

A.G.P. Basic M.O.U & Simple Term Sheet.

Regarding Patents # US 10,330,348 B2 & US 10,914,293 B2 & US 9,927,151 B2 & US 9,181,931 B2 & US 10,605,491 B2 & US 2020/0378233 AI & US 11,131,484 B2 & US 11,225,951 B2, & any and all related other US or International granted & patent pending applications held by American GeoPower L.L.C.

“Royalty Free” (no charge-monetarily), One Year Development License, Limited-Non-Transferable, Non-Sub-licensable.

Renewable after one year only upon mutual agreement.

The objective for this initial one year license is for the licensee to develop, manufacture, and commercialize the referenced i.p. technologies of A.G.P. for geothermal closed loop molten salt, heat extraction, thermal energy storage, electric power generation, & off take via thermal energy transportation to end users.

Option for the licensee written into the initial “royalty free” one year development agreement for a standard A.G.P. commercial license.

Both the licensor & the licensee agree that the only content or information that can be mentioned about this license for the purpose of press releases, or other disclosures, are the company names of the licensor & licensee & the referenced patent numbers referred to in the initial development license.

This M.O.U. is just a preliminary & very basic “Simple” Term Sheet. It is a precursory step to signing the actual formalized & attached “collaboration agreement” between the licensee & the licensor. This M.O.U. will not come in to full & true effect until both parties have signed & agreed to the actual “collaboration agreement”, which will then supersede this M.O.U., (the m.o.u. will remain as an included clarifying addendum) in any incongruities, as the finalized legally binding contractual license.

Proposed terms for standard commercial license:

Worldwide non-exclusive license in perpetuity to make & use the patents, non-transferable, non-sub-licensable. All derivatives will be solely owned by the licensor. The licensee will have the right to make & use these derivatives worldwide in perpetuity according to the same terms & conditions of the license.

2% Royalty paid to licensor for each & every closed loop geothermal facility developed & entire manufactured system. This 2% royalty extends to all future maintenance & retrofits. \$125,000 advance on royalty paid to licensor at the time the commercial option is expressed, and for each and every manufactured system under this license thereafter.

3% Royalty paid to the licensor in perpetuity by the geothermal operator/licensee for each Megawatt sold or Thermal Unit delivered (in essence, %3 of total gross sales, of any kind, of any system that uses any i.p. technology, in full or in part, contained in the license). Monthly \$25,000 minimum advance on royalty due on or before the first of every month.

(one of two pages) (sign or initial below)

Licensor x \_\_\_\_\_

Licensee x \_\_\_\_\_

0.5% yearly inspection fee paid to the developer/manufacturer by the geothermal operator/ licensee in perpetuity for each Megawatt sold or Thermal Unit delivered. (based upon total gross sales of any system that uses, in full or in part, any i.p. technology contained in the license). This is only for monthly or quarterly inspections. Any and all maintenance & retrofits ordered by the geothermal operator/licensee will be billed separately.

American GeoPower: Licensor

A Delaware Reg. L.L.C. U.S.A. [www.amgeopower.com](http://www.amgeopower.com)

Thomas McBay-C.E.O.

Signed x \_\_\_\_\_

Date x \_\_\_\_\_

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

Country & State Of Incorporation. \_\_\_\_\_

Company Website: \_\_\_\_\_

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

Title: \_\_\_\_\_

Signed x \_\_\_\_\_

Date x \_\_\_\_\_