CARBON DEVELOPMENT AND MARKETING AGREEMENT

This Carbon Development and Marketing Agreement ("**CDMA**") is effective this 20th day of December, 2021 (the "**Effective Date**"), by and between Blue Source LLC, a Utah limited liability company ("**Bluesource**") and Price County, Wisconsin ("**Landowner**").

RECITALS

A. Landowner owns or manages forested property located in Price County, Wisconsin and is interested in developing voluntary improved forest management, avoided conversion, or other forestry-related projects on such lands which may result in the creation of certain Emission Reduction Benefits, or ERBs, as defined herein; and

B. Landowner desires, to the extent possible, to monetize or to otherwise realize benefits from its voluntary activities; and

C. Bluesource is in the business of identifying, creating, acquiring, aggregating, and marketing ERBs, and then aggregating such ERBs into a portfolio in order to enhance the marketability and value of such credits; and

D. Landowner wishes to sell to third parties, through Bluesource as its exclusive marketer, and Bluesource wishes to market the ERBs generated by Landowner in accordance with the terms of this Agreement.

AGREEMENT

In consideration of the foregoing recitals, other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, and the mutual obligations and undertakings set forth herein, the Parties covenant and agree as follows:

ARTICLE 1

PURPOSE OF AGREEMENT

The Parties anticipate that Landowner has and will engage in the Project identified on Exhibit "C" (which may be amended from time to time by mutual written agreement of the Parties) during the Term and in accordance with all Applicable Requirements, and that the Project will generate ERBs. Landowner agrees to sell, transfer, and otherwise convey to Bluesource (or, at the direction of Bluesource, to a third party purchaser) the ERBs generated from the Project pursuant to the terms of this Agreement.

ARTICLE 2

DEFINITIONS; TERMS AND CONDITIONS

Section 2.1 Capitalized terms not otherwise defined in this Agreement have the respective meanings assigned to them in Exhibit A, which is attached hereto and is expressly incorporated herein by reference.

Section 2.2 All of the General Terms and Conditions set forth in Exhibit B are hereby incorporated herein and expressly made a part of this Agreement.

ARTICLE 3

SERVICES PROVIDED BY BLUESOURCE

Bluesource will conduct the following activities with respect to the Project (collectively, the "**Bluesource Services**"):

Section 3.1 Project Screening. Bluesource will, promptly after the Effective Date and thereafter as reasonably necessary, assess the potential for development of ERBs relating to the Project as ERBs pursuant to an approved protocol accepted by a mutually acceptable ERB Regime.

Section 3.2 Project Development. Bluesource will prepare or engage third parties to prepare such Documentation as it, in its discretion, deems necessary to document the creation of marketable ERBs from the Project.

Section 3.3 Projected Performance Report. Within sixty (60) days following the later of (i) completion of the carbon inventory for the Project or (ii) Bluesource's receipt of Landowner's projected harvest volumes, Bluesource shall deliver a good faith estimate of projected performance to Landowner, including the number of ERBs likely to be created for the Project ("**Projected Performance Report**"). The Projected Performance Report may be amended to reflect modified projected harvest volumes any time thereafter, provided both Parties mutually agree to such harvest projection revisions in writing.

Section 3.4 Validation and Verification. Bluesource will engage a Verifier to Validate the Project and Verify the creation of marketable ERBs. Bluesource will make Best Efforts to complete initial Project Verification within twenty-four (24) months of the conclusion of the Project's first Reporting Period.

Section 3.5 Registration. Bluesource will make Best Efforts to Register the ERBs with a mutually acceptable ERB Regime. Bluesource will make Best Efforts to complete the Registration of ERBs generated during the initial Reporting Period within eight (8) months of initial Project Verification.

Section 3.6 Marketing and Monetization. Bluesource will make Best Efforts to market and monetize ERBs arising out of the Project.

Section 3.7 Expenses. Bluesource shall pay for Expenses at the time they are incurred but shall be reimbursed for such Expenses in accordance with this Agreement.

Section 3.8 Quarterly Meetings. Upon Landowner request, at least once every three (3) months, the Parties shall meet and confer regarding the Project's status, potential sales, and any other material updates.

ARTICLE 4

LANDOWNER' S DUTIES AND OBLIGATIONS

Section 4.1 Landowner shall promptly take all actions reasonably requested by Bluesource to Register the Project and associated ERBs with a mutually acceptable ERB Regime.

Section 4.2 Landowner shall take all actions reasonably necessary to list Bluesource as Landowner's agent for the Project under the applicable registry.

Section 4.3 Landowner shall provide reasonable access to the Subject Properties and documents related to the Project, the Subject Properties, and related ERBs in order for Bluesource to provide the Bluesource Services.

Section 4.4 Landowner shall notify Bluesource promptly upon the discovery of an occurrence that would materially affect Landowner's representations, warranties or covenants set forth in Article 7.

Section 4.5 Pursuant to Bluesource's request, Landowner shall execute documents required under the applicable ERB Regime or Registry to list or Register the Project or in order for ERBs to be issued.

ARTICLE 5

TITLE; EXCLUSIVE MARKETING RIGHTS

Section 5.1 Landowner hereby grants, conveys, and transfers to Bluesource title to and the exclusive right to market, throughout the Term, all ERBs created from the Project as a result of actions taken during the Development Period, including but not limited to those ERBs that are created after the Development Period as a result of actions taken during the Development Period. To the extent necessary to accomplish the intent of the foregoing sentence, Landowner shall take all necessary steps to grant, convey, and transfer all such ERBs to Bluesource on the date the ERBs are Registered, on the Delivery Date, or on any other date specified by Bluesource, in its reasonable discretion.

Section 5.2 Bluesource shall have discretion to determine which ERBs (including vintage and reporting periods) will produce sufficient magnitude and quality to be pursued for Verification and sale or transfer as ERBs pursuant to this Agreement.

Section 5.3 Bluesource may aggregate and market Landowner's ERBs with ERBs created by other suppliers of either similar or unrelated credits, as Bluesource deems appropriate as a function of Bluesource's portfolio management.

ARTICLE 6

PRICE AND PAYMENT TERMS

[redacted]

[redacted]

ARTICLE 7

LANDOWNER'S WARRANTIES, REPRESENTATIONS AND COVENANTS

As of the Effective Date and through the end of the Term, Landowner represents, warrants and covenants that:

Section 7.1 It is a political subdivision of the State of Wisconsin, having the power and authority to make, execute, deliver, and perform this Agreement and the transactions contemplated hereby;

Section 7.2 The execution, delivery, and performance of this Agreement have been duly authorized by all necessary actions on the part of Landowner and this Agreement constitutes a valid obligation of Landowner enforceable against it in accordance with its terms;

Section 7.3 It has good and marketable title to the Subject Properties and to all ERBs arising out of the Project, and such ERBs are free and clear of all encumbrances of any kind;

Section 7.4 All ERBs transferred to Bluesource are and shall be based on voluntary activities;

Section 7.5 Data provided to Bluesource or its authorized representatives is and shall be true, accurate, and complete;

Section 7.6 Landowner shall not conduct any activities, including harvesting, clearing of forest stands, etc., that Landowner knows or reasonably should anticipate will reduce forest stocking to a level that will result in a Material Reduction of ERBs;

Section 7.7 ERBs sold by or available for sale to Bluesource pursuant to this Agreement shall not be used by Landowner for any purpose, and Landowner shall not sell, transfer, or make available such ERBs to any other person or entity for any purpose;

Section 7.8 Landowner will provide in a timely manner all available and relevant information within Landowner's control necessary to allow Bluesource to perform the Bluesource Services;

Section 7.9 Landowner is in compliance with and shall comply with any easement that encumbers the Subject Properties;

Section 7.10 The Subject Properties and the Project have been, are, and shall continue to be in compliance with all Applicable Requirements that Bluesource discloses to Landowner and Applicable Laws;

Section 7.11 If Landowner transfers ownership of any or all of the Subject Properties in a manner which would cause a Material Reduction or loss of more than 10,000 ERBs, Landowner shall ensure that in conjunction with any such transfer Landowner's transferee shall assume, in writing, all of Landowner's rights and obligations under this Agreement; and

Section 7.12 When necessary to comply with a Third Party Sale Agreement, Landowner, at Bluesource's request and in compliance with this Agreement, shall transfer the applicable ERBs as required by this Agreement and any Third Party Sale Agreement and shall execute any additional documents reasonably required to sell or transfer the ERBs pursuant to such Third Party Sale Agreement.

ARTICLE 8

BLUESOURCE'S REPRESENTATIONS, WARRANTIES AND COVENANTS

Bluesource represents, warrants and covenants that:

Section 8.1 It is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Utah, with full power and authority to make, execute, deliver, and perform this Agreement and the transactions contemplated hereby;

Section 8.2 The execution, delivery, and performance of this Agreement have been duly authorized by all necessary actions on the part of Bluesource and this Agreement constitutes a valid obligation of Bluesource enforceable against it in accordance with its terms;

Section 8.3 Bluesource will use diligent, good-faith, Best Efforts to market and sell the ERBs subject to this Agreement through the end of the Term which may include the pre-selling of certain ERBs;

Section 8.4 Information or data provided to Landowner or its authorized representatives is and shall be true, accurate, and complete;

Section 8.5 Bluesource will provide in a timely manner all available and relevant information within Bluesource's control necessary to allow Landowner to perform hereunder;

Section 8.6 Throughout the Term, Bluesource will advise Landowner as to Applicable Requirements;

Section 8.7 Throughout the Development Period, Bluesource shall comply with all Applicable Requirements and Applicable Laws for all matters falling under Article 3; and

Section 8.8 [redacted]

ARTICLE 9

FURTHER ASSURANCES

Upon a Party's request, the other Party shall execute such documents and take such further actions from time to time as may be necessary to Validate, Verify, Register, or sell ERBs, and, in the case of Bluesource after lawful termination or expiration of this Agreement, the transfer of agency authority to a replacement agent of Landowner's choosing. Each Party shall also provide such assurances in connection with related ERBs that may be requested or required by governmental or regulatory action during the Term. Each Party shall provide such assurances in connection with ERBs generated by the Project that may be requested or required by governmental or regulatory action during the Term of this Agreement.

ARTICLE 10

ACCESS TO INFORMATION; MAINTENANCE OF RECORDS; FURTHER ACTION

Section 10.1 Due Diligence. Upon reasonable notice, Landowner shall provide Bluesource, its representatives, and third parties reasonably identified by Bluesource (such as Verifiers or potential purchasers of ERBs created pursuant to this Agreement) with access to the Project, to the Subject Properties, and to all ERB-related documents, records, reports, and data reasonably necessary to Document, Verify, or sell, as the case may be, the quantity, quality, validity, or acceptability of the ERBs generated by the Project or the Project itself.

Section 10.2 Landowner's Records Regarding Project Performance. Landowner shall maintain records regarding thinning and harvesting on the Subject Properties, title to the Subject Properties, and any deeds, easements, and encumbrances applicable to the Subject Properties. Landowner shall make such

records available for inspection upon reasonable advance notice from Bluesource, its agents, and Bluesource's transferees at reasonable times and places. Landowner shall also make such records available for inspection upon reasonable advance notice to the applicable ERB Regime or Registry or any other governmental or regulatory body with competent jurisdiction over the ERBs being sold. Such records shall be maintained for (i) eight years after the date of issuance of the ERBs or (ii) such other period as may be required by the applicable ERB Regime or registry or a Third Party Sale Agreement (provided Bluesource gives written notice to Landowner of such requirement), whichever is longer.

Section 10.3 Bluesource's Records Regarding Transactions. Bluesource shall keep and maintain records of all sales terms, deal valuations, and documentation necessary for Bluesource to complete the sale and transfer of ERBs transferred to Bluesource by Landowner and by Bluesource to any third party. These records shall be kept for (i) eight years after the date of issuance of the ERBs or such other period as may be required by the applicable ERB Regime or (ii) a Third Party Sale Agreement, whichever is longer, and shall be made available to Landowner for inspection during regular business hours upon reasonable advance notice.

Section 10.4 Bluesource's Sharing of Project-Related Materials. In the absence of a breach by Landowner, following expiration or termination of this agreement, Bluesource shall turn over all Project-related data and documentation (including inventory data) to Landowner, that Bluesource, in its reasonable discretion, does not deem proprietary or confidential.

ARTICLE 11

LIMITATION OF LIABILITY

Section 11.1 Landowner's total liability to Bluesource for any claim arising in any way out of this Agreement or its breach shall not exceed the sum of (i) Landowner's Share of the Net Proceeds received for the ERBs giving rise to the claim (or if there is a claim made with respect to the failure to deliver ERBs sold pursuant to a Third Party Sale Agreement, the Contract Price for such ERBs); (ii) interest equal to eight percent (8%) per annum prorated between dates of payment and repayment hereunder; and (iii) all Expenses reasonably incurred by Bluesource pursuant to this Agreement and not previously reimbursed from the Proceeds, except with respect to the following circumstances, in which case the limitations set forth in this Section 11.1 shall not apply:

(a) Any liability arising under Article 12 of this Agreement; or

(b) As set forth in Article 14 of this Agreement.

Section 11.2 Bluesource's liability to Landowner hereunder shall not exceed the sum of (i) Bluesource's Share of the Net Proceeds received for the ERBs giving rise to the claim (or if a claim related to the failure to make a payment for ERBs sold pursuant to a Third Party Sale Agreement, the Contract Price for such ERBs) and (ii) interest equal to eight percent (8%) per annum prorated between dates of payment and repayment hereunder, except for the following circumstances, in which case the limitations set forth in this Section 11.2 shall not apply:

(a) Any liability arising under Article 12 of this Agreement; or

(b) As set forth in Article 14 of this Agreement.

Section 11.3 Except with respect to liability arising under Article 12 of this Agreement, neither Party shall be liable to the other for any special, indirect, punitive, or consequential damages. The Parties agree that any remedies set forth in Article 14 with respect to Expenses, transfer of ERBs, and/or payment of Market Value are not special, consequential, punitive, or indirect damages. The limitation of liability in this Article 11 shall survive cancellation, termination, or expiration of this Agreement.

Section 11.4 Bluesource shall have no liability as a result of, or in relation to, the acts or omissions of Landowner in connection with the operation of the Project, including with respect to compliance with current or future environmental laws. Landowner shall have no liability as a result of, or in relation to, the acts or omissions of Bluesource in connection with the Bluesource Services.

ARTICLE 12

INDEMNITY

Section 12.1 By Landowner. Subject to Wis. Stat. § 893.80 and Article 14, Landowner shall indemnify and hold Bluesource harmless from any claims or demands and any actions, suits, orders, or any other form of legal proceeding brought by a third party which arise from Landowner's acts or omissions in connection with Landowner's performance or non-performance of Landowner's obligations under this Agreement.

Section 12.2 By Bluesource. Subject to Article 14, Bluesource shall indemnify and hold Landowner harmless from any claims or demands and any actions, suits, orders, or any other form of legal proceeding brought by a third party which arise from Bluesource's acts or omissions in connection with Bluesource's performance or non-performance of Bluesource's obligations under this Agreement.

ARTICLE 13

RESERVATIONS REGARDING PROJECT DEVELOPMENT

Section 13.1 LANDOWNER MAKES NO REPRESENTATION OR WARRANTY AS TO THE NUMBER OF ERBS WHICH MAY BE GENERATED AS A RESULT OF THE PROJECT; AND

Section 13.2 BLUESOURCE MAKES NO REPRESENTATION OR WARRANTY AS TO THE CREATION OF ERBS AT THE PROJECT OR THE MARKETABILITY OR VALUE TO BE REALIZED AS A RESULT OF BLUESOURCE'S SALE OF SUCH ERBS.

ARTICLE 14

TERM; TERMINATION; REMEDIES

Section 14.1 Term. This Agreement shall remain effective through the end of the Term, subject to earlier termination pursuant to this Article 14. Upon expiration of the Term or any termination prior thereto in accordance with this Article 14, except as set forth otherwise in this Agreement, all rights and obligations associated with management of the Project and development of and title to ERBs generated therefrom shall revert to Landowner.

Section 14.2 Discretionary Termination by Landowner Prior to Inventory Commencement Date. Either Party may terminate this Agreement with respect to the Project at any time prior to receipt by Bluesource of Landowner's written consent to commence the forest carbon inventory for the Project;

provided that the termination right set forth in this Section 14.2 expires upon the six-month anniversary of the Effective Date. If either Party terminates this Agreement pursuant to this Section 14.2, Landowner shall have no liability for any Expenses related to the Project; the obligations of both Parties under this Agreement with respect to the Project will be deemed fully satisfied; and neither Party shall have any further obligation to the other pursuant to this Agreement. If neither Party terminates this Agreement prior to the six-month anniversary of the Effective Date, this Agreement shall remain in full force and effect throughout the Term, unless otherwise terminated in accordance with the remaining provisions of this Article 14.

Section 14.3 Discretionary Termination for Breach of Section 3.4 and 3.5. If Bluesource fails to complete (i) both Validation and Verification within thirty-six (36) months of the conclusion of the Project's first Reporting Period or (ii) Registration within twelve (12) months of initial Project Verification, Landowner may terminate this Agreement. Landowner shall have no liability for, and Bluesource shall be responsible for, all Expenses incurred by Bluesource, and neither Party shall have any further obligation to proceed under this Agreement. In the event of termination under this Section 14.3, Landowner shall not use any of the non-public information developed or created by Bluesource in its provision of its services under this Agreement, even if such information has been submitted to an ERB Registry and shall not cause any third party to use such information to create ERBs.

Section 14.4 [redacted]

(a) Landowner shall: (1) upon termination, immediately delist the Project from the Registry within ten (10) business days following termination; and (2) not use any of the non-public information developed or created by Bluesource in its provision of its services under this Agreement, even if such information has been submitted to an ERB Registry and shall not cause any third party to use such information to create ERBs.

(b) Landowner shall not be liable for any Expenses related to such Project incurred prior to termination.

(c) Except as set forth in Section 14.4(a) and (b) and those provisions identified in Article 18 hereof as surviving termination, upon Landowner's termination under this Section 14.4 all further obligations of either Party under this Agreement will terminate and be deemed to have been discharged.

Section 14.5 Termination Upon Breach. If either Party fails to perform any material obligation in this Agreement or breaches any material representation or warranty during the Term of this Agreement, the non-breaching Party shall notify the other Party in writing of the breach and provide the breaching Party with a 30-day period to cure such breach. If, following such cure period, the breach remains uncured, the non-breaching Party shall have the right to terminate this Agreement, either with respect to the Project to which the breach occurred or in its entirety, as the case may be, pursuant to this Article 14.

Section 14.6 Remedies for Landowner's Breach. If Bluesource terminates this Agreement due to breach of this Agreement by Landowner:

(a) Within thirty (30) days of termination, Landowner shall pay Bluesource for all Expenses Bluesource has reasonably incurred related to the Project prior to termination and for which Bluesource has not been reimbursed from the Proceeds of a sale of ERBs from the Project prior to termination.

(b) Within thirty (30) days of Bluesource's termination, Landowner shall transfer to Bluesource any ERBs that have been Registered for the Project prior to termination and which are the subject of a pending Third Party Sale Agreement prior to termination. Bluesource shall pay Landowner's Share of Net Proceeds arising from these ERBs only after Bluesource has been fully compensated in accordance with this Section 14.6.

(c) For any ERBs for such Project which are: (i) the subject of a Third Party Sale Agreement in effect at the time of termination; and, (ii) which are not delivered pursuant to Section 14.6(b), Landowner shall pay Bluesource damages as follows:

(i) If (x) the Third Party Sale Agreements permit replacement of such ERBs and (y) such ERBs, in Bluesource's discretion, can reasonably be replaced with other similar ERBs, Landowner shall, at Bluesource's election, either procure for Bluesource such replacement ERBs as directed by Bluesource or reimburse Bluesource for all costs reasonably incurred by Bluesource in procuring such replacement ERBs; or

(ii) If the Third Party Sale Agreements do not allow for replacement of such ERBs or the ERBs cannot be replaced with other similar ERBs, Landowner shall pay Bluesource compensatory damages in an amount sufficient to compensate Bluesource for all losses incurred and suffered by Bluesource as a result of the breach, taking into account the number of ERBs likely to have been created in the absence of the breach, the terms of the relevant Third Party Sale Agreement and, if applicable, other relevant ERB transactions, and other relevant factors.

(d) Landowner shall pay compensatory damages within thirty (30) days of termination in an amount sufficient to compensate Bluesource for all losses suffered by Bluesource as a result of the breach with respect to the Reporting Period in which the termination occurs. Such compensatory damages shall be calculated as the value of the ERBs expected to have been created according to the Projected Performance Report through the end of the Reporting Period in which the termination occurs but not actually delivered by Landowner using the Market Value of such ERBs on the date of termination. Bluesource shall not be entitled to, and Landowner shall not be liable for, compensatory damages associated with any subsequent Reporting Period.

(e) Landowner shall not create or transfer to anyone other than Bluesource any ERBs generated by the Project, whether in the form of rights or benefits related to emission reductions of Greenhouse Gases, until Landowner has satisfied all of the conditions of this Section 14.6.

Section 14.7 Termination for Bluesource's Breach. If Landowner terminates this Agreement pursuant to this Article 14, Bluesource shall cease all Bluesource Services and transfer all ERBs arising from the Project to the Landowner, except with respect to ERBs from the Project for the current Reporting Period (and only the current Reporting Period) which are the subject of a Third Party Sale Agreement. At the time of termination:

(a) If Landowner so requests, Bluesource shall continue to act in accordance with this Agreement with respect to any ERBs from the Project Sold or committed to be Sold, and Bluesource shall pay Landowner's Share of Net Proceeds for any such ERBs in accordance with this Agreement following

Bluesource's receipt of Proceeds from such ERBs and shall transfer all other ERBs arising from the Project to Landowner; or

(b) If the third party to a Third Party Sale Agreement approves, Landowner shall agree to accept assignment of the Third Party Sale Agreement from Bluesource to Landowner and Bluesource shall cease all Bluesource Services for Landowner with respect to such Project and/or ERBs and transfer all of the ERBs arising from the Project to Landowner.

(c) Bluesource shall transfer any and all ERBs from the Project that are not subject to Section 14.7(a) or Section 14.7(b) back to Landowner, and shall relinquish any agency granted hereunder back to Landowner.

Section 14.8 [redacted]

Section 14.9 Termination Due to Insolvency. This Agreement may be terminated immediately upon notice by one Party to the other Party if:

(a) a receiver or trustee in bankruptcy has been appointed to take charge of all or any substantial part of the other Party's business or property, unless the receivership order or the appointment of the trustee in bankruptcy is vacated within thirty (30) days;

(b) the other Party has become an insolvent person or committed an act of bankruptcy as defined under the bankruptcy laws of the United States;

(c) a petition has been filed or any other action has been taken with respect to the other Party under any provision of the bankruptcy laws of the United States; or

(d) any application or petition or certificate or order has been made or granted for the winding up or dissolution of the other Party, voluntarily or otherwise.

Section 14.10 Upon expiration or termination of this Agreement (valid or otherwise), Bluesource shall preserve, for a period of no less than five (5) years from the date of such expiration or termination, all ERB-related documents, records, reports, information, and data (regardless of format) including any continuing forest inventory ("CFI") plots reasonably necessary for Landowner to develop, market, Validate, Verify, and sell ERBs generated by the Project.

Section 14.11 [redacted]

ARTICLE 15

DISPUTE RESOLUTION

Section 15.1 The Parties agree that they will submit any material dispute between them arising from to this Agreement to a panel of two of their respective senior executives. With respect to Bluesource, a senior executive shall mean an executive at the level of Vice-President or more senior; with respect to Landowner, a senior executive shall mean the Forest and Parks Administrator, County Administrator, or County Board Chairperson. Either Party may initiate this proceeding by providing notice to the other Party. Within five (5) days from the date of receipt of the notice, the Parties' senior executives shall confer (via telephone or in person) in an effort to resolve such dispute. Any agreement for resolution of a dispute shall be memorialized in writing and executed by the Parties.

Section 15.2 Mediation. If the senior executives are unable to resolve such dispute within twenty (20) days after submission to them, the Parties agree to attempt in good faith to resolve the dispute through confidential mediation. The Parties shall select a mutually agreeable mediator or, if the Parties cannot agree upon a mediator, the Parties shall jointly request an independent mediation association such as JAMS to appoint a mediator. The Parties shall agree upon mediation procedures or, if the Parties cannot agree to such procedures, the Parties agree to be subject to mediation procedures imposed by the mediator. The Parties agree to equally divide the costs of any mediation. Each Party's executives shall be identified by notice to the other Party, and may be changed at any time thereafter also by notice to the other.

Section 15.3 Remedies not Limited. If the Parties are unable to resolve any dispute through the executive panel discussion or the mediation procedures as set forth above within 45 days of the dispute being submitted to the mediator, nothing in this Agreement shall be construed so as to require or preclude any specific dispute resolution procedure, including litigation.

ARTICLE 16

CONFIDENTIAL INFORMATION

Section 16.1 Any and all information and knowledge relating to the Project or ERBs subject to this Agreement and any and all information emanating from the other Party's business in any form that a Party may acquire pursuant to this Agreement (collectively, "Confidential Information"), shall be considered confidential and, except as permitted in this Agreement, shall not be used, revealed, or divulged to any other person, or published in any manner whatsoever, through the end of the Term and for two years after the end of the Term, without first obtaining the written consent of the other Party.

Section 16.2 Notwithstanding the provisions above, a Party may reveal or divulge Confidential Information:

(a) that is already in the public domain when disclosed to a Party or becomes, after having been disclosed to a Party, generally available to the public through publication or otherwise unless the publication or other disclosure was made directly or indirectly by a Party in breach of this Agreement;

(b) to its Affiliates and to its and their officers, directors, employees, agents, board supervisors, committee members, or other representatives on a need to know basis provided such persons have agreed to maintain such Confidential Information in confidence;

(c) as required by Applicable Laws, the orders or directions of tribunals having jurisdiction, or stock exchange or clearing house requirements, provided that where circumstances permit, and where such disclosure is not made in the ordinary course to such persons, prior to any disclosure, the other Party shall be notified of any such proposed divulgence and the divulging Party shall at the other Party's request and expense, take reasonable steps to allow the other Party to contest the requirement for disclosure or to obtain an order or ruling to preserve the confidentiality of such Confidential Information. To the extent that Landowner receives a request pursuant to Wisconsin's Open Records Law, Wis. Stats. §§ 19.31 *et seq.*, Landowner shall notify Bluesource prior to disclosure of records related to the Project to allow Bluesource to identify information that may be limited or withheld from disclosure pursuant to Wis. Stat. § 19.36;

(d) to the extent reasonably necessary to sell, resell, use, retire, or otherwise obtain the value or benefit from the ERBs subject to this Agreement; or

(e) as necessary in connection with any dispute resolution commenced pursuant to this Agreement or any litigation commenced in respect of this Agreement.

ARTICLE 17

NOTICE

Section 17.1 Any notice or other communication which any Party is required or wishes to make to any other Party pursuant to this Agreement will be effective and valid only if in writing and delivered personally, by facsimile transmission, or by email to the other Party at the address, fax number, or email address set out below or at such other address, fax number, or email address as such Party may from time to time designate by notice delivered in accordance with this Section 17.1.

To Landowner: Price County, Attn: County Administrator, 126 Cherry Street, Room 106, Phillips, WI 54555. Phone (715) 339-5138. Fax (715) 339-3089. Email nick.trimner@co.price.wi.us.

To Bluesource: Blue Source, LLC, Attn: Contract Administrator, 2825 E. Cottonwood Parkway, Suite 400

Cottonwood Heights, UT 84121, USA. Phone (801) 322-4750. Fax (801) 363-3248. E-mail info@bluesource.com.

Section 17.2 Any notice delivered in accordance with the foregoing will be deemed to have been received by the addressee on the date it is sent if delivered personally, by facsimile transmission, or by email within normal business hours or at the beginning of the next business day if it is sent outside normal business hours (and provided that in the case of a notice sent by facsimile transmission the Party sending the notice has received a confirmation of transmission indicating that the entire facsimile transmission has been sent).

ARTICLE 18

PROVISIONS SURVIVING EXPIRATION AND TERMINATION

Notwithstanding the termination or expiration of this Agreement, the General Terms and Conditions set forth in Exhibit B and the provisions of Article 10, Article 11, Article 12, Article 13, Article 14, and any provisions necessary to enforce such provisions shall survive for a period of eight years following the termination or expiration of this Agreement.

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IN WITNESS WHEREOF, the Parties hereto have duly executed and delivered this Agreement on the date first written above.

BLUE SOURCE, LLC	LANDOWNER
By: Joshua Strauss	By: NICHOLAS TRIMNER
Its: Vice President	Its: COUNTY ADMINISTRATOR

Exhibit A

DEFINITIONS

a. **"Applicable Laws"** means, collectively, any statute, ordinance, judicial decision, executive order, or a regulation or regulatory order or protocol having the force and effect of law that is applicable to the Subject Properties and/or the Project, including the Wisconsin Open Records Law, Wis. Stat. § 19.31 *et seq.*

b. **"Applicable Requirements"** means, collectively, the requirements of Validation, Verification, Registration, and issuance under the applicable the ERB Regime and applicable registry; requirements applicable to Landowner under the Terms of Use Agreement and/or the Forest Project Protocols or Plans issued by the applicable ERB Regime or Registry; and all securities laws, if any, and blue sky laws, if any, and other legal requirements applicable to the offering of ERBs, if any.

c. **"Best Efforts"** means a degree of diligence that would be used by a reasonable person or entity with comparable experience and expertise making diligent, good faith efforts to satisfy its contractual obligations under comparable circumstances or in a similar industry. For the avoidance of doubt, the phrase "Best Efforts" does not mean every conceivable effort, imply a fiduciary relationship, or require the promisor to ignore its own interests or incur substantial losses in performing its obligations.

d. **"Bluesource's Share of Net Proceeds"** means the applicable percentage of Net Proceeds for Bluesource set forth in Article 6.

e. **"CITSS"** means Compliance Instrument Tracking System Service.

f. **"Contract Price"** means the price per ERB set out in a Third Party Sale Agreement.

g. **"Delivery Date"** means the date(s) which Bluesource notifies Landowner the ERBs shall be transferred to a third party purchaser from Bluesource.

h. **"Development Period"** means the period of time mutually agreed upon by the Parties during which GHG Reduction, GHG Removal, or GHG Removal Enhancement activities take place, in accordance with the Applicable Requirements, and for which period the Parties will attempt to Validate, Verify, and Register ERBs from the Project. The Development Period begins on the Effective Date and ends on the 10th anniversary of the Effective Date.

i. **"Document," "Documenting,"** and **"Documentation"** means, as appropriate in the context in which such terms are used, either (i) the preparation of all documents pertaining to reductions or avoidance of GHG emissions associated with the Project as are required in order to obtain Validation, Verification, or Registration of such emission reductions and Registration of the ERBs pertaining thereto, or (ii) all documents prepared for such purposes.

j. **"Emission Reduction Benefit"** or **"ERB"** means all benefits and all associated rights, title, and interest, without limitation, in or arising out of the environmental and financial benefits associated with the avoidance of Greenhouse Gas emissions, whether such right, benefit, title, or interest is in existence as of the date of this Agreement or arises thereafter, including, without limitation, any emission reduction credits, verified emission reductions, voluntary emission reductions, offsets, allowances, voluntary carbon units, avoided compliance costs, emission rights and authorizations, including any Reporting Rights.

k. **"ERB Regime"** means any ERB registry, trading system, or reporting or reduction program for ERBs that is established, certified, maintained, or recognized by any international,

governmental (including United Nations, United States, state, or local legislative, administrative, judicial, or other body), or non-governmental agency from time to time.

l. **"Expenses"** means all costs (other than general and administrative ("G&A") expenses) payable to any third party as a consequence of Bluesource's pursuit of, entering into, or performance of its obligations related to this Agreement and shall include, but not be limited to, the following: (1) costs related to Documenting, Validating, Verifying, or Registering ERBs (including any related engineering expenses); (2) transaction or transfer fees; and (3) any other third party costs or expenses that are reasonably incurred by Bluesource in performing its obligations under this Agreement.

m. **"GHG Reduction"** means a calculated decrease in GHG emissions relative to the Project baseline over a specified period of time.

n. **"GHG Removal"** means the calculated total mass of a GHG removed from the atmosphere over a specified period of time.

o. **"GHG Removal Enhancement"** means a calculated increase in GHG Removals relative to the Project baseline.

p. **"Greenhouse Gas"** or **"GHG"** means carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons, perfluorocarbons, sulphur hexafluoride, or any other substance or combination of substances that may become regulated or designated as GHGs under (i) any federal, state or local law or regulation, or (ii) any ERB Regime, in each case measured in increments of one metric tonne of carbon dioxide equivalent.

q. **"Inventory Commencement Date"** means the first day following expiration of the termination right set forth in Section 14.2.

r. **"Landowner's Share of Net Proceeds"** means the applicable percentage of Net Proceeds for the Landowner set forth in Article 6.

s. **"Market Value"** means the value of the ERBs from the Project as calculated using the arithmetic average of two broker quotes obtained by Bluesource, from reputable brokers acceptable to Bluesource, acting reasonably, and who have expertise and experience in emission markets in North America.

t. [redacted]

u. [redacted]

v. **"Net Proceeds"** means the Proceeds less Expenses.

w. **"Parties"** means Bluesource and Landowner collectively and their respective successors and assigns, and **"Party"** means either of them and its successors and assigns.

x. **"Proceeds"** shall be the total cash amount received by Bluesource from a third party pursuant to a Third Party Sale Agreement as payment for Bluesource's sale of ERBs obtained from Landowner pursuant to this Agreement.

y. **"Project"** means individually the Project identified on ***Exhibit "C"*** (which the Parties may amend from time to time by mutual agreement in writing) and all of Landowner's efforts, without limitation, to create ERBs from improved forestry management or avoided conversion activities on the associated Subject Properties.

z. **"Projected Performance Report"** is defined under Section 3.3.

aa. **"Project Listing Date"** means the date that the Project is listed with an applicable registry.

bb. **"Registration," "Register,"** or **"Registering"** means the obtaining of any and all necessary recognition, registration, credit, approval, and/or (to the extent obtainable) certification of the Project's ERBs as ERBs under the applicable ERB Regime, and includes any required payment of fees for the delisting, retirement, or transfer of ERBs.

cc. **"Reporting Period"** means a specific period of time within the Development Period. The first Reporting Period shall begin on the Effective Date and shall continue for a time period to be agreed upon by the Parties, provided that the first Reporting Period shall be for no less than six (6) and no more than twelve (12) months. All subsequent Reporting Periods shall begin on the day immediately following the last day of the immediately preceding Reporting Period and shall continue for one year; provided that the final Reporting Period shall be adjusted, if necessary, so that the final Reporting Period shall end on the last day of the Development Period.

dd. **"Reporting Rights"** means the exclusive right to claim and/or report the benefits of any ERB to any governmental or private entity, including the exclusive rights to claim and/or report the benefits of any form of acknowledgement or certification related to the ERBs arising from the Project by any government agency or other entity, whether arising under local, state, national, or international laws or regulations relating to climate change or otherwise.

ee. **"Sold"** means transferred to a third party by Bluesource pursuant to a Third Party Sale Agreement and from which Proceeds are actually received by Bluesource from such third party.

ff. **"Subject Properties"** means the property identified on ***Exhibit "C"*** for the Project, attached hereto and incorporated herein which the Parties may amend from time to time by mutual agreement in writing.

gg. **"Term"** commences on the Effective Date and continues through the earlier of (i) the date all ERBs subject to this Agreement are Sold and Net Proceeds distributed in accordance with this

Agreement or (ii) the eighteenth month anniversary of the end of the latest Development Period applicable to the Project.

hh. **"Third Party Sale Agreement"** means an agreement of sale between Bluesource and a third party (i.e., not a Party or an affiliate of Bluesource) that provides for the transfer sale of ERBs subject to this Agreement to such third party in return for a cash payment by such Third Party to Bluesource.

ii. **"Validation", "Validate,"** or **"Validating"** means the confirmation by a Verifier that the Project and Greenhouse Gas emission reductions associated with the Project will qualify as ERBs.

jj. **"Verification," "Verify,"** or **"Verifying"** means the confirmation by a Verifier of the quantity of Greenhouse Gas emission reductions resulting from the Project during a stipulated time period.

kk. **"Verifier"** means an independent person or entity that meets professional qualification, independence, and other requirements prescribed by the applicable ERB Regime or Registry to Validate or Verify GHG emission reductions or projects.

Exhibit B

GENERAL TERMS AND CONDITIONS

1. Rules of Interpretation. Section headings are for convenience only, and shall not affect the interpretation of this Agreement. References to "herein", "hereto", "hereby", "hereunder", "hereof", and similar expressions are references to this this Agreement as a whole, and not to any particular provision of this Agreement. References to sections are, unless the context otherwise requires, references to sections of this Agreement. Words importing the singular shall include the plural and vice versa; words importing gender shall include the masculine, feminine, and neutral genders, all as may be applicable by the context. The word "person" shall include individuals; partnerships; corporate bodies (including but not limited to corporations, limited partnerships and limited liability companies); non-profit corporations or associations; governmental bodies and agencies; and regulated utilities. The word "including" shall be deemed to be followed by the words "without limitation". If any conflict exists between the text of this Agreement and the contents of an Exhibit hereto, the text of this Agreement shall govern.

2. Publicity. Neither Party shall issue nor allow any press release nor make other public nor internet-based communication outlining the existence and general benefits of this Agreement without the prior written consent of the other Party.

3. Entire Agreement. This Agreement, together with and including any exhibit referenced herein or attached hereto, constitutes the full understanding of the Parties and supersedes all prior understandings of the Parties, both written and oral, and no terms, conditions, understandings or agreements purporting to modify or vary the terms of this document shall be binding unless hereafter made in writing and signed the Parties.

4. Force Majeure. Except with respect to any obligation to pay any amount due and owing under this Agreement, if either Party is prevented from performing or is unable to perform any of its obligations under this Agreement (other than a payment obligation) due to any Act of God, fire, casualty, flood, earthquake, war, strike, lockout, epidemic, pandemic, riot, insurrection, or any other cause beyond the reasonable control of the Party ("Force Majeure") invoking this section and if such Party shall have used its commercially reasonable efforts to mitigate its effects, such Party shall give prompt written notice to the other Party, its performance shall be excused, and the time for the performance shall be extended for the period of delay or inability to perform due to such occurrences. Regardless of the excuse of Force Majeure, if such Party is not able to perform within one hundred eighty (180) days after such event, the other Party may terminate this Agreement with respect to the Project affected by the Force Majeure. Termination of this Agreement shall not affect the obligations of either Party that exist as of the date of termination. Neither Party shall be required to settle a labor dispute, strike or lockout in order to mitigate or remedy a condition of Force Majeure.

5. Governing Law; Jurisdiction and Venue. This Agreement shall be interpreted according to the laws of the State of Wisconsin, without regard to any conflict of laws provisions which would compel the application of the law of any other forum. Any legal suit, action or proceeding arising out this Agreement shall be instituted in in the Circuit Court for Price County, Wisconsin and each party irrevocably submits to the exclusive jurisdiction of such court in any such suit, action or proceeding.

6. Assignment. This Agreement shall be binding upon and inure to the benefit of the Landowner and Bluesource and their respective successors and permitted assigns. Bluesource shall have the right to assign its rights (but not its obligations) hereunder as security for indebtedness without Landowner's consent. Except as set forth in the immediately preceding sentence, neither Party may assign its rights or delegate its duties or obligations hereunder to any third party without the express written consent

of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed. Any purported or attempted assignment in violation of this Section 6 of these General Terms and Conditions shall be null, void, and of no effect.

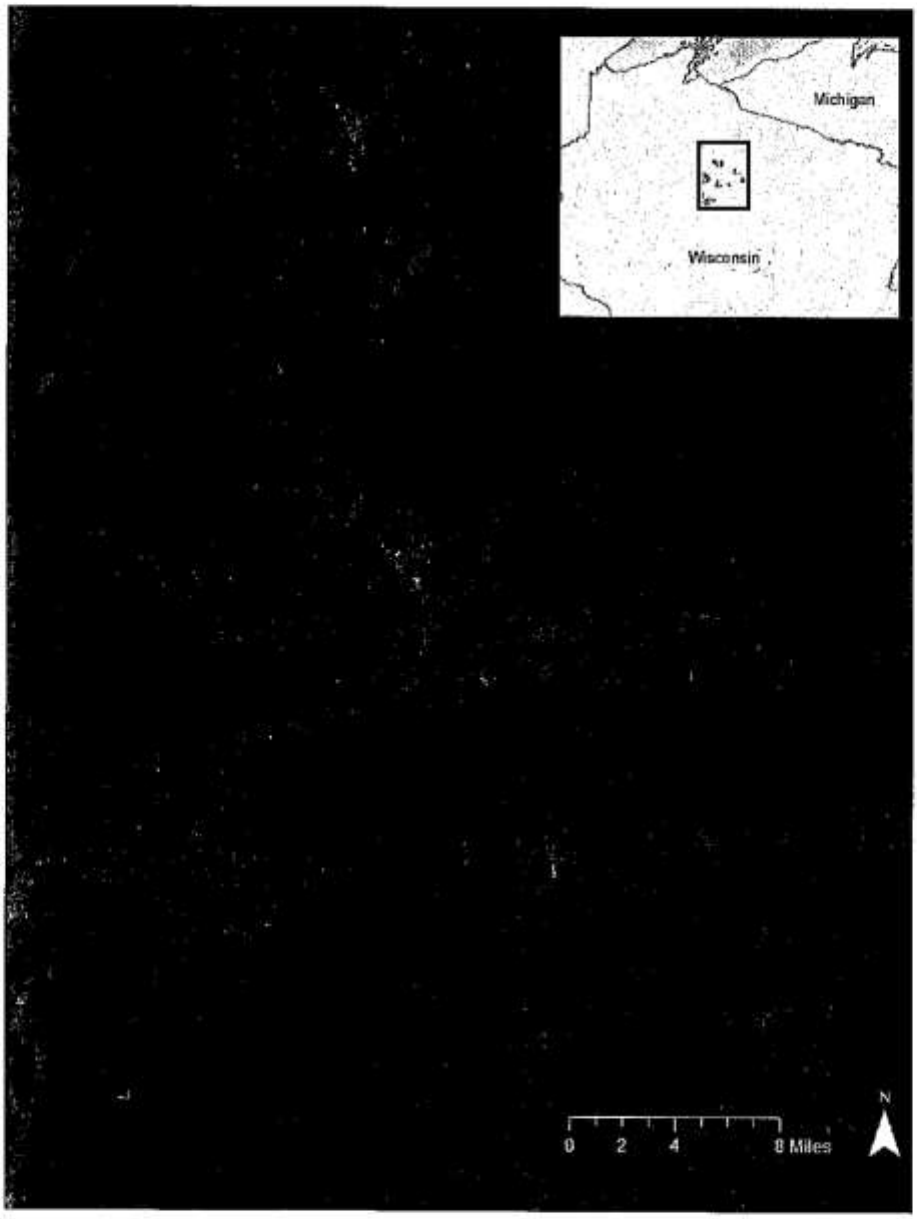
7. Headings. The headings set forth in this Agreement are for reference purposes only and will not be considered in the interpretation or enforcement of the provisions of this Agreement.

8. Expenses. Each Party shall be responsible for and pay its own legal and other costs associated with the negotiation and execution of this Agreement.

9. Attorneys' Fees. If either Party brings an action (including any arbitration action) against the other to enforce any term of this Agreement, the prevailing Party in such action shall be entitled to recover, in addition to all other damages to which it may be entitled, all of its reasonable expenses incurred in connection therewith, including but not limited to reasonable attorney's fees and costs and court costs.

10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Exhibit C

PROJECT LOCATION

The Project acreage is defined by the acres included in the file titled "STAND_5100_2021_03_03_7_35_46" provided to Bluesource by Price County's Forester, Joe Grapa, on March 4th, 2021, and depicted below.