the Securities and investors cannot expect to be able to liquidate their investment in case of an emergency.

OFFERING IS NOT REGISTERED. The Offering of the shares of Class A Common Stock will not be registered with the Securities and Exchange Commission under the Securities Act or the securities agency of any state, and are being offered in reliance upon an exemption from the registration provisions of the Securities Act and state securities laws applicable only to offers and sales to investors meeting the suitability requirements set forth herein.

RESTRICTIONS ON TRANSFER IN CERTIFICATE OF INCORPORATION. Shares of Class A Common Stock may not be sold or otherwise transferred without the prior written consent of the Board of Directors.

LACK OF AUDITED FINANCIAL STATEMENTS. The Company has no prior operations or financial statements.

DETERMINATION OF THE OFFERING PRICE. The exchange ratios on which shares of Class A Common Stock will be exchanged in the Rollup Transaction have been determined by the Company based on a Rollup Assessment Report prepared for the Company by Teknos Associates LLC. This report was commissioned to provide the Company with guidance as to the relative equity value of each Operating Subsidiary in the Rollup Transaction. The exchange ratios are based on the Teknos report, prevailing market conditions, estimates of business potential of the Company, the present state of the Company's development and other factors deemed relevant. The exchange ratios do not necessarily bear any direct relationship to asset value or net book value of the Company.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in the Company. In addition, as the Company's business develops and changes over time, an investment in the Company may be

subject to additional and different risk factors.

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CAPITAL STRUCTURE

As set forth in the Certificate of Incorporation, the Company has two classes of authorized stock consisting of 100,000,000 shares of Class A Common Stock and 100 shares of Class B Common Stock. Shares of Class A Common Stock are not entitled to vote on any matter. Shares of Class B Common Stock have one vote per share. Shares of Class B Common Stock do not share in the proceeds of any sale or liquidation of the Company. The holders of shares of Class A Common Stock are entitled to receive all of the proceeds of any sale or liquidation of the Company.

Investors who purchased Class B Non-Voting Units in the Operating Subsidiaries also purchased a secured promissory note issued by the Operating Subsidiary. The Rollup Transaction described herein only involves the Class B Non-Voting Units. Investors will continue to own the promissory notes issued by the Operating Subsidiary.

The following summary cap table sets forth the approximate equity ownership of Imperium and the Company in Rhodium Technologies.

Summary Cap Table of Rhodium Technologies, LLC
(Assuming full participation in the Rollup Transaction)

Member	Percentage of Ownership
Imperium*	68%
Rhodium Enterprises, Inc.	32%
Total	100%

* Including incentive units granted to employees and consultants

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RESTRICTIONS ON TRANSFERABILITY OF SECURITIES

Shares of Class A Common Stock are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act, and the applicable state securities laws, pursuant to registration or exemption therefrom. The Class A Common Stock will be deemed "restricted securities" under federal and state securities laws and may not be sold, transferred, or otherwise disposed of except under certain limited circumstances and conditions. Shares of Class A Common Stock may not be sold or otherwise transferred without the prior written consent of the Board of Directors of the Company.

THE EXCHANGE OF CLASS B NON-VOTING UNITS AND CLASS A UNITS FOR SHARES OF CLASS A COMMON STOCK INVOLVES A HIGH DEGREE OF RISK AND IS SUITABLE ONLY FOR THOSE INVESTORS WHO HAVE SUBSTANTIAL FINANCIAL RESOURCES IN RELATION TO THEIR INVESTMENT AND WHO UNDERSTAND THE PARTICULAR RISK FACTORS OF THIS INVESTMENT. IN ADDITION, SHARES OF CLASS A COMMON STOCK ARE SUITABLE ONLY FOR AN INVESTOR WHO DOES NOT NEED LIQUIDITY IN HIS, HER OR ITS INVESTMENT AND IS WILLING TO ACCEPT RESTRICTIONS ON THE TRANSFER OF THE CLASS A COMMON STOCK.

SUITABILITY STANDARDS

The suitability standards discussed below represent minimum suitability standards for prospective investors. Prospective investors are encouraged to consult their own investment or tax advisors, accountants, legal counsel or other advisors to determine whether an investment in the Securities is appropriate. An investment in the Securities involves a high degree of risk and is suitable only for entities or individuals of substantial financial means who have no need for liquidity in their investments. *See "Risk Factors."*

The Company intends to offer the Rollup Transaction to existing investors in the Operating Subsidiaries and Rhodium Technologies in compliance with certain investor suitability standards of the Securities Act and the requirements of Regulation D promulgated under the Securities Act. Each existing investor must represent in writing whether such investor is an "accredited investor," which is defined as:

- An *individual* will qualify as an Accredited Investor if he or she (a) has an individual net worth (or joint net worth with his or her spouse) in excess of $1.0 million, excluding the estimated fair market value of a person's primary home or (b) had individual income of more than $200,000 in each of the two most recent calendar years and reasonably expects to have income of more than $200,000 in the current year or (c) had jointly with his or her spouse income in excess of $300,000 in each of the two most recent calendar years and reasonably expects to have joint income in excess of $300,000 in the current year.

- *A partnership, corporation, limited liability company or business trust* will qualify as an Accredited Investor if either (a) it has total assets in excess of $5.0 million and was not formed for the specific purpose of acquiring the Securities or (b) all of its equity owners are Accredited Investors (including individuals qualifying as Accredited Investors).

- *A revocable grantor trust* will qualify as an Accredited Investor if either (a) all of its grantors are Accredited Investors (which can be individuals who qualify as Accredited Investors) or (b) it has total assets in excess of $5.0 million.

- *A trust other than a business trust or a revocable grantor trust* will qualify as an Accredited Investor if either (a) its trustee is a bank or savings and loan association or (b) it has assets in excess of $5.0 million, it was not formed for the specified purpose of acquiring the Securities and its investment decisions are made by a person who is knowledgeable and experienced in business and financial matters and is capable of evaluating the merits and risks of an investment in the Securities. In general, a trust other than a business trust or a revocable grantor trust will not qualify as an Accredited Investor solely because all of its grantors and/or all of its beneficiaries are Accredited Investors (although under certain limited circumstances an irrevocable grantor trust may qualify as an Accredited Investor on the basis of all of its grantors being Accredited Investors).

Each prospective investor will be required to represent in writing that he, she or it has received this Memorandum, has carefully reviewed it and understands the information contained herein, that he, she or it has such knowledge and experience in financial and business matters such that he, she or it is capable of evaluating the merits and risks of the Rollup Transaction and to make an informed investment decision with respect thereto, and that he, she or it is acquiring the Class A Common Stock for such person's own account as principal, for investment purposes only, and not with a view toward resale or distribution. Acceptance of any exchange will be at the sole discretion of the Company.

The Company will require each prospective investor to complete an Exchange Agreement, the form of which is attached to this Memorandum as Exhibit "A", relating to the suitability of an investment in the Company for such investor. Investor suitability standards represent minimum requirements for investors and the satisfaction of these standards does not necessarily mean the securities are a suitable investment for any individual.

Any prospective investor having any questions whatsoever regarding the Rollup Transaction or desiring any additional information or documents to verify or supplement the information contained in this Memorandum, should contact the Company.

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK.

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METHOD OF EXCHANGE

Each person intending to participate in the Rollup Transaction must deliver the following items to the Company.

1. Signed Exchange Agreement (in the form attached hereto as Exhibit "A");
2. Completed and signed Investor Questionnaire (Exhibit "D");

Upon review and acceptance by the Company of the aforementioned documents, confirmation of such acceptance will be sent to the Subscriber along with a Company-executed Exchange Agreement and other fully executed closing documents.

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EXHIBIT A
FORM OF EXCHANGE AGREEMENT

EXHIBIT B

CERTIFICATE OF INCORPORATION OF RHODIUM ENTERPRISES, INC.

(Attached hereto)

EXHIBIT C

BYLAWS OF RHODIUM ENTERPRISES, INC.

(Attached hereto)

EXHIBIT D
INVESTOR QUESTIONNAIRE

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to participate in the Rollup Transaction and exchange Class B Non-Voting Units or Class A Units for shares of Class A Common Stock, the Subscriber hereby represents and warrants as follows:

A. GENERAL INFORMATION

1. Subscriber Name: _____
2. Social Security or Tax ID Number: _____
3. Address: _____
4. Telephone Number: _____
5. E-mail address: _____
6. Citizenship: _____

B. ACCREDITED INVESTOR STATUS

To ensure that the shares of Class A Common Stock issued in the Rollup Transaction are issued pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any exchange.

1. [ ] The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of $1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home) over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the

closing date for the sale of Securities for the purpose of investing in the Securities.

2. [ ] The Subscriber is a natural person who had an individual income in excess of $200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of $300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.

3. [ ] The Subscriber is a director or executive officer of the Company.

4. [ ] The Subscriber is a natural person in holding in good standing one or more of the following professional certifications or licenses: the General Securities Representative license (Series 7), the Private Securities Offering Representative license (Series 82) and/or the Licensed Investment Adviser Representative (Series 65).

5. [ ] The Subscriber is a natural person who is a "knowledgeable employee" as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940 (the "Investment Company Act") of a private fund (as defined in Section 3 of the Investment Company Act). Rule 3c-5(a)(4) under the Investment Company Act defines a "knowledgeable employee" with respect to a private fund as: (i) an executive officer, director, trustee, general partner, advisory board member, or similar capacity, of a private fund or an affiliated management person of the private fund; and (ii) an employee of the private fund or an affiliated management person of the private fund (other than an employee performing solely clerical, secretarial or administrative functions) who participates in the investment activities of such private fund, other private funds, or investment companies the investment activities of which are managed by such affiliated management person of the private fund, provided that such employee has been performing such functions and duties for at least 12 months.

6. [ ] The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of $5,000,000.

7. [ ] The Subscriber is a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, and the investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

8. [ ] The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and either the decision to invest in the Securities has been made by a plan fiduciary, as

defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of $5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are accredited investors.

9. [ ] The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.

10. [ ] The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.

11. [ ] The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

12. [ ] The Subscriber is an insurance company as defined in Section 2(13) of the Act.

13. [ ] The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.

14. [ ] The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

15. [ ] The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

16. [ ] The Subscriber is a corporation, partnership, limited liability company or other entity not formed for the specific purpose of acquiring the Securities and has total investments (as defined in Rule 2a51-1(b) under the Investment Company Act of 1940) in excess of $5,000,000.

17. [ ] The Subscriber is a "family office" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act with assets under management in excess of $5,000,000 that is not formed for the specific purpose of acquiring the securities offered and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

18. [ ] A "family client" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements of a "family office" in the category immediately above and whose prospective investment in the issuer is directed by a person from a family office that is capable of evaluating the merits and risks of the prospective investment.

19. [ ] The Subscriber is an entity in which each of the equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 19, please complete the following part of this question:

(1) List all equity owners: _____

_____

_____

(2) What is the type of entity? _____

(3) Have each equity owner respond individually to Part B of this Questionnaire.

EXHIBIT E

TEKNOS ROLLUP ASSESSMENT REPORT

RHODIUM ENTERPRISES, INC.

A Delaware corporation

ADDENDUM

Dated June 22, 2021

to

Exchange Offer

Shares of Class A Common Stock of Rhodium Enterprises, Inc.

For

Class B Non-Voting Units in each of the following entities:

Rhodium 2.0 LLC
Rhodium 30MW LLC
Rhodium Encore LLC
Rhodium 10MW LLC
Jordan HPC LLC

And

Class A Units of Rhodium Technologies LLC

And

Incentive Units of Rhodium Technologies LLC

The Confidential Private Placement Memorandum dated May 8, 2021 (the "**Memorandum**") of Rhodium Enterprises, Inc. describes a Rollup Transaction in which the Company is offering to exchange shares of its Class A Common Stock for (i) Class B Non-Voting Units of the five Operating Subsidiaries and (ii) Class A Units of Rhodium Technologies held by members other than Imperium Investments Holdings LLC. Capitalized terms used but not defined herein have the meanings set forth in the Memorandum.

The purpose of this Addendum is to supplement certain information contained in the Memorandum.

The Rollup Transaction has been expanded to include Incentive Units that were issued by Rhodium Technologies to certain employees and consultants of Rhodium. Accordingly, as part of the Rollup Transaction, Rhodium Enterprises is offering to exchange shares of its Class A Common Stock for Incentive Units of Rhodium Technologies. As an interim step, the Incentive Units of participating holders will be exchanged for Class A Units of Rhodium Technologies prior to the Rollup Transaction. The exchange of Incentive Units of Rhodium Technologies for shares of Class A Common Stock of the Company in the Rollup Transaction will result in the Company owning a larger economic interest in Rhodium Technologies and the Company issuing additional shares of its Class A Common Stock.

The certificate of incorporation of the Company has been amended to increase the authorized number of shares of Class A Common Stock from 100 million to 400 million. This change was made (i) to enable future equity financings and (ii) to authorize the issuance of additional shares of Class A Common Stock to holders of Class A Units and Incentive Units of Rhodium Technologies that participate in the Rollup Transaction. The number of shares of Class A Common Stock issued to holders of Class A Units and Incentive Units of Rhodium Technologies in the Rollup Transaction has been increased to correct an error in the determination of the value of these units. Assuming all holders elect to participate in the Rollup Transaction, the Company will issue and have outstanding approximately 110.637 million shares of Class A Common Stock.

The Rollup Transaction is based on a Rollup Assessment Report prepared for the Company by Teknos Associates LLC, a copy of which was provided with the Memorandum. The Teknos report sets forth a valuation for each Operating Subsidiary, which is repeated in the chart below. Several of these valuations differ slightly from the valuations presented in the Memorandum, but are consistent with the valuations set forth in the Teknos report. Please refer to the Teknos report for more information on these valuations.

Operating Subsidiary	Median Valuation (based on projected discounted cash flows)
Rhodium 2.0 LLC	$548.1 million
Rhodium 30MW LLC	$887.5 million
Rhodium Encore LLC	$510.8 million
Rhodium 10MW LLC	$174.0 million
Jordan HPC LLC	$375.5 million

At the conclusion of the Rollup Transaction, the Class B Non-Voting Units of the Operating Subsidiaries that are received by the Company will be contributed to Rhodium Technologies in exchange for newly issued Class A Units of Rhodium Technologies. These Class A Units, together with the Class A Units in Rhodium Technologies exchanged for shares of Class A Common Stock of the Company, will constitute the principal assets of the Company.

As noted in the Memorandum, the number of Class A Units of Rhodium Technologies owned by the Company at the conclusion of the Rollup Transaction will depend on the total number of (i) Class B Non-Voting Units of the Operating Subsidiaries that are received by the Company and exchanged for Class A Units of Rhodium Technologies and (ii) Class A Units of Rhodium Technologies that are received by the Company. In the event all investors in the Operating Subsidiaries, all holders of Class A Units in Rhodium Technologies (other than Imperium) and all holders of Incentive Units in Rhodium Technologies elect to participate in the Rollup Transaction, the Company will own approximately 38% of the outstanding Class A Units of Rhodium Technologies. The Memorandum previously stated that this percentage would be approximately 32%.

The Operating Agreement for Rhodium Technologies will be amended to provide that the Class A Units of Rhodium Technologies that are owned by the Company are entitled to exercise not less than 51% of the voting power of all Class A Units. This provision will be added to the Operating Agreement of Rhodium Technologies on advice of counsel in order that the Company not be classified as an investment company under the Investment Company Act of 1940. Accordingly, the Company will exercise voting control over Rhodium Technologies following completion of the Rollup Transaction.

The following summary cap table sets forth (i) the approximate economic interest of Imperium and the Company in Rhodium Technologies, assuming all investors participate in the Rollup Transaction, and (ii) the voting power of Imperium and the Company in Rhodium Technologies, in each case upon consummation of the Rollup Transaction.

Summary Cap Table of Rhodium Technologies, LLC

Member	Percentage of Economic Interest	Percentage of Voting Power
Imperium	62%	49%
Rhodium Enterprises, Inc.	38%	51%
Total	100%	100%

If some holders elect not to participate in the Rollup Transaction, the Company will receive fewer Class B Non-Voting Units of the Operating Subsidiaries and/or Class A Units of Rhodium Technologies. As a consequence, (i) the Company will own a smaller percentage of the

outstanding Class A Units of Rhodium Technologies and (ii) the Company will have fewer shares of Class A Common Stock outstanding. In any case, the Class A Units of Rhodium Technologies owned by the Company will be entitled to exercise not less than 51% of the voting power of the Class A Units. At the conclusion of the Rollup Transaction, the Company will inform investors as to the level of participation in the Rollup Transaction and the resulting percentage ownership in Rhodium Technologies.

The Memorandum and an email communication from the Company to investors on May 8, 2021 stated that the exchange value of the new Class A Common Stock is approximately $10.06 per share. This number was based on an earlier version of the Teknos report. On May 10, 2021, Teknos provided the Company with an updated version of its report reflecting a revised exchange value of approximately $10.29 per share (with fractional rounding). The exchange value of approximately $10.29 per share is the value that was used to calculate the number of shares of Class A Common Stock that appear in each investor's Exchange Agreement. As such, the Exchange Agreements provided to investors are based on an exchange value of approximately $10.29 per share (with fractional rounding). During the company webinar for investors that took place on May 13, 2021, the approximately $10.29 per share exchange value was confirmed by the Company. This value supersedes and replaces the previously discussed value of approximately $10.06 per share that was set forth in the Memorandum.

The decision to participate in the Rollup Transaction rests with the holders of Class B Non-Voting Units of the Operating Subsidiaries and the holders of Class A Units and Incentive Units of Rhodium Technologies. There is no obligation to participate.

The Company intends to accept as of July 1, 2021 all exchange offers submitted in the Rollup Transaction. Accordingly, this date will be the effective date of all exchanges of Class B Non-Voting Units of the Operating Subsidiaries and Class A Units of Rhodium Technologies for shares of Class A Common Stock of the Company.

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Disclosures

This presentation was prepared on a confidential basis exclusively for the benefit and use of the Management and the Board of Directors of Rhodium Enterprises ("Rhodium" or "the Company") in the context of corporate planning and does not carry any right of publication or disclosure. Neither this presentation nor any of its contents may be used for any other purpose without the prior written consent of Teknos Associates LLC ("Teknos"). This presentation also is subject to the qualifications set forth in the engagement letter of Teknos dated February 25, 2021.

The information contained in this material was obtained from Rhodium and other sources. Any estimates and projections for Rhodium contained herein have been prepared or provided by Rhodium, unless otherwise specified. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of such information and nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or the future. This material was not prepared for use by readers not as familiar with the business and affairs of Rhodium as the Management and Board of Directors of Rhodium and, accordingly, Teknos takes no responsibility for the accompanying material when used by persons other than the Management and Board of Directors of Rhodium.

Engagement Overview

- Teknos was retained by Management and the Board of Directors to provide guidance concerning a potential roll-up assessment for the Company based on expectations of future operations. The Company plans to utilize the results of this analysis for corporate planning purposes.
  - The purpose of this document is to determine the relative assessment of five entities that are being evaluated for roll-up into Rhodium Enterprises.
  - This document does not focus on assessing the financial projections and assumptions of the Management Model, although some minor adjustments have been made. **No historical financials have been provided limiting the assessment of the existing and projected financials: they have been taken on an "as is" basis.**
- In connection with this analysis, we have made such reviews, analyses, and inquiries as we have deemed necessary and appropriate under the circumstances. Among other things:
  - Interviews with management of the Company concerning current and planned services, markets, development, operations, sales and marketing, competition, financing, assets, financial and operating history, projected future operations, and a variety of other matters;
  - Review of corporate documents, including but not limited to articles of incorporation and capitalization structure, corporate presentations, product materials, and sales materials, and independent research about the market in which the Company operates;
  - Research and analysis of publicly traded companies which are comparable to the Company ("Guideline Public Companies");
  - Research and analysis of merger and acquisition transactions involving companies which are comparable to the Company ("Guideline M&A Transactions"); and
  - Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Roll-Up Assessment – Overview

- Two standard methodologies were used to assess each individual entity of Rhodium Enterprises. The midpoint of both methodologies was used to determine the assessment of each entity, across:
  - Discounted Cash Flow (DCF): Revenue Multiple; and
  - Discounted Cash Flow (DCF): EBITDA Multiple.

- Guideline Public Companies (GPC): LTM Revenue and EBITDA Multiples were used to select appropriate assumptions for the DCF analyses.
  - Guideline M&A Transactions were analyzed as well, but not relied on given limited data availability.

- The valuation conclusions we arrived at are on an equity value level. This is to account for the:
  - Cash and marketable cryptocurrency each entity holds as of February 28, 2021, including pro-forma cash balances (with BTC holdings using the average of the "High" and "Low" for the day);
  - Interest bearing debt held by each entity as of March 31, 2021; and
  - Approximately $0.6 million of cash held at Rhodium Enterprises level.

Roll-Up Assessment – Approach

- The relative equity assessment of the five entities is based upon the sum of all midpoint DCF analyses across both methodologies for each entity (Revenue Multiple and EBITDA Multiple).
- This has been shown above:
  - Excluding any control premium, i.e., only adjusting for cash at a parent level.
  - Including an implied % control premium.

Roll-Up Assessment – Summary

($s in millions, unless stated, as of 03/31/21)

Relative Subsidiary Valuation Overview	30MW LLC	Jordan HPC LLC	Encore LLC	2.0 LLC	10MW LLC
Facility Overview					
Assumed Launch Date	09/11/20	01/19/21	05/01/21	12/01/21	10/01/21
Power (Megawatts)	30.0	25.0	25.0	35.0	10.0
Type of Mine	Liquid Cooled	Air Cooled	Liquid Cooled	Liquid Cooled	Liquid Cooled
Summary Equity Assessment					
DCF (Revenue Multiple)	$ 742.4	$ 318.4	$ 439.5	$ 467.6	$ 152.2
DCF (EBITDA Multiple)	1,032.6	432.5	582.1	628.5	195.8
DCF (Median) [a]	**$ 887.5**	**$ 375.5**	**$ 510.8**	**$ 548.1**	**$ 174.0**
Summary DCF Assumptions					
WACC	17.5%	22.5%	27.5%	27.5%	27.5%
LTM Revenue Multiple	3.50x	3.00x	3.25x	3.25x	3.00x
LTM EBITDA Multiple	6.00x	5.00x	5.50x	5.50x	5.00x
Rhodium Enterprises Total Equity Assessment					
Sum of Subsidiaries Equity Assessment (DCF - Median)	$ 2,495.8				
Plus: Cash (Rhodium Enterprises LLC) [b]	0.6				
Less: Debt (Rhodium Enterprises LLC)	-				
Rhodium Enterprises Total Equity Assessment (Excl. Control Premium)	**$ 2,496.4**				
Implied Control Premium [c]	20%				
Target Rhodium Enterprises Total Equity Assessment (Incl. Control Premium)	**$ 3,000.0**				

	30MW LLC	Jordan HPC LLC	Encore LLC	2.0 LLC	10MW LLC	Rhodium Ent. Cash	Control Premium
Relative Valaution: Excluding Control Premium	35.6%	15.0%	20.5%	22.0%	7.0%	0.0%	0.0%
Relative Valaution: Including Control Premium	29.6%	12.5%	17.0%	18.3%	5.8%	0.0%	16.8%

[a] Simple 50% weighting applied to both DCF methodololgies.
[b] Management provided an estimate of cash and marketable crypto at a Rhodium Enterprises level as of 2/28/21.
[c] Control Premium reference data from BVR/FactSet implies median control premiums of approximately 28%.

Guideline Public Companies Analysis – Selection Criteria

- Rhodium's business is directly associated with Bitcoin Mining, although its business does share a number of parallels with Precious Metals Mining – especially in terms of overall finite amount of "resource" and the potential for BTC to be perceived as "digital gold".
- While our search of the S&P CapIQ database did return results for companies operating in the Blockchain industry, many were traded OTC, were recent reverse mergers, or lacked institutional coverage for the purpose of discerning applicable multiples.
- In order to mitigate the dearth of data associated with even publicly traded blockchain and crypto-centric companies, we have also relied on metrics indicated by Precious Metal Mining public companies.

Bitcoin Miners GPC Search		Precious Metal Miners GPC Search	
67,380	•In the Capital IQ database	67,380	•In the Capital IQ database
32,064	•Traded on a major exchange	32,064	•Traded on a major exchange
30,756	•Positive market capitalization as of March 31, 2021	6,410	•Positive market capitalization as of March 31, 2021 (USA and Canada only)
27,693	•Positive LTM revenue as of March 31, 2021	2,570	•Positive LTM revenue and EBITDA as of March 31, 2021
38 [a]	•Contains the terms "Bitcoin Mining", "Crypto Mining", "Blockchain Mining", "Cryptocurrencies"	48 [a]	•Contains the terms "Gold Mining"

[a] Additional screening was completed by reviewing business descriptions and company websites in an effort to arrive at the most representative set of GPCs possible.
Source: S&P Capital IQ for screening, Pitchbook for data.

SUBSCRIPTION AGREEMENT FOR
JORDAN HPC LLC

This Subscription Agreement (this "**Subscription Agreement**") is entered into by and between the undersigned subscriber (the "**Subscriber**") and **JORDAN HPC LLC,** a Delaware limited liability company (the "**Company**") as of the date accepted by the Company as set forth on the signature page hereto.

1. Subscription. The Subscriber hereby offers to loan to the Company in *bona fide* debt evidenced by a Secured Promissory Note in the form attached to the Confidential Private Placement Memorandum (the "**Memorandum**") provided to the Subscriber and secured by collateral described in a Security Agreement in the form attached to the Memorandum provided to the Subscriber the sum of $78,571.43. The Subscriber hereby offers to purchase from the Company Class B Non-Voting Units in the Company (the "**B-Units**") at a purchase price of $100.00 per B-Unit for a total purchase price of $31,428.57. In fulfillment of the obligation to make such a purchase, the Subscriber hereby tenders the full loan amount and full subscription amount of $110,000.00 in the form of a check, draft, or money order payable to the Company or by wire transfer of federal funds pursuant to the wire instructions attached to the Confidential Private Placement Memorandum provided to me. If the undersigned Subscriber has transmitted funds to the Company by wire, the Subscriber has attached to this Subscription Agreement as Exhibit "2" hereto a true and correct copy of the wire confirmation for such wire.

2. Representations and Warranties. The Subscriber hereby represents and warrants to the Company as follows:

(a) The Subscriber, if signing as an individual, is a citizen of the United States and is at least 21 years of age.

(b) If the Subscriber is signing as an individual, then the residence address of the Subscriber set forth on the Investor Questionnaire attached hereto as Exhibit "1" (the "**Questionnaire**") is the true and correct residence of the Subscriber and he or she has no present intention of becoming a resident or domiciliary of any other state, country, or jurisdiction.

(c) The Subscriber has received and has had sufficient time to review the Memorandum, all of its accompanying exhibits, and receive advice concerning the same from the Subscriber's attorney and accountant/tax advisor.

(d) The Securities (as that term is defined in the Memorandum) for which the Subscriber hereby subscribes will be acquired by the Subscriber for investment only, for the Subscriber's own account, and not with a view to, or for sale in connection with, any distribution of the Securities in violation of the Securities Act, or any rule or regulation promulgated thereunder. The Securities are not being purchased for subdivision or fractionalization thereof, and the Subscriber has no contract, undertaking, agreement or arrangement with any person or entity to sell, hypothecate, pledge, donate or otherwise

transfer (with or without consideration) to any such person or entity any of the Securities for which the Subscriber hereby subscribes, and the Subscriber has no present plans or intention to enter into any such contract, undertaking, agreement or arrangement.

(e) The Subscriber has sufficient experience in business, financial and investment matters to be able to evaluate the risk involved in the purchases of the Securities subscribed for hereby and to make an informative investment decision with respect to such purchases.

(f) The present financial condition of the Subscriber is such that he, she or it is under no present or contemplated future need to dispose of any portion of the Securities for which the Subscriber hereby subscribes to satisfy any existing or contemplated undertaking, need or indebtedness.

(g) The Subscriber has completed the Questionnaire and the information provided by the Subscriber in the Questionnaire is true, complete and correct in all respects.

(h) The Subscriber understands that all documents, records and books which the Subscriber has requested pertaining to this investment have been made available for inspection by the Subscriber and the Subscriber's attorney and/or accountant/tax advisor. The Subscriber has had a reasonable opportunity to ask questions of and receive information and answers from a person or persons acting on behalf of the Company concerning the offering of the Securities and all such questions have been answered and all such information has been provided to the full satisfaction of the Subscriber.

(i) The Subscriber has been advised to consult with his, her or its accountant/tax advisor with respect to the personal tax consequences to the Subscriber of an investment in the Company and with his, her or its legal counsel with respect to the legal consequences of an investment in the Securities.

(j) The Subscriber is not subscribing for Securities as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally (other than authorized agents of the Company).

(k) The subscription and investment by the Subscriber contemplated by this Agreement, and the manner in which such subscription and investment were offered to the Subscriber, do not violate any laws, regulations or rules of the jurisdiction in which the Subscriber resides, if the Subscriber is a natural person, or the jurisdiction in which the Subscriber is organized or deemed to reside, if the Subscriber is a partnership, corporation, trust, estate or other entity.

(l) The foregoing representations, warranties and agreements, together with all other representations and warranties made or given by the Subscriber to the Company in any other written statement or document delivered in connection with the transactions contemplated hereby, shall be true and correct in all respects on and as of the date of the closing of the offering as if made on and as of such date and shall survive such date.

3. Risk Factors; Investment Considerations. The Subscriber is aware of and acknowledges the following:

(a) This Subscription Agreement may be rejected in whole or in part by the Company in its sole and absolute discretion.

(b) The purchase of the Securities is a speculative investment which involves a high risk of loss by the Subscriber of his, her or its entire investment.

(c) No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement of the Securities.

(d) There are restrictions on the transferability of the Securities subscribed for hereby; there will be no market for the Securities subscribed for and, accordingly, it may not be possible for the Subscriber to liquidate readily, or at all, his, her or its investment in the Company in case of an emergency or otherwise.

(e) The Securities have not been registered under either the Securities Act or applicable state securities laws (the "**State Acts**") and, therefore, cannot be resold unless they are registered under the Securities Act and the State Acts or unless an exemption from such registration is available, in which event the Subscriber might be limited as to the amount of the Securities that may be sold.

(f) The Company does not file, and does not in the foreseeable future contemplate filing, periodic reports with the Securities and Exchange Commission ("**SEC**") pursuant to the provisions of the Securities Exchange Act of 1934, as amended. The Company has not agreed to register any of the Subscriber's Securities for distribution in accordance with the provisions of the Securities Act or the State Acts, and the Company has not agreed to comply with any exemption from registration under the Securities Act or the State Acts for the resale of the Subscriber's Securities. Hence, it is the understanding of the Subscriber that by virtue of the provisions of certain rules respecting "restricted securities" promulgated by the SEC, the Securities for which the Subscriber is subscribing hereby may be required to be held indefinitely, unless and until registered under the Securities Act and the State Acts, unless an exemption from such registration is available, in which case the Subscriber may still be limited as to the amount of the Securities that may be sold.

(g) The Company may generate losses from time to time and/or have negative cash flow from time to time. Should the Company fail to achieve its objectives in a timely manner, the Subscriber should expect to lose his, her or its entire investment in the Company.

(h) None of the Securities include any voting rights or any other rights to participate in the management or administration of the Company.

(i) The Company is a start-up with no history of operations and there can be no assurance that the Company can operate its business successfully.

(j) The Subscriber may experience immediate and substantial dilution of the value of the B-Units and, with respect to the loan evidenced by the Secured Promissory Note, the Subscriber may experience subordination of the priority of Subscriber's security in the collateral to the Company's future lenders.

(k) The amounts allocated to the repayment of the loan evidenced by the Secured Promissory Note may be recharacterized by the IRS or any other taxing authority resulting in a potentially adverse tax consequence.

(l) The Bitcoin mining industry is highly competitive, and the Company will encounter competition from other similar entities, which may have greater financial, technical, product development, and other resources.

(m) In addition to the risk factors set forth in this Section 3, any investment in the Securities is subject to the circumstances, events and risks described in the Memorandum under "Risk Factors". The Subscriber has read this portion of the Memorandum in its entirety and understands all of the Risk Factors discussed therein.

4. Indemnification. The Subscriber agrees to indemnify and hold harmless the Company, and the directors, officers, agents, attorneys and affiliates thereof and each other person, if any, who controls any such person, within the meaning of Section 15 of the Securities Act, against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representations or warranty or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

5. Operating Agreement. The Subscriber acknowledges and agrees that his, her, or its respective rights are subject to the terms and provisions set forth in the Company's Operating Agreement attached as an exhibit to the Memorandum. The Subscriber has read the Operating Agreement, understands its terms, and has had the opportunity to obtain advice from the Subscriber's attorney and accountant/tax advisor concerning the same.

6. Irrevocability; Binding Effect. The Subscriber hereby acknowledges and agrees that the subscription hereunder is irrevocable, that the Subscriber is not entitled to cancel, terminate or revoke this Subscription Agreement or any agreements of the Subscriber hereunder and that this Subscription Agreement and such other agreements shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns.

7. Modification. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge or termination is sought.

8. Counterparts. This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts, and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

9. Entire Agreement. This Subscription Agreement, the Joinder Agreement, Operating Agreement, Secured Promissory Note and Security Agreement contain the entire agreement of the parties with respect to the subject matter hereof and there are no representations, covenants or other agreements except as stated or referred to herein.

10. Severability. Each provision of this Subscription Agreement is intended to be severable from every other provision, and the invalidity or illegality of any portion hereof shall not affect the validity or legality of the remainder hereof.

11. Assignability. This Subscription Agreement is not transferable or assignable by the Subscriber.

12. Applicable Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Texas as applicable to residents of that state executing contracts wholly to be performed in that state.

13. Choice of Jurisdiction. The Subscriber agrees that any action or proceeding arising, directly, indirectly, or otherwise, in connection with, out of, or from this Subscription Agreement, any breach hereof, or any transaction covered hereby shall be resolved within Tarrant County, Texas. Accordingly, the parties consent and submit to the jurisdiction of the United States federal and state courts located in Tarrant County, Texas.

[*The remainder of this page is intentionally left blank*]

IN WITNESS WHEREOF, the Subscriber has executed, sealed and delivered this Subscription Agreement as of the date written below.

Name of Subscriber: Cross the River, LLC

Signature of Subscriber or authorized signatory: Richard Camara

Date of Subscription Agreement: 12 / 23 / 2020

Subscription Amount: **$ 110,000**

SUBSCRIPTION ACKNOWLEDGED AND ACCEPTED AS OF THE DATE WRITTEN BELOW

JORDAN HPC LLC
By: Rhodium JV LLC
Its: Manager
By: Imperium Investments Holdings LLC
Its: Manager

By: Cameron Blackmon
Its: Manager

Date

EXHIBIT 1

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to purchase the Securities, the Subscriber hereby represents and warrants as follows:

A. GENERAL INFORMATION

1. Subscriber Name: Cross The River, LLC

2. Social Security or Tax ID Number: 85-4230082

3. Address: 3115 S 15th Pl Milwaukee, WI 53215

4. Telephone Number: 205-542-5041

5. E-mail address: richardcamara@me.com

6. Citizenship: United States of America

B. ACCREDITED INVESTOR STATUS

To ensure that the Securities are sold pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any subscription.

1. [ ] The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of $1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home) over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the

purpose of investing in the Securities.

2. [ ] The Subscriber is a natural person who had an individual income in excess of $200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of $300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.

3. [ ] The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of $5,000,000.

4. [ ] The Subscriber is a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, and the investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

5. [ ] The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and either the decision to invest in the Securities has been made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of $5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are Accredited Investors.

6. [ ] The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.

7. [ ] The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.

8. [ ] The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

9. [ ] The Subscriber is an insurance company as defined in Section 2(13) of the Act.

10. [ ] The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.

11. [ ] The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

12. [ ] The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

13. [✓] The Subscriber is an entity in which each of the equity owners is an Accredited Investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 13, please complete the following part of this question:

(1) List all equity owners: Shawn C. Puzen, Richard Camara Jr., Haik Yanashyan, Justin Camara, William Gregory Rape, Erich Nicholai Mussak, Erik Vincenzo Ortega, Wilbert Perez, Jacob Matei, Paul T Bowker

(2) What is the type of entity? Limited Liability Company

(3) Have each equity owner respond individually to Part B of this Questionnaire.

JORDAN HPC LLC JOINDER AGREEMENT

This Joinder Agreement (this "**Joinder Agreement**") to that certain Operating Agreement for Jordan HPC LLC, a Delaware limited liability company (the "**Company**") dated and effective as of November 6, 2020, by and among Air HPC LLS, a Delaware limited liability company, and Proof Proprietary Investment Fund Inc., a Named Alberta corporation (collectively, as the "**Members**") and Rhodium Enterprises LLC, a Delaware limited liability company (as the "**Manager**")(the "**Operating Agreement**") is made and entered into as of 12 / 23 / 2020 (the "**Effective Date**") by and between the Company and CROSS THE RIVER, LLC, a Montana limited liability company (the "**Holder"** and "**Cross the River**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Operating Agreement.

RECITALS

WHEREAS, Holder has acquired from the Company 1,100 Class B Non-Voting Units in the Company (the "**Units**") pursuant to the Subscription Agreement, attached hereto as Exhibit "A", dated 12 / 23 / 2020 by and among Cross the River and the Company (the "**Subscription Agreement**"); and

WHEREAS, pursuant to the terms of the Subscription Agreement, Cross the River's 1,100 Class B Non-Voting Units represent a 0.39285714285714300 0% Percentage Interest in the Company; and

WHEREAS, pursuant to the terms of the Subscription Agreement and the Operating Agreement, Holder is required, as a holder of such Units, to become a party to the Operating Agreement, and Holder agrees to do so in accordance with the terms hereof and the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Holder hereby agrees as follows:

1. Joinder to LLC Agreement. Holder hereby agrees that, upon execution of this Joinder, Cross the River shall become a party to the Operating Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed a Class B Non-Voting Unit Member for all purposes thereof.

2. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

3. Counterparts. This Joinder Agreement may be executed in one or more counterparts, including electronically signed counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to constitute one and the same instrument.

4. Notices. All notices, demands or other communications as set forth in the Operating Agreement, shall be directed to Holder at:

Richard Camara

3115 S 15th Pl

Milwaukee, WI 53215

Email: richardcamara@me.com

5. Descriptive Headings. The headings used in this Joinder are for administrative convenience only and do not constitute substantive manner to be considered in construing this Joinder.

The parties have executed this Joinder Agreement as of the Effective Date set forth above.

The Company:

JORDAN HPC LLC
A Delaware limited liability company
By: Rhodium Enterprises LLC
Its: Manager
By: Imperium Investments Holdings LLC
Its: Manager

_____
By: Cameron Blackmon
Its: Manager

The Holder:

CROSS THE RIVER, LLC
A Montana limited liability company

Richard Camara
_____
By: Richard Camara
Its: Manager

PRINCIPAL AMOUNT: $78,571.43 **LOAN DATE:** 12 / 23 / 2020 **, 2020**
MATURITY DATE: **DECEMBER 1, 2023**

SECURED PROMISSORY NOTE

FOR VALUE RECEIVED, JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Borrower**"), promises to pay to the order of CROSS THE RIVER, LLC, a Montana limited liability company (hereinafter, the "**Creditor**") the principal sum of SEVENTY EIGHT THOUSAND FIVE HUNDRED SEVENTY-ONE AND 43/100S DOLLARS (**$78,571.43**) (the "**Principal Amount**), which Principal Amount and Accrued Interest (as hereinafter defined) shall be due and payable upon the terms and conditions set forth in this Secured Promissory Note (hereinafter, this "**Note**").

The amounts owing hereunder are secured as set forth in that certain Security Agreement of even date herewith (the "**Security Agreement**") executed by Borrower in favor of Creditor.

So long as the Principal Amount remains outstanding, simple interest in the amount of **1.60%** shall accrue on the outstanding balance of the Principal Amount (hereinafter, "**Accrued Interest**"). Accrued interest shall be paid annually on the anniversary of the Loan Date appearing above. A final balloon payment of the total outstanding Principal Amount and all Accrued Interest shall be due and payable on **December 1, 2023** (hereinafter, the "**Maturity Date**").

The Borrower shall have the right to prepay this Note, in whole or in part, at any time prior to the Maturity Date without penalty or premium; provided, however, that any prepayment shall be first applied Accrued Interest, and then to the Principal Amount.

An "**Event of Default**" hereunder shall mean the occurrence of any of the following events: (a) the failure of Borrower to pay the outstanding balance of the Principal Amount and all Accrued Interest in full by the Maturity Date; (b) the failure of Borrower to keep, perform or observe any covenant, condition or agreement contained or expressed herein or in any other written agreement between Borrower and Creditor, including, but not limited to, the Security Agreement; (c) Borrower becoming insolvent; (d) Borrower making a general assignment for the benefit of creditors; (e) Borrower initiating or defending any case, proceeding or other action which seeks to have an order for relief entered, adjudicating Borrower as bankrupt or insolvent, or which seeks a reorganization or relief from creditors of Borrower, or which seeks the appointment of a receiver, trustee, custodian or other similar official for Borrower or for at least a substantial part of such Borrower's property; and/or (f) Borrower dissolving or liquidating.

Upon the occurrence of an Event of Default hereunder that remains uncured for thirty (30) days following written notice thereof: (a) the outstanding balance of the Principal Amount and all Accrued Interest shall be immediately due and payable; (b) the outstanding balance of the Principal Amount shall bear interest at a combined rate of Accrued Interest plus 2% per annum, compounded daily on a basis of 360 days per year, for a total of 3.60% per annum (the "**Default Rate**"); and (c) the Creditor may exercise any and all rights or remedies that the Creditor has under this Note and/or the Security Agreement, along with any and all other or additional rights or remedies to which the Creditor may be entitled at law or in equity.

No modification or waiver of any of the terms of this Note shall be allowed unless by written agreement signed by Borrower and Creditor. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Any notices required under this Note shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Borrower or Creditor may specify from time to time in writing.

IF TO BORROWER:

JORDAN HPC LLC
4412 Summercrest Court
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

Cross The River, LLC
Richard Camara
3115 S 15th Pl
Milwaukee, WI 53215

With a copy via same means to:

Cole Sheridan
Law Offices of Cole Sheridan
1990 South Bundy Drive, Suite 630
Los Angeles, California 90025

All questions concerning the construction, validity and interpretation of this Note shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each party hereto irrevocably submits to the exclusive jurisdiction of the state courts of the State of Texas located in the City of Fort Worth, Texas, for the purposes of any suit, action or other proceeding arising out of this Note or the transactions contemplated hereby. Each party irrevocably and unconditionally waives any objection to the laying of venue of any

action, suit or proceeding arising out of this Note or the transactions contemplated hereby in the state courts of the State of Texas, located in the City of Fort Worth, Texas, and hereby irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in such court has been brought in an inconvenient forum.

EACH PARTY HERETO UNCONDITIONALLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

Neither party may assign, sell or otherwise transfer this Note or Borrower's rights under this Note without prior written consent of the other party, which consent shall not be unreasonably withheld.

The terms and conditions of this Note shall inure to the benefit of and shall be binding upon the heirs, administrators, executors, successors, and/or assigns of the Borrower and Creditor.

In the event that any provision, clause, sentence, section or other part of this Note is held to be invalid, illegal, inapplicable, unconstitutional, contrary to public policy, void or unenforceable in law to any person or circumstance, Borrower and Creditor intend that the balance of this Note shall nevertheless remain in full force and effect so long as the purpose of this Note is not affected in any manner adverse to either party.

This Note may be executed in one or more counterparts, each of which, when executed and delivered in accordance with the terms of this provision, shall be an original, and all of which, when executed and delivered, shall constitute one and the same instrument. This Note and any amendments thereto may be executed and delivered using Electronic Delivery (hereinafter defined). A party's signature and execution of this Note and any amendments hereto received through facsimile transmission or other electronic means (including files in Adobe .pdf or similar format sent via e-mail, and/or use of electronic signature services such as DocuSign, Adobe Sign, HelloSign, or similar electronic signature services (hereinafter, "**E-Signature**")) shall bind a party to the terms of this Note, and shall be considered for all purposes as if such party's signature is/was placed and delivered via E-Signature were an original. This Note, and any amendments thereto, to the extent delivered by electronic mail or E-Signature (any such delivery, an "**Electronic Delivery**") shall be treated in all manner and respects as an original signed and executed version delivered in person. At the request of a party, the party upon which the request is made shall re-execute a "wet-ink" original of this Note, and any amendments thereto, and deliver the same to requesting party. No party shall not raise the use of Electronic Delivery to deliver a signature or the fact that any signature or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to validify of the this Note or terms hereof, and all of the parties hereby forever waives any such defense.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURED PROMISSORY NOTE FROM JORDAN HPC LLC]

BORROWER: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

_____
By: Cameron Blackmon
Its: Manager

DATE: _____, 2020

CREDITOR: **CROSS THE RIVER, LLC**
A Montana limited liability company

Richard Camara
_____
By: Richard Camara
Its: Manager

DATE: 12 / 23 / 2020

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Security Agreement**") is made and entered into on this 12 / 23 / 2020 day of December 2020, by JORDAN HPC LLC, a Delaware limited liability company (hereinafter, the "**Grantor**" or "**Borrower**"), in favor of CROSS THE RIVER, LLC, a Montana limited liability company (hereinafter, the "**Creditor**"), in consideration of Creditor extending credit to the Grantor pursuant to and subject to the terms and conditions set forth in that certain Secured Promissory Note of even date herewith in the original principal amount of SEVENTY EIGHT THOUSAND FIVE HUNDRED SEVENTY-ONE AND 43/100S DOLLARS (**$78,571.43**) executed by the Borrower and delivered to the Creditor, together with any modifications, extensions, renewals, additions, substitutions, or replacements thereof (collectively, the "**Note**"). In consideration therefor, the Grantor grants the Creditor as security for the indebtedness evidenced by the Note and any other obligations of the Grantor to the Creditor thereunder (collectively, the "**Indebtedness**") a security interest in and a lien upon all property of Grantor's property described in **Exhibit A** attached hereto, whether now existing or owned or hereafter arising or acquired (collectively, the "**Collateral**"). All capitalized terms not defined in this Security Agreement shall have their respective meanings ascribed to them in the Note.

Grantor represents and warrants to the Creditor that it is the owner of each of the items comprising the Collateral, and that the security interests granted therein to the Creditor constitute valid and enforceable liens thereupon. Except for those certain liens on Collateral specified in **Exhibit B** attached hereto (collectively, "**Existing Liens**"), no other or additional security interests in the Collateral or any portion thereof exist, nor shall any security interests in the Collateral be sold, assigned, or granted for so long as any Indebtedness is owed. The lien created by this Security Agreement is *pari passu* with, and not subordinate or senior to, the Existing Liens. The Creditor has a *pro rata* interest in the Collateral in an amount determined by dividing the Indebtedness by the sum of the Indebtedness and the total amount of the Company's indebtedness secured by the Existing Liens. The Grantor shall, at its sole cost and expense, perform all steps requested by the Creditor to create, perfect or maintain the security interest herein granted, including the filing of a UCC-1 Financing Statement covering the lien created by this Agreement and all Existing Liens, evidencing such liens' *pari passu* and *pro rata* nature, and the execution and filing of any other financing statements or documents.

If an "**Event of Default**" (as defined in the Note) shall occur or be continuing for a period of thirty (30) days after Creditor's provision of written notice to Grantor, the Creditor shall have, in addition to any other rights and remedies provided for herein or under the Note, the rights and remedies of a secured party under the State of Delaware Uniform Commercial Code, and any other rights or remedies afforded to Creditor at law or in equity.

This Security Agreement cannot be changed, modified or terminated except in writing signed by the parties hereto.

Any notices pursuant to this Security Agreement shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Grantor or Creditor may specify from time to time in writing.

IF TO GRANTOR:

JORDAN HPC LLC
4412 Summercrest Ct.
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

Cross The River, LLC
Richard Camara
3115 S 15th Pl
Milwaukee, WI 53215

With a copy via same means to:
Cole Sheridan
Law Offices of Cole Sheridan
1990 South Bundy Drive, Suite 630
Los Angeles, California 90025

The terms and conditions of this Security Agreement shall inure to the benefit of and shall be binding and severally upon the successors, assigns of the Grantor and Creditor.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURITY AGREEMENT FROM JORDAN HPC LLC]

IN WITNESS WHEREOF, the Grantor and Creditor, with intent to be bound by the terms of this Security Agreement, have executed this Security Agreement as of the day and year first written above.

GRANTOR: **JORDAN HPC LLC,**
A Delaware limited liability company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

_____
By: Cameron Blackmon,
Its: Manager

DATE: _____, 2020

CREDITOR: **CROSS THE RIVER, LLC**
A Montana limited liability company

Richard Camara
_____
By: Richard Camara
Its: Manager

DATE: 12 / 23 / 2020

EXHIBIT A
COLLATERAL

The Collateral shall consist of:

(A) "**Inventory**" which means and includes all of Grantor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located, to be furnished under any contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Grantor's business or used in selling or furnishing such goods, merchandise and other personal property, and all documents of title or other documents representing them;

(B) "**Equipment**" which means and includes all of Grantor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures, including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions therefore and all accessions thereto;

(C) "**General Intangibles**" which means and includes all of Grantor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights, registrations, contract rights, choses in action, causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;

(D) "**Receivables**" which means and includes all of Grantor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Grantor's rights to receive payment thereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Grantor, all proceeds thereof and all files in which Grantor has any interest whatsoever containing information identifying or pertaining to any of Grantor's Receivables, together with all of Grantor's rights to any merchandise which is represented thereby, and all Grantor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Grantor or in which it has an interest) which at any time evidence or contain information relating to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Grantor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted.

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by Creditor for the account of Grantor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Grantor with Creditor or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest, dividends, distributions and other proceeds payable on or with respect to (x) such investments and reinvestment and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in (A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Grantor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

EXHIBIT B
EXISTING LIENS

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________** to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

- That certain loan in the amount of **$_______** (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by **____________________**, to the Grantor, and which loan is secured by Collateral.

HELLOSIGN

Audit Trail

TITLE	Jordan HPC Investment Documents - Cross the River
FILE NAME	Jordan Sub ...utable.docx and 3 others
DOCUMENT ID	66fe47f0b75316d0f95a553c900655a6806a69b3
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	Completed

Document History

SENT	**12** / **23** / **2020** 12:03:58 UTC-6	Sent for signature to Richard Camara (richardcamara@me.com) from corporate@fornarolaw.com IP: 24.14.135.2
VIEWED	**12** / **23** / **2020** 16:12:09 UTC-6	Viewed by Richard Camara (richardcamara@me.com) IP: 107.204.255.209
SIGNED	**12** / **23** / **2020** 16:35:22 UTC-6	Signed by Richard Camara (richardcamara@me.com) IP: 107.204.255.209
COMPLETED	**12** / **23** / **2020** 16:35:22 UTC-6	The document has been completed.

OPERATING AGREEMENT FOR JORDAN HPC LLC

This Operating Agreement for JORDAN HPC LLC (the "**Agreement**") is made effective as of November 6, 2020 (the "**Effective Date**"), by and among AIR HPC LLC, a Delaware limited liability company, and PROOF PROPRIETARY INVESTMENT FUND INC., a Named Alberta Corporation (each as a "**Member**" and collectively as the "**Members**") and RHODIUM ENTERPRISES LLC (as the "**Manager**"). In consideration of the mutual covenants and conditions herein, the Members and the Manager agree as follows:

RECITALS

A. The parties hereto hereby form JORDAN HPC LLC (the "**Company**") as a limited liability company pursuant to the Delaware Limited Liability Company Act (the "**Act**" as hereinafter defined).

B. The parties hereto desire to enter into this Agreement in order to govern the affairs of the Company and set forth their rights, obligations and understandings with respect to the Company.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1.
-Definitions-

1.1. *Definitions.* In this Agreement, the following terms shall have the meanings set forth below:

"**AAA**" shall have the meaning set forth in Subsection 12.2.1 of this Agreement.

"**Act**" shall mean the Delaware Limited Liability Company Act (currently Chapter 18 of Title 6 of the Delaware Code).

"**Additional Member**" shall have the meaning set forth in Section 9.1 of this Agreement.

"Affiliated Transaction" shall mean a transaction with, or a borrowing of funds from, a Member.

"**Approved Sale**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Approved Sale Notice**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Business Day"** means any day on which banks are open for business other than weekend days.

"**CADSD**" shall mean cash available for debt service and Distributions, which will be calculated based on the Company's normal accounting practices but shall reverse the impact of any interest or principal repayments with regard to outstanding indebtedness.

"**Capital Contribution**" shall mean any contribution by a Member to the capital of the Company in cash, property or services rendered, or a promissory note or other obligation to contribute cash or property or to render services. The capital of the Company will be represented by Units which will constitute membership interests under the Act. The capital structure of the Company will initially consist of two Membership classes: Class A Voting Units and Class B Non-Voting Units. The Class B Non-Voting Units shall have no right to vote or otherwise participate in the management or control of the Company. Unless the Manager determines otherwise, no Units will be certificated.

"**Certificate of Formation**" shall mean the Certificate of Formation of the Company filed with the Delaware Department of State, Division of Corporations, as it may from time to time be amended.

"**Class A Voting Unit Members**" means the Members who are holders of Class A Voting Units.

"**Class A Voting Units**" means those Units which are designated as Class A Voting Units (in accordance with Section 4.2 and Exhibit "A" attached hereto). The Class A Voting Units will not be registered under the Securities Act of 1933 or any state securities laws on the grounds that the issuance of such Class A Voting Units is exempt from the registration provisions of those laws.

"**Class B Non-Voting Unit Members**" means Members who are holders of Class B Non-Voting Units.

"**Class B Non-Voting Units**" means those Units which are designated as Class B Non-Voting Units on Exhibit "A" attached hereto. Class B Non-Voting Units shall only have financial rights and no management or governance rights (except as may otherwise be expressly provided for in this Agreement or the Act). The Class B Non-Voting Units will not be registered under the Securities Act of 1933 or any state securities laws on the grounds that the issuance of such Class B Non-Voting Units is exempt from the registration provisions of those laws.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended, or any successor federal revenue statute.

"**Company**" shall refer to JORDAN HPC LLC.

"**Contribution Agreement**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Controlling Person**" shall have the meaning ascribed to such term in Section 9.9.2 of this Agreement.

"**Distribution**" means any cash and other property paid to a Member by the Company from the operations of the Company, whether in the form of a dividend or in any other form.

"**Dragged Members**" shall have the meaning ascribed to such term in Subsection 9.9.1 of this Agreement.

"**Fiscal Year**" shall mean the Company's fiscal year, which shall be the calendar year ending December 31.

"**Loan**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Machines**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Manager**" shall have the meaning set forth in Section 3.1 of this Agreement.

"**Mediator**" shall have the meaning set forth in Subsection 12.2.3 of this Agreement.

"**Member Dispute**" shall have the meaning set forth in Section 12.1 of this Agreement.

"Member Notice" shall have the meaning set forth in Section 9.2.1 of this Agreement.

"**Members**" shall refer to the "Members" identified in identified in Section 4.2 of this Agreement, but if any "Additional Members" should be admitted to the Company in the future, the term "**Members**" shall thereafter also include such "Additional Members".

"**Membership Classes**" shall mean (a) Class A Voting Unit Members and (b) Class B Non-Voting Unit Members. Only Class A Voting Unit Members shall have the right to vote on issues presented to the Members. Class B Non-Voting Unit Members shall have no right to vote or otherwise participate in the management or control of the Company.

"**Membership Interest**" of a Member shall mean (a) the Member's share of the Company's profits and losses and (b) the Member's right to receive distributions of the Company's assets, all subject to the covenants, terms, conditions, restrictions and limitations of this Agreement and the Act. Such interest of a Member shall, except as specifically provided herein, be equivalent to such Member's Percentage Interest as set forth in Exhibit "A" to this Agreement.

"**Net Losses**" shall mean the losses of the Company, if any; determined in accordance with generally accepted accounting principles.

"**Net Profits**" shall mean the income of the Company, if any, determined in accordance with generally accepted accounting principles.

"**Non-Domestic Member**" shall mean any individual, corporation, limited liability company, partnership, trust, unincorporated association or other entity incorporated and existing outside of the United States of America.

"**Percentage Interest**" of a Member in the Company shall mean the result obtained by dividing the sum of the number of Class B Non-Voting Units held by the Member by the sum of the number of Class B Non-Voting Units held by all of the Members. As of the Effective Date of this Agreement, the division of the Percentage Interests in the Company is set forth in Section 4.3 of this Agreement. For the avoidance of doubt, Unsubscribed Units shall not be included in connection with any calculation of Percentage Interest.

"**Permitted Transferee**" shall have the meaning set forth in Section 9.3 of this Agreement.

"**Person**" shall mean any individual, corporation, governmental authority, Limited Liability Company, partnership, trust, unincorporated association or other entity.

"**Proof**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Proof Initial Contribution**" shall have the meaning ascribed to such term in Section 5.2 of this Agreement.

"**Rules**" shall have the meaning set forth in Section 12.3 of this Agreement.

"Selling Member" shall have the meaning set forth in Section 9.2 of this Agreement.

"**Substitute Member**" shall have the meaning set forth in Section 9.4 of this Agreement.

"**Total Disability**" shall have the meaning set forth in Section 10.5 of this Agreement.

"**Transfer**" shall have the meaning set forth in Section 9.5 of this Agreement.

"**Treasury Regulations**" shall mean regulations issued by the Department of Treasury under the Code. Any reference to a specific section or sections of the Treasury Regulations shall be deemed to include a reference to any corresponding provision of future regulations under the Code.

"**Units**" or "**Membership Units**" means units of beneficial interest in the Company and include, unless otherwise stated, both Class A Voting Units and Class B Non-Voting Units.

"**Unsubscribed Units**" means 120,000 Class B Non-Voting Units authorized but not yet issued by the Company which may be issued pursuant to the provisions of Section 5.3 of this Agreement.

ARTICLE 2.
-Organization-

2.1. *Binding Effect of Agreement / Effective Date*. This Agreement shall bind the Members effective as of the Effective Date.

2.2. *Formation*. The Members hereby acknowledge and agree that the Company has been formed as a limited liability company under and pursuant to the Act and shall continue to exist as a limited liability company upon the terms and conditions provided in this Agreement, subject to the provisions of the Act.

2.3. *Entity Status of Company*. Since its formation, the Company has been, and shall remain, a legal entity, separate and distinct from its Members.

2.4. *Name.* The name of the Company is JORDAN HPC LLC.

2.5. *Principal Place of Business.* The principal place of business of the Company shall be 4412 Summercrest Ct., Fort Worth, TX 76109. The Company may locate its place of business and registered office at any other place or places as the Manager may deem advisable.

2.6. *Delaware Registered Agent.* The Company's Delaware Registered Agent shall be Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808.

2.7. *Registered Agents in Other States.* The Company shall retain and maintain such registered agents in states where it does business as the Manager may deem advisable.

2.8. *Term.* The term of the Company shall be perpetual from the date of filing of the Certificate of Formation with the Delaware Secretary of State, unless the Company is dissolved pursuant to this Agreement or the Act.

2.9. *Purposes.* The purpose for which the Company is organized is to conduct any lawful business whatsoever that may be conducted by limited liability companies pursuant to the Act.

2.10. *Powers.* In pursuing its lawful purposes, the Company shall be empowered to do all things that limited liability companies are permitted to do under the Act.

2.11. *Certificate of Formation.* The Certificate of Formation, as may have been, and as may be, amended from time to time, is hereby adopted and incorporated by reference into this

Agreement. The Manager shall execute such further documents and take such further action as shall be appropriate or necessary to comply with the requirements of law for the formation and operation of a limited liability company in all states and counties where the Company elects to transact its business.

2.12. *Identity of Members*. As of the Effective Date of this Agreement, the Member, identified in Section 4.2 of this Agreement, is the sole Member of the Company. Additional and Substitute Members (as defined in Article 9 of this Agreement) may be admitted to the Company in accordance with Article 9 of this Agreement.

ARTICLE 3.
-Management and Obligations of the Members and Manager-

3.1. *Management.* Management of the Company shall be vested in the Manager. The Manager shall direct, manage, and control the business of the Company. The Manager shall have full authority to bind the Company, to sign documents and to make any decisions required to operate the Company except for those instances in which super majority consent is required as set forth in Section 3.3 of this Agreement. The Members shall not be vested with any powers to direct, manage and control the business of the Company except as authorized by the Manager. The Manager shall possess all rights and powers generally conferred by law and all rights and powers that are necessary, advisable or consistent in connection therewith and with the provisions of this Agreement. The Manager shall also be vested with all specific rights and powers required for or appropriate to the management, conduct or operation of the business of the Company.

3.2. *Designation of Manager*. The Manager of the Company shall be RHODIUM ENTERPRISES LLC, a Delaware limited liability company (the "**Manager**"). In the event for any reason a Manager shall cease to be a Manager, the Class A Voting Unit Members may appoint a new Manager upon the affirmative vote of Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater.

3.3. *Super Majority Requirements*. The consent of Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater and the agreement of the Manager shall be required as a condition precedent to the Company taking any of the following actions:

3.3.1. the issuance of any membership or other equity interests in the Company, or any rights or options convertible into or exchangeable for the foregoing, or the admission of any new Member to the Company, except with respect to properly admitted Additional Members;

3.3.2. conversion of the Company to a corporation, partnership or any other entity form;

3.3.3. calling upon the Members to guarantee loans other than the loans which the Members agree to guarantee as elsewhere provided in this Agreement;

3.3.4. calling upon the Members to make additional Capital Contributions;

3.3.5. the withdrawal or reduction of Capital Contributions;

3.3.6. the filing of any voluntary petition in Bankruptcy or any other initiation of proceedings to have the Company adjudicated insolvent;

3.3.7. dissolution or liquidation of the Company;

3.3.8. any merger or consolidation of the Company with another entity, or any transaction regarding, or entry into any agreement, contract or commitment in furtherance of a sale of all or substantially all of the assets of or equity in the Company;

3.3.9. the formation of any subsidiary or establishment of any joint venture, partnership, or other form of business entity;

3.3.10.the making of any loan or advance other than any loan or advance less than $50,000 for the purpose of advancing normal trade credit or creating, incurring, assuming or suffering to exist any material lien or encumbrance on any of the Company's properties or assets;

3.3.11. the expenditure, in the normal course of business, of any amount greater than $50,000;

3.3.12. the filing of any registration statement with respect to any initial public offering of equity securities of the Company;

3.3.13. the initiation of any litigation or arbitration;

3.3.14. ceasing to be engaged in a business that is substantially similar to the Company's business as of the effective date of this Agreement;

3.3.15. the determination that there shall be an issuance of a dividend, a Distribution of Net Profits or a payment of Net Losses for any Fiscal Year;

3.3.16. entering into an Affiliated Transaction;

3.3.17. the assignment of duties to, or the removal of, any officer of the Company; and

3.3.18. the determination of the compensation, if any, of any Manager and any Member.

3.4. *Binding Authority.* No Person shall have any power or authority to bind the Company unless such Person has been authorized by the Manager to act on behalf of the Company in accordance with Section 3.1 of this Agreement.

3.5. *No Exclusive Duty to Company.* The Manager shall not be required to manage the Company as its sole and exclusive function and may have other business interests and may engage in other activities in addition to those relating to the Company. The Manager shall incur no liability to the Company as a result of engaging in any other business interests or activities.

3.6. *Indemnification*. The Company shall indemnify and hold harmless each of the Members and the Manager, provided that the act or omission or error of judgment for which indemnification of a Member is sought arises out of such Member's performance of a managerial function on behalf of the Company that was authorized by the Manager, from and against any claims, personal loss, liability or damage incurred as a result of any act or omission, or any error of judgment, unless such loss, liability or damage results from such Member's willful misconduct or gross negligence. Any such indemnification shall be paid only from the assets of the Company, and none of the Members nor the Manager shall have any personal liability on account thereof.

3.7. *Company Debt Liability.* Neither the Members nor the Manager will be personally liable for any debts or losses of the Company or any debts incurred to third party creditors while acting on behalf of or guaranteeing the obligations of the Company, except as provided in the Act. Under no circumstances will the liability of a Class B Non-Voting Unit Member for any debts or losses of the Company exceed the amount of such Class B Non-Voting Unit Member's capital account unless such Class B Non-Voting Unit Member's own willful misconduct or gross negligence is the cause of the debt or loss in question.

3.8. *Officers.* The Manager may designate one or more individuals as officers of the Company, who shall have such titles and exercise and perform such powers and duties as shall be assigned to them by the Manager. Any officer may be removed by the Manager at any time, with or without cause. Any number of offices may be held by the same individual.

3.9. *Insurance*. The Company may maintain for the protection of the Company such insurance as the Manager, in its sole discretion, deems necessary for the operations of the Company, including, without limitation to the generality of the foregoing, life insurance insuring the life of any one or more Members.

3.10. *Compensation*. The Company may compensate any Manager or any officers for management services as may be determined by the Manager.

3.11. *Removal/Replacement*. A Manager may be removed upon the affirmative vote of the Class A Voting Unit Members whose combined shares of all Class A Voting Units is seventy-five percent (75%) or greater. A new Manager may be appointed upon the affirmative vote of all Class A Voting Unit Members whose combined shares of all Class A Voting Units is seventy-five percent (75%) or greater.

3.12. *Other Activities of Members.*

3.12.1. Concurrent Activities. Any Member may engage in or possess an interest in other business ventures of any nature or description, independently or with others, provided such ventures are not competitive with the Company, and the pursuit of such ventures shall not be wrongful or improper, or cause the Company to be in breach or default of any agreement (including any franchise agreement) to which it is a party, and neither the Company nor any Member shall have any right by virtue of this Agreement in or to any of such ventures, or in or to the income, gains, losses or deductions derived or to be derived therefrom.

3.12.2. No Obligation to Offer. No Member shall be obligated to offer or present any particular investment opportunity to the Company, unless such opportunity is related to the current business of the Company or developed out of the operation of the Company, but rather the Members shall have the right to take for their own account or to recommend to others any investment opportunity which is not related to or developed out of the operation of the Company.

3.12.3. Loans and Other Transactions with Members. From time to time, the Company may enter into an Affiliated Transaction with one or more Members; provided, however, that such Affiliated Transaction is at arms' length and is disclosed to all of the Members. As a material consideration and inducement for entering into an Affiliated Transaction with the Company, it is agreed that the Member, its affiliated entities and each of their respective successors and assigns, or any person, firm or entity acting on behalf of, or on the directions of, such Member, involved in such transaction or loan, may, at any time and for any reason, exercise and enforce any and all provisions, rights and remedies provided for in the underlying legal documents or available at law or in equity, for such transaction or loan, including, but not limited to, foreclosing on any property of the Company pledged as collateral for a loan, initiating adversarial legal proceedings against the Company, or taking any other actions which could have an adverse effect on the Company or its other Members. The exercise or enforcement of any such provisions, rights or remedies shall not, under any circumstances, be construed as a breach of any fiduciary duty, legal, equitable or otherwise, owed by the Member to the Company or its Members, it being expressly understood by all that such provisions, rights and remedies may be exercised and enforced to the fullest extent permitted by applicable law. Neither the Company nor its Members shall be entitled to defend against the exercise or enforcement of any such provisions, rights and remedies on any ground relating, directly or indirectly, to the fact that the Member has an ownership interest in the Company. If the Company or any Member violates or seeks to violate the provisions of this Section by raising such a defense, then, in addition to any other rights available at law or in equity, the defending party shall have the right to plead the provisions of this Section as a waiver, estoppel or other appropriate response or defense to any conflicting allegation or contention.

ARTICLE 4.
-Meetings of Members-

4.1. *Meetings of Members.* No meetings of Members shall be required unless required by the Act. Any meetings of Members shall be scheduled by the Manager upon reasonable notice to, and the agreement of, all Class A Voting Unit Members whose combined share of all Class A Voting Units is seventy-five percent (75%) or greater. Each Class A Voting Unit Member hereby appoints the Manager as his/her/its proxy to cast any and all votes that such Member is entitled to cast at any duly scheduled and noticed meeting from which such Member is absent. Members may participate in regular or special meetings by conference telephone or any other means of communication by which all Members participating may simultaneously hear each other during the meeting. A Member participating in a meeting (in person, by conference telephone or any other means of communication by which all Members participating may simultaneously hear each other during the meeting, or by proxy) is deemed to be present in person at the meeting.

4.2. *Voting at Meetings*. Each Class A Voting Unit Member participating at any duly scheduled and noticed meeting may cast votes consistent with the Class A Voting Unit Member's share of all Class A Voting Units in the Company. Class A Voting Unit Members shall have the right to vote upon all matters upon which members of a limited liability company have the right to vote under the Act or upon which Class A Voting Unit Members have the right to vote under this Agreement.

4.3. *Percentage Interests*. As of the Effective Date of this Agreement, the division of the Percentage Interests in the Company are set forth on the table appearing in Exhibit A.

In the event that either (a) any Additional Members (as defined in Section 9.1 of this Agreement) are admitted to the Company after the Effective Date of this Agreement, and/or (b) any additional Membership Units are issued by the Company after the Effective Date of this Agreement, the percentages set forth on the table appearing in Exhibit A shall not be controlling but shall be adjusted as set forth in Section 4.4 below to reflect the new division of Percentage Interest in the Company including such Additional Members and/or additional Membership Units as the case may be.

4.4. *Addition of Class A Voting Unit Member or Class B Non-Voting Unit Member*. If either a Class A Voting Unit Member or a Class B Non-Voting Unit Member is added as an Additional Member in accordance with Section 9.1 of this Agreement, then the addition shall result in the *pro rata* dilution of the Percentage Interests of all of the Members of the Company, each in proportion to such Member's own Percentage Interest.

4.5. *Voting Procedure*. Except as otherwise provided by law or expressly provided in this Agreement, each matter voted upon at any meeting of Members shall be decided by the affirmative vote of Class A Voting Unit Members whose combined percentage share of all Class A Voting Units is seventy-five percent (75%) or greater.

ARTICLE 5.
-Capital Contributions-

5.1. *Members' Capital Contributions.* Each Member's initial Capital Contribution to the Company as of the Effective Date shall be reflected in Exhibit "A". No Member shall be required to contribute any additional capital to the Company unless all Members are required to contribute additional capital as determined by the affirmative vote of Class A Voting Unit Members whose combined percentage share of all Class A Voting Units is seventy-five percent (75%) or greater. If, upon such affirmative vote requiring a Member to contribute additional capital, such Member cannot make such a contribution, such Member's Capital Account shall be reduced *pro rata*.

5.2. *In Kind Capital Contribution by Proof Proprietary Investment Fund Inc*. The Members agree and acknowledge that the initial capital contribution made by Proof Proprietary Investment Fund Inc. ("**Proof**") to the Company is an in-kind contribution in the form of 3,028 MicroBT M31S machines (the "**Machines**") which in-kind contribution (the "**Proof Initial Contribution**") shall be delivered directly to the Company at the Rockdale location at a later date pursuant to that certain Contribution Agreement entered into by and between the Members and the

Manager on even date herewith (the "**Contribution Agreement**"). In the event (a) Proof fails to promptly provide to the Company the fully executed documents memorializing the Loan (with "**Loan**" being defined as that same term is defined in the Contribution Agreement), or (b) the Machines are not delivered to the Company's Rockdale location on or before January 15, 2021, the Proof Initial Contribution shall be deemed not to have been made and Proof shall surrender to the Company all of the Class B Non-Voting Units constituting Proof's Membership Interest. In the event some, but not all, of the Machines are delivered on or before January 15, 2021, then the Proof Initial Contribution shall be deemed to be reduced by the number of Machines not delivered, and the number of Class B Non-Voting Units held by Proof, and Proof's Percentage Interest in the Company, shall be reduced proportionately. In the event that some, but not all, of the Machines are non-conforming or defective and Proof fails to cure the same within a reasonable time, the number of Class B Non-Voting Units held by Proof, and Proof's Percentage Interest in the Company, shall be reduced proportionately.

5.3 *Issuance of Unsubscribed Units*. The Manager of the Company is authorized to raise additional capital for the Company by offering for subscription the Unsubscribed Units on such terms and conditions as the Manager, in the exercise of its reasonable discretion, deems proper and advisable. None of the Preemptive Rights set forth in Section 5.4 of this Agreement shall be applicable to any capital raise involving a subscription for any Unsubscribed Units. None of the Members shall be entitled to exercise any Preemptive Rights until such time as all of the Unsubscribed Units have been either (a) fully subscribed for and issued or (b) retired.

5.4. *Preemptive Rights.*

5.4.1. Provided that all of the Unsubscribed Units have first been either (a) fully subscribed for and issued or (b) retired, the Manager may from time to time thereafter determine that additional capital (in addition to the initial Capital Contributions made pursuant to this Agreement and the capital raised through the issuance of the Unsubscribed Units) is required in order to achieve the purposes of the Company. Upon such a determination, the Manager is authorized without a vote or consent of the Members to cause the Company to offer additional Class B Non-Voting Units in the Company to investors upon such terms and conditions as are determined by the Manager to be proper and advisable. The Manager is further authorized to cause the Company to take all necessary actions, including the amendment of this Agreement, to reflect the admission of Additional Members and any adjustment to the number of Class B Non-Voting Units held by the Members, resulting from the offering of additional Class B Non-Voting Units in the Company.

5.4.2. In the event that the Company proposes to issue and sell additional Class B Non-Voting Units in the Company or any other instruments exercisable for or convertible into Class B Non-Voting Units in the Company, whether to a Member of the Company or to any other Person, each Member shall have the right, prior to such sale of Class B Non-Voting Units or other instruments by the Company, to purchase a percentage of such Class B Non-Voting Units or instruments equal to such Member's proportionate Percentage Interest in the Company at the proposed issuance price, which right shall be exercisable by such Member by written notice to the Company given within ten (10) days after receipt by such Member of written notice of the proposed issuance. If a Member shall fail to respond to the Company within the 10-day notice period, then such failure shall be regarded as a

rejection of the right to participate in the purchase of the Class B Non-Voting Units or instruments to be issued. The closing of any purchase by a participating Member under this Section shall be held at the principal office of the Company ten (10) business days after such Member's notification of acceptance of the right to participate in the purchase, or at such other time, place, and manner as the parties to the transaction may agree upon. At the closing of such sale of Class B Non-Voting Units or instruments, the participating Member shall deliver, in immediately available United States funds, payment in full for the Class B Non-Voting Units or other instruments being purchased, and the Company shall present to such Member all certificates evidencing the Class B Non-voting Units or other instruments.

5.5. *Withdrawal or Reduction of Capital Contributions.* In accordance with Section 3.3 of this Agreement, the return of Capital Contributions or any portions thereof may be made at the sole discretion of the Manager.

5.6. *Interest on Capital Contributions*. No Member shall receive interest on such Member's Capital Contributions.

ARTICLE 6.
-Allocations and Distributions-

6.1. *Allocations of CADSD.* In the event the Manager determines that CADSD is sufficient to permit payment toward either debt service or a Distribution of dividends or Net Profits in accordance with Sections 3.3 and 6.3, the CADSD shall be allocated as follows:

6.1.1. The first $15 Million of CADSD shall be allocated 20% to AIR HPC LLC and 80% to all of the remaining Class B Non-Voting Unit Members (excluding AIR HPC LLC) according to a ratio, the numerator of which is such Member's Percentage Interest and the denominator of which is the total Percentage Interest held by such Members. After this allocation is made, the CADSD amount allocated to each Member shall be applied first toward payment of interest, next to repayment of principal, and with any excess after interest and principal are fully paid being allocated toward Net Profit and distributable to such Member in accordance with Sections 3.3 and 6.3 of this Agreement and subject to the rules of Internal Revenue Code Section 301.

6.1.2 After the first $15 Million of CADSD has been allocated, all remaining CADSD thereafter shall be allocated fifty percent (50%) to AIR HPC LLC and fifty percent (50%) to all of the remaining Class B Non-Voting Unit Members (excluding AIR HPC LLC) according to a ratio, the numerator of which is such Member's Percentage Interest and the denominator of which is the total Percentage Interest held by such Members. After this allocation is made, the CADSD amount allocated to each Member shall be applied first toward payment of interest, next to repayment of principal, and with any excess after interest and principal are fully paid being allocated toward Net Profit and distributable to such Member in accordance with Sections 3.3 and 6.3 of this Agreement and subject to the rules of Internal Revenue Code Section 301.

6.2. *Allocations of Losses* In the event the Manager determines that there shall be a payment of Net Losses for any Fiscal Year, the liability for payment thereof shall be allocated to each Member *pro rata* in accordance with each Member's Percentage Interest.

6.3. *Distributions.* The Manager shall from time to time, in accordance with Section 3.3 of this Agreement, and without obligation to do so, determine the timing and the aggregate amount of any Distributions of dividends or Net Profits to Members.

6.4. *Withholding*. The Company is authorized to withhold from Distributions to Members, or with respect to allocations to Members, and in each case, to pay over to the appropriate federal, state, local or non-U.S. government any amounts required to be so withheld (including, without limitation, any interest, penalties and expenses associated with such payments) as determined by the Manager in its sole discretion exercised in good faith. The provisions of this Section 6.4 shall survive the dissolution, winding-up and termination of the Company, and a Member's ceasing to be a Member of the Company. The Members agree to provide the Manager with any information reasonably requested by the Manager with respect to withholding taxes or otherwise with respect to tax matters of the Company. All Non-Domestic Members hereby indemnify and hold harmless the Company from and against any taxes, tariffs, or fees payable by the Company as the result of any Distribution to said Member which would not have been required but for the non-domestic location of said Member.

6.5. *No Company Duty to Make Distributions*. The Company shall have no duty to make Distributions to any Member except as expressly provided in this Agreement.

6.6. *Liquidating Distributions*. The Company shall make Liquidating Distributions to Members in connection with its purchase of their Membership Rights in accordance with Section 10.4 or 11.3.3 of this Agreement. The Company shall make Liquidating Distributions to Members in connection with the liquidation of the Company in accordance with Section 6.7 of this Agreement.

6.7. *Payments and Distributions of Company Assets at Liquidation*. Upon completion of the Company's winding-up, and, to the extent reasonably practicable, on or before the date of termination of the Company's legal existence, the Company shall (subject to any applicable provisions of the Internal Revenue Code and other applicable federal and state law) pay out its assets in connection with its liquidation as follows:

6.7.1. Payment of Creditors. First, the Company shall pay (or shall make adequate provision to pay) its creditors, including any trade payables, operating expense payables, and loans made by Members.

6.7.2. Distributions to Members to Return Their Contributions. Second, the Company shall distribute its assets to Members for the return of their contributions.

6.7.3. Distributions in Accordance with Section 6.1. Third, the Company shall distribute its assets to Members in accordance with the allocation formula set forth in Section 6.1.

ARTICLE 7.
-Creditors' Rights-

7.1. *Governing Law*. Creditors' rights shall be controlled by this Agreement and Delaware law.

7.2. *Exclusive Remedy of the Creditor.* To the fullest extent permitted by law, a creditor's remedy shall be limited to the following provisions:

7.2.1. Creditor of any Member. A creditor seeking to reach any Member's interest in the Company has the sole and exclusive right to a charging order remedy as set forth in Section 18-703 of the Act, which will allow a creditor to exercise the creditor's charge as an assignee if and when the Company makes a Distribution to the debtor Member. The Company has no obligation to make any Distributions. The Company, in the sole and absolute discretion of the Manager, can make distributions to all of the Members other than the Member(s) whose interest(s) is/are subject to any charging orders. The Manager has the right to accumulate Company income.

7.2.2. Exclusive Remedy. In order for a creditor to exercise this exclusive remedy, the creditor is agreeing to be bound by the terms of this Agreement, even though the creditor has never signed this Agreement. A creditor that does not exercise this exclusive remedy cannot maintain any action against any debtor Member as it relates to Distributions. Any creditor of any Member cannot bring any direct legal or equitable legal actions against the Company or the Company assets to recover money from the debtor Member and has no right to attach any Company property. In addition, the creditor may not bring any type of other action for the purposes of selling the debtor Member's interest in the Company.

7.2.3. Creditor Shall Not Interfere. Any creditor of any Member shall have no right to interfere in the management of the Company; the creditor shall not have any right to vote, shall have no right to compel Distributions and shall have no right to participate in the business or affairs of the Company. If the creditor makes any attempt to interfere in the management or attempts to compel Distributions with or without legal involvement, the creditor will be assessed a fee in the amount of $50,000.00 per such attempt, and the creditor will be liable for the Company's legal fees and costs in the enforcement of this Agreement and the cost of collecting fees. A creditor shall do nothing to disrupt the business of the Company or do anything that will affect the interests of the Company.

ARTICLE 8.
-Books and Records-

8.1. *Books and Records.* The Company shall maintain books and records of accounts that accurately record all items of income and expenditure relating to the business of the Company.

8.2. *Inspection of Books and Records*. Each Member has the right, on reasonable notice for purposes reasonably related to the interest of the person as Member or Manager, to: (a) inspect and copy during normal business hours any of the Company's records described in Section 8.1;

and (b) obtain from the Company promptly after their becoming available a copy of the Company's federal, state and local income tax or information returns for each Fiscal Year.

8.3. *Tax Returns.* Each Member agrees to provide the Company with all tax forms and tax reporting information as shall enable the Company to prepare and file all necessary income tax returns for the Company. These include, but are not limited to, Forms 1042, W-8 and W-9. The Manager shall cause to be prepared and filed all necessary income tax returns for the Company. The Company shall deliver to each Member a Form 1099, or equivalent form for each tax year, as applicable, containing such information as may be needed to enable each Member to prepare and file her, his, or its federal income tax return, any required state income tax return, and any other tax form required by a non-domestic jurisdiction.

8.4. *C-Corporation Status*. It is the initial intent of the Members that the Company will elect to be classified as an association taxable as a C-corporation in accordance with Tres. Reg. 301.7701-3 by filing Form 8832 Entity Classification Election and any other required forms with the Internal Revenue Service. Each Member expressly consents to such designation, including the initial election for the Company to be classified as an association taxable as a C-corporation, and agrees that, upon the request of the Manager, it will execute, acknowledge, deliver, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent. The Manager is specifically directed and authorized to take whatever steps the Manager deems necessary or desirable to perfect such designation, making any election or filing any forms or documents with the applicable tax authority, settle disputes with the applicable tax authority, extend the statute of limitations for any taxes, and taking such other action as may from time to time be required under the Code, the Treasury Regulations, or any other law or regulations.

8.4.1. The Company shall indemnify and reimburse the Manager for all expenses (including legal and accounting fees) incurred pursuant to this Section 8.4 in connection with any examination, any administrative or judicial proceeding, or otherwise.

8.4.2. If requested by the Manager, each Member shall provide the Manager with any information, representations, certifications, forms, or documentation, and take such action, that, as determined by the Manager in its sole discretion, is necessary for the Company to make any tax election or to address any other tax matters. Notwithstanding anything to the contrary in this Agreement, any information, representations, certifications, forms or documentation so provided may be disclosed to any applicable taxing authority. Any action taken by the Manager in connection with audits of the Company under the applicable law will, to the extent permitted by law, be binding upon the Members.

8.4.3. Each Member other than the Manager agrees that such Member will not independently act with respect to tax audits or tax litigation affecting the Company, unless previously authorized to do so in writing by the Manager, which authorization may be withheld in the reasonable discretion of the Manager.

ARTICLE 9.
-Admissions of Additional Members; Transfers and Pledges of Membership Rights-

9.1. *Admission of Additional Members to the Company*. The Members shall admit no person as an additional member of the Company after the Effective Date of this Agreement (an

"**Additional Member**") except in accordance with this Article 9 or Section 5.2 of this Agreement. In addition to complying with all other terms and provisions set forth in this Agreement, additional Members may be admitted to the Company only upon the prior written consent of the Manager. This Agreement shall be amended by the Manager to reflect the Additional Members as parties, and Exhibit "A" shall be amended by the Manager to set forth the information relating to such Additional Members. The Members acknowledge and agree that the admission of Additional Members may reduce their proportionate rights with respect to the Company, including, without limitation, their Percentage Interest, and hereby consent to the admission of Additional Members. The Additional Members shall be required to execute this Agreement, as so amended, and to comply with the other requirements set forth herein.

9.2 *Transfer of Membership Units / Rights of First Refusal.* In addition to complying with all other terms and provisions set forth in this Agreement and subject to the Manager's consent as described in subsection 9.2.3 of this section, if a Member (hereafter in this Section referred to as the "**Selling Member**") proposes to "Transfer" (as hereinafter defined) its Units to any Person (including, without limitation, to another Member) then such Selling Member must first deliver a written notice to the Company and all other Members. The notice must include a copy of the offer which the Selling Member proposes to accept. Such notice constitutes an offer by the Selling Member to sell to the Company and non-selling eligible Members the Units proposed to be transferred, on the same terms and conditions as those contained in the proposed offer. At any time within fifteen (15) days after receipt of such written offer, the Company may, but is under no obligation to, accept such offer in writing.

9.2.1 If the Company does not exercise the foregoing right of first refusal, then the Company shall notify the other (non-Selling) Members of the Company's non-acceptance, including a copy of the offer, within the aforesaid fifteen-day period. Upon receipt of such notice (the "**Member Notice**"), then subject to Subsection 9.2.2 of this Agreement, the other Members shall have the right to purchase the Units being sold by the Selling Member, with each such non-Selling Member's share of such Units to be equal to the proportion to which each non-Selling Member's Units bears to all of the same class of Units held by other Members. The non-Selling Members shall exercise the options to purchase by delivering written notice of exercise to the Company within ten (10) days of receipt of the Member Notice.

9.2.2 Notwithstanding any provision to the contrary, Members owning Class B Non-Voting Units shall only have a right of first refusal as to Class B Non-Voting Units and shall not be eligible to purchase, and shall have no right to purchase, Class A Voting Units under the right of first refusal contained in this Section 9.2 except upon the approval of the Manager and the unanimous approval of all Class A Voting Unit Members.

9.2.3 If the Company and the non-selling Members do not agree to purchase, on the terms and conditions above provided, all of the Units being offered by the Selling Member, within the aforesaid time periods, then the Selling Member may transfer her, his or its Units to such third party at a price not less than the price and on terms at which such Units were offered to the Company and non-selling Members, but such transfer must comply with all other requirements set forth elsewhere in this Agreement. Notwithstanding any other provision to the contrary, in no event may a Member Transfer

any portion and/or all of his or her Units to a competitor of the Company, an affiliate of a competitor of the Company, or to any other person and/or company which would, in the sole determination of the Manager, subject the Company to a competitive disadvantage or otherwise frustrate the purpose of the Company and/or this Agreement.

9.2.4 The provisions of this Section shall not apply to any Transfer of the Units of a bankrupt, deceased, dissolved or incompetent Member to the trustee, executor, administrator or guardian of his estate, but shall apply to such trustee, executor, administrator or guardian to the same extent that such provisions would have applied to such Member. A Member may not Transfer any of her, his or its Membership Units to a minor or incompetent unless by will or intestate succession, and then only if a legal representative of such minor or incompetent has been duly appointed according to law.

9.2.5 With respect to any proposed or requested Transfer of any part or all of a Member's Units, the Manager, in its sole and absolute discretion, may require an opinion of counsel for the Company, or of other counsel satisfactory to the Manager, that such proposed disposition: (i) may be effected without registration of the Units under the Securities Act of 1933, as amended, and (ii) would not be in violation of any applicable securities law of any state or other jurisdiction, and (iii) would not cause the termination of the Company for federal income tax purposes.

9.3 *Certain Permitted Transfers of Member's Units.* Provided that all of the other conditions, terms and provisions set forth in this Agreement governing the Transfer of Units have been complied with, a Member may Transfer her, his or its Units to any "Permitted Transferee" without triggering the right of first refusal requirement described in Section 9.2. For purpose of this provision, a "**Permitted Transferee**" shall be any of the following persons:

9.3.1 with respect to any Class A Voting Units, the parent or parents of the transferring Member, or his brothers or sisters, his spouse, his natural or adopted descendants, or the spouse of any such descendant; or

9.3.2 with respect to any Class B Non-Voting Units, an *inter vivos* or testamentary trust established for the benefit of such transferring Member for estate planning purposes, provided such Member, either individually or as a trustee of such trust, retains the right to control the disposition of the Units; or

9.3.3 with respect to any Member that is an entity, the Transfer to another entity with identical beneficial owners; or

9.3.4 with respect to any Member that is an entity, the Transfer to the beneficial owners of that entity in proportion to the extent of each such beneficial owner's beneficial interest in that entity (in which case each such beneficial owner would then be considered a "Substitute Member" for purposes of this Section).

The Permitted Transferee shall comply with the provisions of this Article before being admitted as a "Substitute Member" (as hereinafter defined).

9.4 *Admission of Substitute Members.* Subject to the other provisions of this Article 9, an assignee of the Units of a Member (which is understood to include any purchaser, transferee, donee, or other recipient on any disposition of such Units) will be deemed admitted as a "**Substitute Member**" of the Company only upon the satisfactory completion of the following:

9.4.1 written consent by the Manager;

9.4.2 the assignee accepts and agrees to be bound by the terms and provisions of this Agreement, and such other documents or instruments as the Manager may require;

9.4.3 a counterpart of this Agreement or subscription agreement is executed to evidence the consents and agreements above;

9.4.4 if the assignee is not a natural person, the assignee provides the Manager with evidence satisfactory to counsel for the Company of its authority to become a Member under the terms and provisions of this Agreement;

9.4.5 if deemed necessary or desirable by the Manager in its sole and absolute discretion, counsel for the Company, or a counsel for the assignee, which counsel is not disapproved by the Manager, has rendered an opinion to the Company that the admission of the assignee as a Substitute Member is in conformity with the Act and that none of the actions taken in connection with the admission will cause the termination or dissolution of the Company, or will adversely affect its classification as a C Corporation for federal income tax purposes; and

9.4.6 the assignee pays all reasonable legal fees of the Company and the Manager in connection with her, his or its admission as a Substitute Member.

9.5. *Definition of Transfer*. For purposes of this Section 9, "**Transfer**" shall include:

9.5.1. Transfers, pledges or assignments by sale;

9.5.2. Transfers, pledges or assignments by gift;

9.5.3. Transfers, pledges or assignments (whether by will, trust or otherwise) taking effect on the death of the transferor; and

9.5.4. Involuntary transfers, including transfers, pledges or assignments by operation of law and pursuant to divorce and bankruptcy decrees.

9.6. *Formalities for Approved Transfers of Membership Rights.* In circumstances in which a Transfer of all or any part of a Member's rights has received the prior written approval of the Manager in accordance with Section 9.2 of this Agreement, a simple document evidencing the assignment and acceptance shall be deemed sufficient to memorialize such transaction.

9.7. *Signature of Agreement Required*. No Person shall be admitted as an Additional Member or Substitute Member of the Company until such Person signs this Agreement (as it may

be amended from time to time prior to the admission of such Person as an Additional Member or Substitute Member).

9.8. *Right to Acquire a Member's Company Interest Upon Dissociation*. Except as otherwise provided in this Agreement, the Manager may require a Member to promptly sell all or any part of the Member's Membership Interest to the Company or to the other Members for its then fair value and upon other reasonable purchase terms if such Member is dissociated from the company under Article 10 of this Agreement.

9.9. *Obligation to Sell Membership Interest*.

9.9.1. In the event that the Class A Voting Unit Members approve a merger or consolidation of the Company with another entity, or any transaction regarding, or entry into any agreement, contract or commitment in furtherance of a sale of all or substantially all of the assets of or equity in the Company (any, an "**Approved Sale**"), then, upon the written request of the Manager (the "**Approved Sale Notice**"), each other Member (the "**Dragged Members**") shall (i) Transfer all of his, her or its Membership Interest on the same terms and conditions as apply to the Transfer by the other Members in the Approved Sale, (ii) consent to, raise no objections against, and vote their Membership Interests in favor of any such sale, exchange, merger or other form of transaction, (iii) execute and deliver all documents and instruments which are necessary or desirable as reasonably determined by the Manager to effectuate such transaction (including participating in any escrow arrangements) and (iv) waive all dissenters' rights, appraisal rights and any similar rights in connection with such sale, exchange, merger, recapitalization, reorganization or other transaction or series of transactions. This waiver shall survive the termination of this Agreement. The Manager shall provide written notice of such Approved Sale to each Dragged Member not less than twenty (20) days prior to the proposed consummation of the Approved Sale. Such notice shall identify the proposed purchaser, the consideration offered and any other material terms and conditions. The obligations of any Dragged Member to participate in an Approved Sale are subject to the satisfaction of the condition that, upon consummation of the Approved Sale, each Dragged Member shall receive (or shall have been offered to receive) the same form and amount of consideration per each percentage of Percentage Interest Transferred by such Dragged Member in an Approved Sale as the Class A Voting Unit Members who approved such transaction receive (or were offered to receive) per such percentage of Percentage Interest Transferred by each Class A Voting Unit Member in such Approved Sale. Each Dragged Member shall make or provide the same representations, warranties, covenants, indemnities and agreements as the Class A Voting Unit Members who approved such transaction make or provide in connection with the Approved Sale (except that in the case of representations, warranties, covenants, indemnities and agreements pertaining specifically to only one particular class of membership, the Dragged Member shall make the comparable representations, warranties, covenants, indemnities and agreements pertaining specifically to itself); provided, that a Dragged Member shall not be required to agree to a noncompetition covenant unless so obligated pursuant to an agreement with the Company other than this Agreement. The Company shall provide to each Member a copy of the fully executed definitive agreement of sale, exchange, merger, recapitalization, reorganization or other transaction or series of

transactions, as applicable, in connection with any Approved Sale as soon as reasonably practicable after the due execution thereof by all parties thereto.

9.9.2. Notwithstanding anything to the contrary contained herein, each of the Members collectively irrevocably constitute and appoint the Manager, with respect to an Approved Sale, as such Member's attorney-in-fact, agent and representative (in such capacity, the "**Controlling Person**") to act from and after the date of the Approved Sale Notice to do any and all things and execute any and all documents which may be necessary, convenient or appropriate to facilitate the consummation of the Approved Sale, including but not limited to: (i) execution of the documents and certificates pursuant to an Approved Sale; (ii) receipt of payments under or pursuant to an Approved Sale and disbursement thereof to the Members and others, as contemplated by such Approved Sale; (iii) receipt and forwarding of notices and communications pursuant to an Approved Sale; (iv) administration of the provisions of any agreements entered into in connection with an Approved Sale; (v) giving or agreeing to, on behalf of all or any of the Members, any and all consents, waivers, amendments or modifications deemed by the Controlling Person, in its reasonable and good faith discretion, to be necessary or appropriate in connection with an Approved Sale and the execution or delivery of any documents that may be necessary or appropriate in connection therewith; (vi) amending any agreement entered into in connection with an Approved Sale or any of the instruments to be delivered pursuant to such Approved Sale; (vii) disputing or refraining from disputing, on behalf of each Member relative to any amounts to be received by such Member under any agreements contemplated by an Approved Sale, any claim made by the purchaser pursuant to such agreements contemplated thereby; (viii) negotiating and compromising, on behalf of each Member, any dispute that may arise under, and exercising or refraining from exercising any remedies available under, any agreement entered into in connection with an Approved Sale and related to the rights of the Members (or their Membership Interests) governed by this Agreement; (ix) executing, on behalf of each Member, any settlement agreement, release or other document with respect to such dispute or remedy; except in each case with respect to a dispute between a Member on the one hand and the Company or the Controlling Person on the other hand; and (x) engaging attorneys, accountants, agents or consultants on behalf of the Member in connection with any Approved Sale or any other agreement contemplated thereby and paying any fees related thereto to be either paid directly by the Company or to be allocated pro rata among the Members based upon their proportionate shares of cash distributable as a result of the transactions in question; provided that in each case, the Controlling Person shall not take any action adverse to any Member unless such action is also taken with respect to other similarly situated Members (in terms of type/form of equity interest held); and further provided, however, that this limited power-of attorney with respect to any Approved Sale shall be terminated effective as of one hundred and eighty (180) days after the date of the Approved Sale Notice if such Approved Sale has not been consummated by such date. All acts of the Controlling Person hereunder in its capacity as the agent and representative of the Members shall be deemed to be acts on behalf of the Members and not of the Controlling Person individually. The Controlling Person shall not be liable to the Members in its capacity as agent and representative for any liability of a Member or otherwise or for any error of judgment, any act done or step taken or for any mistake in fact or law, in each case unless there has been a final, non-appealable determination by a court of competent jurisdiction that such error, act or mistake

constituted fraud, bad faith, willful misconduct or gross negligence on the part of the Controlling Person. The Controlling Person may seek the advice of legal counsel in the event of any dispute or question as to the construction of any of the provisions of this Agreement or its duties hereunder, and it shall incur no liability in its capacity as agent and representative to the Member or the Company and shall be fully protected with respect to any action taken, omitted or suffered by it in accordance with the advice of such counsel. Notwithstanding any duty otherwise existing at law or in equity, to the fullest extent permitted by law the Controlling Person shall not by reason of this Agreement have a fiduciary relationship in respect of any Member. The appointment of the Controlling Person as the attorney-in-fact, agent and representative of the Member and the power-of-attorney granted thereby are each coupled with an interest and shall be perpetual and irrevocable by any Member in any manner or for any reason. This authority granted to the Controlling Person shall not be affected by the death, illness, dissolution, disability, incapacity, bankruptcy, insolvency or other inability to act of any Member pursuant to any applicable law.

9.9.3. Each other Member participating or required to participate, as applicable, in an Approved Sale shall make representations and warranties as to its title to the Membership Interest being sold and its power, authority, and right to enter into the pertinent transaction without contravention of law or contract; provided, however, that no Member shall have any obligation or liability with respect to any other Member's representations and warranties of the type described in this sentence (except to the extent subject to an escrow fund (provided that (1) the Members shall execute a customary contribution agreement providing for several liability of the Members and cross-indemnification and (2) such escrow fund shall be subject to Subsection 9.9.5 below)).

9.9.4. If any Member fails to deliver certificates, if any, in accordance with the procedures for such Approved Sale, representing its Membership Interest (or, in the event any such certificates have been lost, an affidavit of loss in form and substance satisfactory to the Manager acting reasonably), such Member (i) shall not be entitled to the consideration that such Member would otherwise have received in the Approved Sale until such Member cures such failure (provided, that, after curing such failure, such Member shall not be entitled to any interest on such consideration), (ii) shall be deemed, for all purposes, no longer to be a Member of the Company with respect to the Membership Interest not so delivered and shall have no voting rights with respect to the Membership Interest not so delivered, (iii) shall not be entitled to any dividends or other distributions declared after the Approved Sale with respect to the Membership Interest not so delivered, (iv) shall have no other rights or privileges granted to Members of the Company under this or any future agreement with respect to the Membership Interest not so delivered, and (v) in the event of a liquidation of the Company, such Member's rights with respect to any consideration that such Member would have received with respect to the Membership Interest not so delivered if such Member had complied with this provision, if any, shall be subordinate to the rights of all other equity holders of the Company.

9.9.5. In connection with any Approved Sale, each of the selling Members shall bear his, her or its *pro rata* share (based upon the amount of consideration received by such Member) of (x) the costs of any Approved Sale, to the extent such costs are incurred for

the benefit of all selling Members, (y) any indemnification obligations with respect to breaches of representations and warranties by or on behalf of the Company or agreements by the Company (and as relates to any representations and warranties specific to a particular Member, such as title or encumbrance of their Membership Interests, then such representations and warranties shall be several based upon the party making the specific representation or warranty in question) and (z) any post-closing or escrow or other liabilities, in each case, solely to the extent such costs, indemnification obligations or other liabilities are not otherwise paid by the Company (or, in the case of costs, the acquiring party) and on a several (not joint) basis (provided, however, that no escrowed amounts shall be subject to recourse on a several as opposed to joint basis and, upon the request of the Manager, such escrowed amounts shall be subject to a customary contribution agreement providing for several liability of the Members and cross-indemnification unless agreed otherwise by the Members). Each Member's respective potential liability in respect of the matters referred to in this Section 9.9.5 (including any tax liability) shall not exceed the amount actually received by such Member in such transaction, except to the extent such liability arises as a result of fraud by such Member as determined by a final non-appealable judgment by a court of competent jurisdiction or by an arbitrator pursuant to and in accordance with Article 12. Costs incurred by Members on their own behalf will not be considered costs of the transaction hereunder; it being understood and agreed that the fees and disbursements of one counsel chosen by the Manager shall be deemed for the benefit of all Members participating in such Approved Sale.

9.9.6. There shall be no liability on the part of the Manager if any Transfer pursuant to Section 9.9 of this Agreement is not consummated for whatever reason, regardless of whether the Manager has delivered notice of the proposed Approved Sale to any Member.

9.10. *Transfers and Pledges in Breach of this Agreement*. Transfers and pledges of Membership Rights in breach of the terms of this Agreement shall be void and of no effect.

ARTICLE 10.
-Member Dissociations-

10.1. *Events of Dissociation*. A Member shall be dissociated from the Company only upon the occurrence of one of the following events:

10.1.1. Death. A Member, who is an individual, shall be dissociated upon the Member's death (or, if such Member is an entity, upon incurring a dissolution or equivalent event).

10.1.2. Disability. A Member, who is an individual, shall be dissociated upon incurring a Total Disability (as defined in Section 10.5).

10.1.3. Bankruptcy. A Member shall be dissociated upon incurring bankruptcy.

10.1.4. Resignation. A Member shall be dissociated upon resigning from the Company in accordance with Section 10.7.

10.1.5. Transfer of Entire Membership Interest. A Member shall be dissociated upon transferring the Member's entire Membership Interest to another person.

10.1.6. Expulsion. A Member shall be dissociated upon being expelled from membership in the Company in accordance with Sections 10.9 and 10.10.

10.1.7. Sale, etc., of Membership Rights. A Member shall be dissociated upon attempting to selling or otherwise transfer all of the Member's Membership Rights in breach of the terms of this Agreement.

10.2. *Certain Consequences of Dissociation*. Except as otherwise expressly provided in this Agreement, any Member who is dissociated from the Company shall immediately lose all of the Member's rights as a Member except the Member's right to receive allocations of Company profits and losses and distributions of Company assets based on events attributable to the period prior to the date of such Member's dissociation.

10.3. *Company to Continue Upon any Dissociation*. Upon dissociation of any Member, the Company shall continue as a going concern following such dissociation, and all Members hereby voluntarily and unequivocally waive any and all rights, if any, to have the Company's business wound up and the Company terminated on account of such dissociation, unless by the affirmative vote of Class A Voting Unit Members not dissociated whose combined percentage share of all Class A Voting Units constitutes seventy-five percent (75%) or greater of the total percentage share of all Class A Voting Units of the Class A Voting Unit Members not dissociated, vote in favor of such winding up and termination.

10.4. *Distributions, Etc., to Dissociated Members in Connection with Their Dissociation.* If a Member who is an individual, dies, or a court of competent jurisdiction adjudges such Member to be incompetent to manage his/her person or his/her property, the Member's representative may exercise all of the Member's rights for the purpose of settling such Member's estate or administering his/her property. If the Company continues to operate, the heirs or representative of the individual who dies or is adjudged incompetent shall be entitled to the percentage of the value of the assets including any profits of the Company according to that Member's Percentage Interest in the Company at the time of dissociation. However, the dissociation shall not unreasonably interfere with the operation of the Company. Any Allocations shall be made as stated in this Agreement or, if not stated, within a reasonable period of time after the dissociation event.

10.5. *Definition of Total Disability*. Any Member shall be deemed to have incurred a "**Total Disability**" within the meaning of Section 10.1.2 if, by reason of any physical or mental disability, any Member is unable to participate significantly in the business and internal affairs of the Company for 180 consecutive days.

10.6. *Determination of Total Disability*. Whether such Member has incurred a Total Disability and the date on which such Member has incurred a Total Disability shall be determined by the Manager.

10.7. *Definition and Effective Date of Resignation*. For purposes of this Section 10, the resignation of any Member means the Member's voluntary renunciation of the Member's right to participate in the business and internal affairs of the Company. Members shall be deemed to have resigned from the Company within the meaning of this Section 10 on the effective date of the notice of resignation described in Section 10.8.

10.8. *Right of Members to Resign from Company; Notice of Resignation*. A Member may resign as a Member of the Company by giving written notice of resignation to the Manager. The resignation shall be effective sixty (60) days after the Manager has received the notice. Unless there is a loss, any Member who resigns shall be entitled to receive a distribution when distributions are paid to the remaining Members based on such resigning Member's Percentage Interest in the Company as of the time of resignation. In the event of a loss, such Member shall pay such Member's portion of the loss based on the percentages specified within this Agreement within sixty (60) days of determining the valuation of the resigning Member's interest. The amount of any distribution or loss shall be determined solely by the Manager.

10.9. *Member Expulsions*. A Member may be expelled from the Company in the following circumstances:

10.9.1. Breach of Agreement. A Member materially breaches this Agreement and fails to cure the breach within a reasonable time after receiving notice of it.

10.9.2. Certain Misconduct. A Member engages in misconduct that causes or is likely to cause a material adverse impact on the reputation of the Company or on its business; or

10.9.3. Fraud or Illegality. A Member engages in fraudulent or illegal actions relating to the business or internal affairs of the Company.

10.10. *Requirements for Expulsion of a Member*. The Members are empowered and authorized to expel a Member if the Manager determines that any of the circumstances set forth in Section 10.9 are present and upon the affirmative vote in favor of expulsion of all Class A Voting Unit Members whose combined percentage share of Class A Voting Units not including the Member being considered for expulsion is seventy-five percent (75%) or greater.

10.11. *Purchase of Expelled Member's Company Interest*. If the Company or the other Members exercise their right under Section 9.5 to purchase the Company interest of an expelled Member, the expelled Member shall receive a distribution at the end of the calendar year following the year in which the expulsion occurs of 75% of the expelled Member's entitlement, and, shall receive such Member's Percentage Interest in the Company. In the event of a loss, the expelled Member shall pay such Member's portion of the loss based on the percentages specified within this Operating Agreement within three (3) months after the end of the calendar year in which a Member is expelled. If the Members cannot agree with the expelled Member on the purchase price or on the other terms of this purchase, the Manager's determination of the subject purchase price or other terms as aforesaid shall be conclusive.

ARTICLE 11.
-Dissolution-

11.1. *Dissolution.* The Company shall be dissolved and its affairs shall be wound up upon the occurrence of any of the following: (a) an affirmative vote of Members whose combined Percentage Interest in the Company is seventy five percent (75%) or greater, (b) the sale, exchange, involuntary conversion, or other disposition or Transfer of all or substantially all the assets of the Company, (c) the entry of a decree of judicial dissolution under § 18-802 of the Act, or d) the dissociation of the final Member of the Company unless such Member's personal representative agrees to continue the Company and the admission of the personal representative of such Member or its nominee or designee to the Company as a Member effective as of the occurrence of the event that terminated the continued membership of the final Member.

11.2. *Final Accounting.* In case of the dissolution of the Company, a proper accounting shall be made from the date of the last previous accounting to the date of dissolution.

11.3. *Winding Up.* Upon the dissolution of the Company and until the filing of a Certificate of Cancellation with the Delaware Department of State, Division of Corporations and upon undertaking such actions as are sufficient to withdraw its authority to conduct business in each and every state in which it operates at the time such Certificate of Cancellation is filed, the Manager (or, if the Manager is unable, the Person winding up the Company's affairs) may, in the name of and on behalf of the Company, prosecute and defend suits, whether civil, criminal or administrative; sell and close the Company's business, obtain an independent appraisal of the fair market value of the Company's assets and property, dispose of and convey the Company's property, discharge the Company's liabilities and distribute to the Member any remaining assets of the Company, all without affecting the liability of Member. Upon winding up of the Company, the assets shall be distributed as follows:

11.3.1. To creditors, including any Member that is a creditor, to the extent permitted by law, in satisfaction of liabilities of the Company, whether by payment or by establishment of adequate reserves, other than liabilities for distributions to any Members due under the Act; and

11.3.2. To the Members in satisfaction of liabilities for Distributions in accordance with the Act; and

11.3.3. To the Members first for the return of their respective Capital Contributions, to the extent not previously returned, and second respecting their respective Membership Interests, in the proportion in which each such Member shares in Distributions in accordance with this Agreement.

11.4. *Certificate of Cancellation.* Within ninety (90) days following the dissolution and the commencement of winding up of the Company, a Certificate of Cancellation shall be filed with the Delaware Department of State, Division of Corporations pursuant to the Act.

11.5. *Termination.* Upon completion of the dissolution, winding up, liquidation, and distribution of the assets of the Company, the Company shall be deemed terminated.

ARTICLE 12.
-Dispute Resolution-

12.1. *Disputes Among Members*. The Members agree that in the event of any dispute or disagreement solely between and among any of them arising out of, relating to or in connection with this Agreement or the Company or its organization, formation, business or management ("**Member Dispute**"), the Members shall use their best efforts to resolve any dispute arising out of or in connection with this Agreement by good-faith negotiation and mutual agreement.

12.2. *Nonbinding Mediation*. In the event that the Members are unable to resolve any Member Dispute, such parties may opt to first attempt to settle the dispute through a confidential, non-binding mediation proceeding, provided that all parties agree to submit to such confidential, non-binding mediation proceeding. If such a confidential, non-binding mediation proceeding is conducted, then in the event any party to such proceeding is not satisfied with the results thereof, any unresolved disputes shall be finally settled in accordance with a binding arbitration proceeding conducted in accordance with Sections 12.3 and 12.4 of this Agreement. In no event shall the results of any confidential mediation proceeding be admissible in any arbitration or judicial proceeding. Confidential, non-binding mediation proceedings shall be conducted as follows:

12.2.1. Confidential nonbinding mediation proceedings shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association ("**AAA**") in effect on the date of the notice of mediation was served, other than as specifically modified herein, and shall be non-binding on the parties thereto.

12.2.2. Any Member may commence such a mediation proceeding by serving written notice thereof to the other Members, by mail or otherwise, designating the issue(s) to be mediated and the specific provisions of this Agreement under which such issue(s) and dispute arose. Upon receipt of such written notice, the other Members shall have ten (10) Business Days in which to either submit to such mediation proceeding or opt-out of such mediation proceeding by specifying such election in writing to the Member seeking to commence such mediation proceeding. If any Member fails to respond or opts out of such mediation proceeding, then the mediation proceeding cannot go forward and any unresolved dispute must be resolved through binding arbitration in accordance with Section 12.3 of this Agreement.

12.2.3. Provided that all Members have opted-in to mediation, the Members shall select one neutral party AAA mediator (the "**Mediator**"). If a Mediator is not selected within five (5) Business Days thereafter, then a Mediator shall be selected by the AAA in accordance with the Commercial Mediation Rules of the AAA. The mediation proceedings shall be held in the city that is the Company's principal place of business.

12.2.4. The Mediator shall make written recommendations for settlement in respect of the dispute, including apportionment of the mediator's fee, within ten (10) Business Days of the last scheduled session. If any Member involved is not satisfied with the recommendation for settlement, he/she may commence an arbitration proceeding.

12.3. *Binding Arbitration.* Whether non-binding mediation is conducted or not, any unresolved Member Disputes must be finally settled in accordance with binding arbitration conducted pursuant to this Section. A Member may commence a binding arbitration proceeding by serving written notice thereof to the other Members, by mail or otherwise, designating the issue(s) to be arbitrated and, if applicable, the specific provisions of this Agreement under which such issue(s) and dispute arose. Binding arbitration proceedings shall be conducted under the Rules of Commercial Arbitration of the AAA (the "**Rules**"). A Member may withdraw from the Member Dispute by signing an agreement to be bound by the results of the arbitration. Binding arbitration proceedings shall be conducted as follows:

12.3.1. The arbitration panel shall consist of one arbitrator. If an Arbitrator has not been selected within five (5) Business Days thereafter, then an Arbitrator shall be selected by the AAA in accordance with the Commercial Arbitration Rules of the AAA. The arbitration proceedings shall be held in the city that is the Company's principal place of business. To the extent any provision of the Rules conflict with any provision of this Section, the provisions of this Section shall control.

12.3.2. The statutory, case law and common law of the State of Delaware shall govern in interpreting the respective rights, obligations and liabilities arising out of or related to the transactions provided for or contemplated by this Agreement.

12.3.3. The Arbitrator shall issue the Arbitrator's final decision in writing setting forth the Arbitrator's findings and reasons for the decision. In any final award and/or order, the arbitrator shall apportion all the costs (other than attorney's fees which shall be borne by the party incurring such fees) incurred in conducting the arbitration in accordance with what the arbitrator deems just and equitable under the circumstances. The arbitrator's final award and/or order shall be final and not appealable. Such final award and/or order shall not be subject to judicial review by any court or any other agency, tribunal, panel, commission, arbitrator, judge, magistrate, special master, or mediator.

12.4. *Exclusive Remedy.* The dispute resolution procedures specified in this Article 12 of this Agreement set forth the exclusive remedies available to Members for the resolution of, or any award of relief in connection with, any Member Dispute. Each Member of the Company hereby accepts such procedures, agrees to be bound by the result of any binding arbitration proceeding conducted in accordance with this Article, and knowingly and voluntarily waives all other rights available at law or in equity to seek relief in a court of competent jurisdiction in connection with any Member Dispute. Each Member shall indemnify and hold harmless all other Members from and against any and all costs, expenses, and damages, including reasonable attorneys' fees, such other Members incur in connection with any action filed in any court in connection with any Member Dispute and each Member hereby waives any and all defenses to a motion to compel arbitration filed by any other Member in any such action.

ARTICLE 13.
-General Provisions-

13.1. *Amendments.* This Agreement may be amended only as provided in Subsections 13.1.1 and 13.1.2.

13.1.1. Amendments Without Member Approval. The Manager, without the approval of the Members, may amend Exhibit "A" and may make such other amendments to the Agreement solely to the extent required to accurately reflect the names, addresses and Capital Contributions of the Members and the admission to the Company of any Additional Member or Substitute Member in accordance with the terms of this Agreement. In addition to any amendments otherwise authorized herein, amendments may be made to this Agreement from time to time by the Managers without the consent of the Members (a) to cure any ambiguity or to correct or supplement any provision herein which may be inconsistent with any other provision herein or (b) to delete or add any provisions of this Agreement required to be so deleted or added by federal, state or local law or by the Securities and Exchange Commission, the Internal Revenue Service, or any other federal agency or by a state securities or "blue sky" commission, a state revenue or taxing authority or any other similar entity or official, but only to the extent necessary to comply with such requirements and/or bring this Agreement into compliance thereof; provided, however, that no amendments to this Agreement will be effective against any Member without such Member's written consent to such amendment if such amendment would increase any personal liability of such Member, diminish such Member's voting rights, as applicable, or create or increase any economic obligation of such Member, including without limitation increasing such Member's obligation to contribute additional capital to the Company or otherwise provide additional funds in excess of what is then required of such Member pursuant to this Agreement or the Act.

13.1.2. Conditions to Other Amendments. Except as provided in Subsection 13.1.1, this Agreement may not be amended in whole or in part without the unanimous consent of all then-current Class A Voting Unit Members.

13.2. *Governing Law.* This Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the State of Delaware, including the Delaware Limited Liability Company Act as amended from time to time, without regard to principles of conflict of laws unless otherwise specified by the Manager through an Amendment to this Agreement. To the extent that any provision of this Agreement is inconsistent with any provision of the Act, this Agreement shall govern to the extent permitted by the Act.

13.3. *Headings.* The headings in this Agreement are for convenience only and shall not be used to interpret or construe any provision of this Agreement.

13.4. *Severability.* Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if any provision of this Agreement shall be prohibited by or invalid under such law, it shall be deemed modified to conform to the minimum requirements of such law or, if for any reason it is not deemed so modified, it shall be prohibited or invalid only to the extent of such prohibition or invalidity without the remainder thereof or any other provision of this Agreement being prohibited or invalid.

13.5. *Binding.* This Agreement shall be binding upon and inure to the benefit of the Members, and any of each of their respective successors and/or assignees, except that no right or obligation of any Member of the Company may be assigned by such Member without the prior

written consent of the Managers, which may be granted or denied at the Managers' sole and unfettered discretion.

13.6. *Incorporation of Exhibits*. All exhibits identified in the Agreement as exhibits to the Agreement are hereby incorporated into the Agreement and made integral parts of it.

13.7. *Interpretation*. As the context shall require, the use of the singular in this Agreement shall denote the plural and vice versa, and the use of a particular gender shall denote both genders.

13.8. *Waiver*. No delay of or omission by a Member in the exercise of any right, power or remedy accruing to a Member as a result of any breach or default by another Member under this Agreement: (1) shall impair any such right, power or remedy accruing to a Member; or (2) shall be construed as a waiver of or acquiescence by a Member in any such breach or default or of any similar breach or default occurring later. No waiver by a Member of any single breach or default under this Agreement shall be construed as a waiver by a Member of any other breach or default occurring before or after that waiver.

13.9. *Assumption of Risk*. Each Member, by signing this Agreement, represents and warrants that such Member understands the risks of an investment in the Company and is aware that such Member could lose such Member's entire investment that is the subject of such Member's Membership Interest in the Company. Each Member, by signing this Agreement, further represents and warrants that such Member (a) has consulted with an attorney and/or accountant prior to executing this Agreement or has had the opportunity to do so; (b) has had an opportunity to question the Manager as to all matters which such Member deemed material and relevant in such Member's decision to become a Member of, and make an investment in, the Company; (c) has had the opportunity to obtain any and all additional information necessary to verify the accuracy of the information received or any other supplemental information which such Member deemed relevant to make an informed investment decision; (d) possesses such knowledge or experience in business and financial matters, or competent professional advice concerning the Company, that such Member is capable of evaluating the merits and risks of the prospective investment in the Company that is evidenced by such Member's Membership Interest in the Company; (e) possesses sufficient net worth and annual income to be able to bear the substantial economic risks of an investment in the Company, including the complete loss of such Member's investment; (f) has adequate means of providing for such Member's current needs and personal contingencies, and has no need for liquidity in the investment evidenced by such Member's Membership Interest in the Company; and (g) has acquired the Membership Interest evidenced by this Agreement for such Member's own account for investment only and not as a nominee for others, and has not acquired such Membership Interest with an intention or a view toward resale, transfer or distribution thereof, and will not, in any event, resell or otherwise transfer such interest within twelve (12) months after the date upon which such Membership Interest has been acquired.

13.10. *Spousal Consent*. Each Member who has a Spouse on the date of this Agreement shall cause such Member's Spouse to execute and deliver to the Company a "**Spousal Consent**" in the form attached as Exhibit "B" hereto, pursuant to which the Spouse acknowledges that he or she has read and understood the Agreement and agrees to be bound by its terms and conditions. If any Member should marry or engage in a marital relationship or civil union following the date of

this Agreement, such Member shall cause his or her Spouse to execute and deliver to the Company a Spousal Consent in the form attached as Exhibit "B" hereto within fifteen (15) days thereof.

13.11. *Supersession*. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

13.12. *Counterparts*. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. Executed signature pages to any counterpart instrument may be detached and affixed to a single counterpart, which single counterpart with multiple executed signature pages affixed thereto constitutes the original counterpart instrument. All of these counterpart pages shall be read as though one and they shall have the same force and effect as if all of the parties had executed a single signature page.

[Remainder of page intentionally left blank; signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class A Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

AIR HPC LLC,
A Delaware Limited Liability Company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

DocuSigned by:
9A1825F4F43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as the Manager of the Company, has duly signed this Agreement, effective as of the Effective Date:

RHODIUM ENTERPRISES LLC,
A Delaware Limited Liability Company

By: Imperium Investments Holdings LLC,
Its Manager

DocuSigned by:
9A1825F4F43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class B Non-Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

AIR HPC LLC,
A Delaware Limited Liability Company

By: Rhodium Enterprises LLC,
Its: Manager
By: Imperium Investments Holdings LLC,
Its: Manager

DocuSigned by:
9A1825E4E43A489...

By: Cameron Blackmon,
Its Manager

[Remainder of page intentionally left blank; additional signature page follows]

SIGNATURE PAGE TO OPERATING AGREEMENT FOR JORDAN HPC LLC

In witness of its acceptance of the above terms and conditions of the Operating Agreement for JORDAN HPC LLC, the undersigned, by its duly authorized representative, in its capacity as a Class B Non-Voting Unit Member, has duly signed this Agreement, effective as of the Effective Date:

PROOF PROPIETARY INVESTMENT FUND INC.,
A Named Alberta Corporation

DocuSigned by:
Cameron Reid
FF0C3404588B40A...

By: Cameron Reid

Its: CIO & Portfolio Manager

EXHIBIT A

Membership Interest

MEMBER	CLASS A VOTING UNITS HELD	CLASS B NON-VOTING UNITS HELD	% SHARE OF CLASS A UNITS	% SHARE OF CLASS B UNITS	PERCENTAGE INTEREST IN COMPANY
AIR HPC LLC	100	140,000	100%	87.5%	87.5%
PROOF PROPRIETARY INVESTMENT FUND INC.	0	20,000	0%	12.5%	12.5%
Unsubscribed Units (authorized but not yet issued)	0	120,000	0%	0%	0%
Percent Equity in Company	N/A	280,000	100%	100%	100%

DS CB

DS CR

Capital Contribution

MEMBER	CAPITAL CONTRIBUTION
AIR HPC LLC	$100.00
PROOF PROPRIETARY INVESTMENT FUND INC.	$2,000,000 In Kind

EXCHANGE AGREEMENT

Exchange Agreement (the "**Agreement**") dated as of May 8, 2021 by and between the party identified as the Transferor on the signature page hereto (the "**Transferor**") and Rhodium Enterprises, Inc. a Delaware corporation (the "**Company**").

WHEREAS, the Transferor is a member of the limited liability company identified on Schedule A annexed hereto (the "**Rhodium LLC**") and the owner of the number of Class B Non-Voting Units of the Rhodium LLC identified on Schedule A annexed hereto (the "**Class B Units**");

WHEREAS, the Transferor wishes to transfer and assign the Class B Units to the Company in exchange for the number of shares of Class A Common Stock of the Company set forth on Schedule A annexed hereto (the "**Class A Shares**") and the Company wishes to issue to the Transferor the Class A Shares in exchange for the Class B Units (the "**Exchange**");

WHEREAS, the Transferor has carefully reviewed the Confidential Private Placement Memorandum provided to the Transferor in connection with the Exchange (the "**Memorandum**") and has completed the Investor Questionnaire attached hereto as Exhibit A (the "**Questionnaire**");

NOW, THEREFORE, in consideration of the premises set forth above, and the agreements, representations, warranties, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties hereto hereby agree as follows:

1. **Transfer and Subscription.** Subject to the terms and conditions of this Agreement, (i) the Transferor hereby transfers and assigns to the Company the Class B Units identified on Schedule A in exchange for the Class A Shares identified on Schedule A and (ii) the Company hereby issues to the Transferor the Class A Shares identified on Schedule A in exchange for the transfer and assignment of the Class B Units identified on Schedule A.

2. **Closing.** The Exchange shall occur simultaneously with the execution of this Agreement by the Company (the "Closing").

3. **Representations and Warranties of the Transferor.** The Transferor hereby represents and warrants to the Company that:

(a) The Transferor has the right, power and authority, and is duly authorized, to execute, deliver and fully perform its obligations under this Agreement. This Agreement, when executed and delivered by Transferor, will constitute the valid and legally binding obligation of Transferor, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief, or other equitable remedies.

(b) The Transferor has full legal right and capacity to transfer and assign the Class B Units under this Agreement.

(c) The Transferor, if signing as an individual, is a citizen of the United States and is at least 21 years of age.

(d) If the Transferor is signing as an individual, then the residence address of the Transferor set forth on the Questionnaire is the true and correct residence of the Transferor and he or she has no present intention of becoming a resident or domiciliary of any other state, country, or jurisdiction.

(e) The Transferor has received and has had sufficient time to review the Memorandum concerning the Exchange and its accompanying exhibits and has had an opportunity to review the Memorandum with the Transferor's attorney, accountant and advisors.

(f) The Class A Shares received by the Transferor in the Exchange are acquired by the Transferor for investment only, for the Transferor's own account, and not with a view to, or for sale in connection with, any distribution of the Class A Shares in violation of the Securities Act, or any rule or regulation promulgated thereunder. The Class A Shares are not being purchased for subdivision or fractionalization thereof, and the Transferor has no contract, undertaking, agreement or arrangement with any person or entity to sell, hypothecate, pledge, donate or otherwise transfer (with or without consideration) to any such person or entity any of the Class A Shares for which the Transferor hereby subscribes, and the Transferor has no present plans or intention to enter into any such contract, undertaking, agreement or arrangement.

(g) The Transferor has sufficient experience in business, financial and investment matters to be able to evaluate the risk involved in the exchange of the Class B Units for the Class A Shares and to make an informative investment decision with respect to such exchange.

(h) The present financial condition of the Transferor is such that he, she or it is under no present or contemplated future need to dispose of any portion of the Class A Shares received in connection with the Exchange.

(i) The Transferor has completed the Questionnaire and the information provided by the Transferor in the Questionnaire is true, complete and correct in all respects.

(j) The Transferor understands that all documents, records and books which the Transferor has requested pertaining to the Exchange have been made available for inspection by the Transferor and the Transferor's advisors. The Transferor has had a reasonable opportunity to ask questions of and receive information and answers from a person or persons acting on behalf of the Company concerning the Exchange and all such questions have been answered and all such information has been provided to the full

satisfaction of the Transferor.

(k) The Transferor has been advised to consult with his, her or its accountant/tax advisor with respect to the personal tax consequences to the Transferor of the Exchange.

(l) The Transferor is not entering into the Exchange as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Transferor in connection with investments in securities generally (other than authorized agents of the Company).

(m) The Exchange contemplated by this Agreement, and the manner in which it has been offered to the Transferor, do not violate any laws, regulations or rules of the jurisdiction in which the Transferor resides, if the Transferor is a natural person, or the jurisdiction in which the Transferor is organized or deemed to reside, if the Transferor is a partnership, corporation, trust, estate or other entity.

(n) The foregoing representations, warranties and agreements, together with all other representations and warranties made or given by the Transferor to the Company in any other written statement or document delivered in connection with the transactions contemplated hereby, shall be true and correct in all respects on and as of the date of the closing of the offering as if made on and as of such date and shall survive such date.

4. **Representations and Warranties of the Company.** The Company represents and warrants to the Transferor that:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) The Company has the right, power and authority, and is duly authorized, to execute, deliver and fully perform its obligations under this Agreement, and upon its execution and delivery, this Agreement will become a binding and valid agreement enforceable against the Company in accordance with its terms. This Agreement is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) The execution, delivery and performance of the Company's obligations under this Agreement do not constitute a violation, breach or default under any law, rule, regulation, ordinance, judgment or order or any agreement, evidence of indebtedness, contract or other instrument or obligation of the Company.

(d) The Class A Shares have been duly and validly authorized and, when issued, will be duly and validly issued, free and clear of any and all liens and encumbrances other than those imposed by the Company's organizational documents and applicable securities laws.

(e) Except for the representations and warranties contained in this Section 4, neither the Company nor any person on behalf of the Company makes any express or implied representation or warranty to the Transferor, at law or in equity, in respect of the Company, its operations, business, assets, liabilities, capitalization, condition or prospects, the Class A Shares or the transactions contemplated by the Exchange or this Agreement, and the Company hereby disclaims any such representation or warranty.

5. **Risk Factors; Investment Considerations**. The Transferor is aware of and acknowledges the following:

(a) This Agreement may be rejected in whole or in part by the Company in its sole and absolute discretion.

(b) The acquisition of the Series A Shares in the Exchange is a speculative investment which involves a high risk of loss by the Transferor of his, her or its entire investment.

(c) No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement of the Class A Shares.

(d) There are restrictions on the transferability of the Class A Shares received in the Exchange; there will be no market for the Class A Shares and, accordingly, it may not be possible for the Transferor to liquidate readily, or at all, his, her or its investment in the Company or the Class A Shares in case of an emergency or otherwise.

(e) The Class A Shares have not been registered under either the Securities Act or applicable state securities laws (the "**State Acts**") and, therefore, cannot be resold unless they are registered under the Securities Act and the State Acts or unless an exemption from such registration is available, in which event the Transferor might be limited as to the amount of the Class A Shares that may be sold.

(f) The Company does not file, and does not in the foreseeable future contemplate filing, periodic reports with the Securities and Exchange Commission ("**SEC**") pursuant to the provisions of the Securities Exchange Act of 1934, as amended. The Company has not agreed to register any of the Class A Shares for distribution in accordance with the provisions of the Securities Act or the State Acts, and the Company has not agreed to comply with any exemption from registration under the Securities Act or the State Acts for the resale of the Class A Shares. Hence, it is the understanding of the Transferor that by virtue of the provisions of certain rules respecting "restricted securities" promulgated by the SEC, the Class A Shares received by the Transferor in the Exchange

may be required to be held indefinitely, unless and until registered under the Securities Act and the State Acts, unless an exemption from such registration is available, in which case the Transferor may still be limited as to the amount of the Class A Shares that may be sold.

(g) The Company may generate losses from time to time and/or have negative cash flow from time to time. Should the Company fail to achieve its objectives in a timely manner, the Transferor should expect to lose his, her or its entire investment in the Company.

(h) None of the Class A Shares include any voting rights or any other rights to elect members of the board of directors on the Company or participate in the management or administration of the Company.

(i) There can be no assurance that the Company can operate its business successfully.

(j) The Transferor may experience immediate and substantial dilution of the value of the Class A Shares.

(k) The industry in which the Company competes, Bitcoin mining, is highly competitive, and the Company will encounter competition from other similar entities, which may have greater financial, technical, product development, and other resources.

(l) In addition to the risk factors set forth in this Section 3, any investment in the Class A Shares is subject to the circumstances, events and risks described in the Memorandum under "Risk Factors". The Transferor has read this portion of the Memorandum in its entirety and understands all of the Risk Factors discussed therein.

6. **Waiver.** The Transferor hereby waives any rights it may have or be entitled to exercise pursuant to the Operating Agreement for the Rhodium LLC with respect to the transactions contemplated by this Agreement and the Memorandum. Upon consummation of the Exchange, the Transferor will cease for all purposes to be a member of the Rhodium LLC.

7. **Drag-Along Right.**

(a) Definitions. A "**Sale of the Company**" shall mean either: (a) a transaction or series of related transactions in which an individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a "**Person**"), or a group of related Persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company (a "**Stock Sale**"); or (b) a transaction that qualifies as a "**Deemed Liquidation Event**" as defined in the Company's Amended and Restated Certificate of Incorporation (as the same may be amended and/or restated from time to

time) (the "**Restated Certificate**").

(b) Actions to be Taken. In the event that (i) the holders of at least fifty-one (51%) of the Class B Common Stock of the Company (the "**Selling Investors**") approve a Sale of the Company (which approval of the Selling Investors must be in writing), specifying that this Section 7 shall apply to such transaction, then, subject to satisfaction of each of the conditions set forth in Section 7(c) below, the Transferor and the Company hereby agree:

i. if such transaction requires stockholder approval, with respect to all shares of Class A Common Stock that the Transferor owns or over which the Transferor otherwise exercises voting power, to vote (in person, by proxy or by action by written consent, as applicable) all shares of Class A Common Stock in favor of, and adopt, such Sale of the Company (together with any related amendment or restatement to the Company's Restated Certificate required to implement such Sale of the Company) and to vote in opposition to any and all other proposals that could delay or impair the ability of the Company to consummate such Sale of the Company;

ii. if such transaction is a Stock Sale, to sell the same proportion of shares of Class A Common Stock of the Company beneficially held by such Transferor as is approved by the Selling Investors to the Person to whom the Selling Investors propose to sell the shares of Class A Common Stock, and, except as permitted in Section 7(b) below, on the same terms and conditions as the holders of the shares of Class A Common Stock of the Company;

iii. to execute and deliver all related documentation and take such other action in support of the Sale of the Company as shall reasonably be requested by the Company or the Selling Investors in order to carry out the terms and provision of this Section 7, including, without limitation, executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, any associated indemnity agreement, or escrow agreement, any associated voting, support, or joinder agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances), and any similar or related documents;

iv. not to deposit, and to cause their affiliates not to deposit, except as provided in this Agreement, any shares of Class A Common Stock of the Company owned by such party or affiliate in a voting trust or subject any shares of Class A Common Stock of the Company to any arrangement or agreement with respect to the voting of such shares, unless specifically requested to do so by the acquirer in connection with the Sale of the Company;

v. to refrain from (i) exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale of the Company, or (ii); asserting any claim or commencing any suit (x) challenging the Sale of the Company or this Agreement, or (y) alleging a breach of any fiduciary duty of the Selling Investors or any affiliate or associate thereof (including, without limitation, aiding and abetting breach of fiduciary duty) in connection with the evaluation, negotiation or entry into the Sale of the Company, or the consummation of the transactions contemplated thereby;

vi. if the consideration to be paid in exchange for the shares of Class A Common Stock pursuant to this Section 7 includes any securities and due receipt thereof by the Transferor would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to the Transferor of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), the Company may cause to be paid to any such Transferor in lieu thereof, against surrender of the units which would have otherwise been sold by the Transferor, an amount in cash equal to the fair value (as determined in good faith by the board of directors of the Company) of the securities which the Transferor would otherwise receive as of the date of the issuance of such securities in exchange for the units; and

vii. in the event that the Selling Investors, in connection with such Sale of the Company, appoint a stockholder representative (the "**Stockholder Representative**") with respect to matters affecting the Stockholders under the applicable definitive transaction agreements following consummation of such Sale of the Company, (x) to consent to (i) the appointment of such Stockholder Representative, (ii) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (iii) the payment of such Stockholder's pro rata portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to such Stockholder Representative in connection with such Stockholder Representative's services and duties in connection with such Sale of the Company and its related service as the representative of the Stockholders, and (y) not to assert any claim or commence any suit against the Stockholder Representative or any other Stockholder with respect to any action or inaction taken or failed to be taken by the Stockholder Representative, within the scope of the Stockholder Representative's authority, in connection with its service as the Stockholder Representative, absent fraud, bad faith, gross negligence or willful misconduct.

(c) Conditions. Notwithstanding anything to the contrary set forth herein, a Stockholder will not be required to comply with Section 3.2 above in connection with any proposed Sale of the Company (the "**Proposed Sale**"), unless:

i. any representations and warranties to be made by such Transferor in connection with the Proposed Sale are the same representations and warranties made by the Selling Investors and other shareholders of Class A Common Stock;

ii. such Stockholder is not required to agree (unless such Stockholder is a Company officer or employee) to any restrictive covenant in connection with the Proposed Sale (including, without limitation, any covenant not to compete or covenant not to solicit customers, employees or suppliers of any party to the Proposed Sale) or any release of claims other than a release in customary form of claims arising solely in such Stockholder's capacity as a stockholder of the Company; and

iii. upon the consummation of the Proposed Sale each shareholder of Class A Common Stock of the Company will receive the same form of consideration for their shares as is received by other holders of Class A Common Stock of the Company in respect of their shares, and if any holders of shares of Class A Common Stock are given a choice as to the form of consideration to be received as a result of the Proposed Sale, all holders of such shares of Class A Common Stock will be given the same option; provided, however, that, notwithstanding the foregoing provisions of this Section 7(c)(iii), if the consideration to be paid in exchange for the shares of Class A Common Stock held by the Transferor, pursuant to this Section 7(c)(iii) includes any securities and due receipt thereof by any Transferor would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to the Transferor of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act, the Company may cause to be paid to any such Transferor in lieu thereof, against surrender of the shares of Class A Common Stock held by the Transferor, as applicable, which would have otherwise been sold by such Transferor, an amount in cash equal to the fair value (as determined in good faith by the board of directors of the Company) of the securities which such Transferor would otherwise receive as of the date of the issuance of such securities in exchange for the shares of Class A Common Stock held by the Transferor.

8. **Indemnification.** The Transferor agrees to indemnify and hold harmless the Company, and the directors, officers, agents, attorneys and affiliates thereof and each other person,

if any, who controls any such person, within the meaning of Section 15 of the Securities Act, against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representations or warranty or breach or failure by the Transferor to comply with any covenant or agreement made by the Transferor herein or in any other document furnished by the Transferor to any of the foregoing in connection with this transaction.

9. **Governing Documents.** The Transferor acknowledges and agrees that his, her, or its respective rights are subject to the terms and provisions set forth in the Company's Certificate of Incorporation and Bylaws attached as exhibits to the Memorandum. The Transferor has read these documents, understands their terms, and has had the opportunity to obtain advice from the Transferor's attorney and accountant/tax advisor concerning the same.

10. **Irrevocability; Binding Effect**. The Transferor hereby acknowledges and agrees that the Exchange set forth herein is irrevocable, that the Transferor is not entitled to cancel, terminate or revoke this Agreement or any agreements of the Transferor hereunder and that this Agreement and such other agreements shall survive the death or disability of the Transferor and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns.

11. **Dispute Resolution**.

(a) **General**. The Transferor agrees that in the event of any dispute or disagreement arising out of, relating to or in connection with this Agreement, the Exchange, the Company or any aspect of the Company's organization, formation, business or management ("**Member Dispute**"), the Transferor shall use its best efforts to resolve the Member Dispute by good-faith negotiation and mutual agreement.

(b) **Nonbinding Mediation**. In the event that the relevant parties (including Transferor) are unable to resolve any Member Dispute, such parties may opt to first attempt to settle the dispute through a confidential,non-binding mediation proceeding, provided that all parties agree to submit to such confidential, non-binding mediation proceeding. If such a confidential, non-binding mediation proceeding is conducted, then in the event any party to such proceeding is not satisfied with the results thereof, any unresolved disputes shall be finally settled in accordance with a binding arbitration proceedingconducted in accordance with Sections 11(c) and 11(d) of this Agreement. In no event shall the results of any confidential mediation proceeding be admissible in any arbitration or judicial proceeding. Confidential, non-binding mediation proceedings shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association("**AAA**") in effect on the date of the

notice of mediation was served, other than as specifically modified herein, and shall be non-binding on the parties thereto.

(c) **Binding Arbitration**. Whether non-binding mediation is conducted or not, any unresolved Member Dispute must be finally settled in accordance with binding arbitration conducted pursuant to this Section. A party to the Member Dispute may commence a binding arbitration proceeding by serving written notice thereof to the other parties to the dispute, by mail or otherwise, designating the issue(s) to be arbitrated and, if applicable, the specific provisions of this Agreement or other document under which such issue(s) and dispute arose. Binding arbitration proceedings shall be conducted under the Rules of Commercial Arbitration of the AAA (the "**Rules**"). A Transferor may withdraw from the Member Dispute by signing an agreement to be bound by the results of the arbitration. Binding arbitration proceedings shall be conducted by a panel consisting of one arbitrator. If an arbitrator is not selected within five (5) business days, then an arbitrator shall be selected by the AAA in accordance with the Commercial Arbitration Rules of the AAA. The arbitration proceedings shall be held in the city that is the Company's principal place of business. To the extent any provision of the Rules conflict with any provision of this Agreement, the provisions of this Agreement shall control. The statutory, case law and common law of the State of Delaware shall govern in interpreting the respective rights, obligations and liabilities arising out of or related to the transactions provided for or contemplated by this Agreement and any Member Dispute. The arbitrator shall issue the arbitrator's final decision in writing setting forth the arbitrator's findings and reasons for the decision. In any final award and/or order,the arbitrator shall apportion all the costs (other than attorney's fees which shall be borne by the party incurring such fees) incurred in conducting the arbitration in accordance withwhat the arbitrator deems just and equitable under the circumstances. The arbitrator's final award and/or order shall be final and not appealable. Such final award and/or order shall not be subject to judicial review by any court or any other agency, tribunal, panel, commission, arbitrator, judge, magistrate, special master, or mediator.

(d) **Exclusive Remedy**. The dispute resolution procedures specified in this Section 11 of this Agreement set forth the exclusive remedies available to Transferor for the resolution of, or any award of relief in connection with, any Member Dispute. Transferor hereby accepts such procedures, agrees to be bound by the result of any binding arbitration proceeding conducted in accordance with this Section, and knowingly and voluntarily waives all other rights available at law or in equity to seek relief in a court of competent jurisdiction in connection with any Member Dispute. Transferor shall indemnify and hold harmless the Company from and against any and all costs, expenses, and damages, including reasonable attorneys' fees, the Company incurs in connection with any action filed in

any court in connection with any Member Dispute and Transferor hereby waives any and all defenses to a motion to compel arbitration filed in any such action.

12. **Miscellaneous.**

(a) **Governing Law.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to its principles of conflicts of law.

(b) **Entire Agreement; Amendment.** This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and there are no representations, covenants or other agreements except as stated or referred to herein. Neither this Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge or termination is sought.

(c) **Notices.** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address as set forth on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records.

(d) **Further Assurances.** The parties agree to execute such further documents and instruments, to take such further actions, and to do, or cause to be done, all things as may be reasonably necessary, proper, or advisable to consummate and make effective the Exchange. From time to time after the date hereof (including after the Closing if requested), the Transferor and the Company will execute and deliver such documents as may reasonably be required in order to effectively consummate the transactions contemplated by the Exchange and this Agreement.

(e) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(f) **Specific Performance**. Each party to this Agreement acknowledges and agrees that any breach by it of this Agreement may cause the other parties irreparable harm which may not be adequately compensable by money damages. Accordingly, in the event of a breach or threatened breach by a party of any provision of this Agreement, each party shall be entitled to seek the remedies of specific performance, injunction or other preliminary or equitable relief. The foregoing right shall be in addition to such other rights or remedies as may be available to any

party for such breach or threatened breach, including but not limited to the recovery of money damages.

(g) **Expenses**. All fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses whether or not the transfer is consummated.

(h) **Counterparts.** This Agreement may be executed through the use of separate signature pages or in any number of counterparts, and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart. Execution of a facsimile or scanned copy will have the same force and effect as execution of an original, and a facsimile or scanned signature will be deemed an original and valid signature.

(i) **Successors and Assigns; Transfer of Transferred Shares.** This Agreement is not transferable or assignable by the Transferor.

(j) **Choice of Jurisdiction**. The Transferor agrees that any action or proceeding arising, directly, indirectly, or otherwise, in connection with, out of, or from this Agreement, any breach hereof, or any transaction covered hereby shall be resolved within New Castle County, Delaware. Accordingly, the parties consent and submit to the jurisdiction of the United States federal and state courts located in New Castle County, Delaware.

(k) **Certain Interpretative Matters**. Any phrase introduced by the terms "including," "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date written above.

RHODIUM ENTERPRISES, INC.

By: _____

Authorized Signature

TRANSFEROR

Name: CROSS THE RIVER, LLC

Richard Camara
Richard Camara (May 14, 2021 16:15 CDT)

Authorized Signature

SCHEDULE A

Name of Rhodium LLC	JORDAN HPC LLC
Number of Class B Non-Voting Units of Rhodium LLC	1,100
Number of shares of Class A Common Stock of the Company	143,285

EXHIBIT A

INVESTOR QUESTIONNAIRE

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to participate in the Rollup Transaction and exchange Class B Non-Voting Units or Class A Units for shares of Class A Common Stock, the Subscriber hereby represents and warrants as follows:

A. GENERAL INFORMATION

1. Subscriber Name: CROSS THE RIVER, LLC
2. Social Security or Tax ID Number: 85-4230082
3. Address: 3115 S 15th Pl Milwaukee, WI 53215
4. Telephone Number: 2055425041
5. E-mail address: richardcamara@me.com
6. Citizenship: United States of America

B. ACCREDITED INVESTOR STATUS

To ensure that the shares of Class A Common Stock issued in the Rollup Transaction are issued pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any exchange.

1. ☐ The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of $1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home)

over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities.

2. ☐ The Subscriber is a natural person who had an individual income in excess of $200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of $300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.

3. ☐ The Subscriber is a director or executive officer of the Company.

4. ☐ The Subscriber is a natural person in holding in good standing one or more of the following professional certifications or licenses: the General Securities Representative license (Series 7), the Private Securities Offering Representative license (Series 82) and/or the Licensed Investment Adviser Representative (Series 65).

5. ☐ The Subscriber is a natural person who is a "knowledgeable employee" as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940 (the "Investment Company Act") of a private fund (as defined in Section 3 of the Investment Company Act). Rule 3c-5(a)(4) under the Investment Company Act defines a "knowledgeable employee" with respect to a private fund as: (i) an executive officer, director, trustee, general partner, advisory board member, or similar capacity, of a private fund or an affiliated management person of the private fund; and (ii) an employee of the private fund or an affiliated management person of the private fund (other than an employee performing solely clerical, secretarial or administrative functions) who participates in the investment activities of such private fund, other private funds, or investment companies the investment activities of which are managed by such affiliated management person of the private fund, provided that such employee has been performing such functions and duties for at least 12 months.

6. ☐ The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of $5,000,000.

7. ☐ The Subscriber is a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, and the

investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

8. ☐ The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and either the decision to invest in the Securities has been made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of $5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are accredited investors.

9. ☐ The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.

10. ☐ The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.

11. ☐ The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

12. ☐ The Subscriber is an insurance company as defined in Section 2(13) of the Act.

13. ☐ The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.

14. ☐ The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

15. ☐ The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

16. ☐ The Subscriber is a corporation, partnership, limited liability company or other entity not formed for the specific purpose of acquiring the Securities and has total investments (as defined in Rule 2a51-1(b) under the Investment Company Act of 1940) in excess of $5,000,000.

17. ☐ The Subscriber is a "family office" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act with assets under management in excess of $5,000,000 that is not formed for the specific purpose of acquiring the securities offered and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

18. ☐ A "family client" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements of a "family office" in the category immediately above and whose prospective investment in the issuer is directed by a person from a family office that is capable of evaluating the merits and risks of the prospective investment.

19. ☑ The Subscriber is an entity in which each of the equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 19, please complete the following part of this question:

(1) List all equity owners: Bowker, Paul T; Camara Jr, Richard; Camara, Just Matei, Jacob; Mussak, Erich Nicholai; Ortega, Erik Vincenzo; Perez, Will Puzen, Shawn C.; Rape, William Gregory; Yanashyan, Haik

(2) What is the type of entity? Limited Liability Company

(3) Have each equity owner respond individually to Part B of this Questionnaire.

RollupDocs_RhodiumLLC_RhoEntIncShares_Final

Final Audit Report 2021-07-01

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