LIVAQ, INC.
CONVERTIBLE PROMISSORY NOTE PURCHASE AGREEMENT

THIS CONVERTIBLE PROMISSORY NOTE PURCHASE AGREEMENT (the "***Agreement***") is made as of 5/27/2025 (the "***Effective Date***") by and among Livaq, Inc., a **Delaware corporation** (the "***Company***"), and the persons and entities named on the Schedule of Purchasers attached hereto (individually, a "***Purchaser***" and collectively, the "***Purchasers***").

RECITAL

In order to provide the Company with additional resources to conduct its business, the Purchasers are willing to loan to the Company in one or more disbursements up to a maximum aggregate amount of $500,000, with a minimum amount required to close of $100,000 and a minimum investment per purchaser of $**[5,000]** (unless waived by the Company in its discretion), subject to the conditions specified herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, the Company and each Purchaser, intending to be legally bound, hereby agree as follows:

1. AMOUNT AND TERMS OF THE LOAN

1.1 The Loan. Subject to the terms of this Agreement, each Purchaser agrees to lend to the Company at the Closing (as hereinafter defined) the amount set forth opposite such Purchaser's name on the Schedule of Purchasers attached to this Agreement (each, a "***Loan Amount***") against the issuance and delivery by the Company of a convertible promissory note for such amount, in substantially the form attached hereto as **EXHIBIT A** (each, a "***Note***" and collectively, the "***Notes***").

2. CLOSING AND DELIVERY

2.1 Closing. The closing of the sale and purchase of the Notes (the "***Closing***") shall be held on the Effective Date, or at such other time as the Company and Purchasers may mutually agree (such date is hereinafter referred to as the "***Closing Date***").

2.2 Subsequent Sales of Notes. At any time on or before the date that is **[one hundred eighty (180)]** days from the Effective Date, the Company may sell Notes representing up to the balance of the authorized principal amount not sold at the Closing (the "***Additional Purchasers***"). All such sales made at any additional closings (each an "***Additional Closing***") shall be made on the terms and conditions set forth in this Agreement and (i) the representations and warranties of the Company set forth in Section 3 hereof shall speak as of the Closing and the Company shall have no obligation to update any disclosure related thereto, and (ii) the representations and warranties of the Additional Purchasers in Section 4 hereof shall speak as of such Additional Closing. This Agreement, including without limitation, the Schedule of

Purchasers, may be amended by the Company without the consent of Purchasers to include any Additional Purchasers upon the execution by such Additional Purchasers of a counterpart signature page hereto. Any Notes sold pursuant to this Section 2.2 shall be deemed to be "Notes," for all purposes under this Agreement and any Additional Purchasers thereof shall be deemed to be "Purchasers" for all purposes under this Agreement.

2.3 Delivery. At the Closing and each Additional Closing (i) each Purchaser shall deliver to the Company a check or wire transfer funds in the amount of such Purchaser's Loan Amount; and (ii) the Company shall issue and deliver to each Purchaser a Note in favor of such Purchaser payable in the principal amount of such Purchaser's Loan Amount.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to each Purchaser as of the Closing as follows:

3.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted and as proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business.

3.2 Corporate Power. The Company has all requisite corporate power to execute and deliver this Agreement, to issue each Note (collectively, the "***Loan Documents***") and to carry out and perform its obligations under the terms of the Loan Documents.

3.3 Authorization. All corporate action on the part of the Company, its directors and its stockholders necessary for the authorization of the Loan Documents and the execution, delivery and performance of all obligations of the Company under the Loan Documents, including the issuance and delivery of the Notes and the reservation of the equity securities issuable upon conversion of the Notes (collectively, the "***Conversion Securities***") has been taken or will be taken prior to the issuance of such Conversion Securities. The Loan Documents, when executed and delivered by the Company, shall constitute valid and binding obligations of the Company enforceable in accordance with their terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws. The Conversion Securities, when issued in compliance with the provisions of the Loan Documents will be validly issued, fully paid and nonassessable and free of any liens or encumbrances and issued in compliance with all applicable federal and securities laws.

3.4 Governmental Consents. All consents, approvals, orders, or authorizations of, or registrations, qualifications, designations, declarations, or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery of this Agreement, the offer, sale or issuance of the Notes and the Conversion Securities

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issuable upon conversion of the Notes or the consummation of any other transaction contemplated hereby shall have been obtained and will be effective at such time as required by such governmental authority.

3.5 Compliance with Laws. To its knowledge, the Company is not in violation of any applicable statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties, which violation would materially and adversely affect the business, assets, liabilities, financial condition or operations of the Company.

3.6 Compliance with Other Instruments. The Company is not in violation or default of any term of its certificate of incorporation or bylaws, or of any provision of any mortgage, indenture or contract to which it is a party and by which it is bound or of any judgment, decree, order or writ, other than such violations that would not, individually or in the aggregate, have a material adverse effect on the Company. The execution, delivery and performance of the Loan Documents, and the consummation of the transactions contemplated by the Loan Documents will not result in any such violation or be in conflict with, or constitute, with or without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, decree, order or writ or an event that results in the creation of any lien, charge or encumbrance upon any assets of the Company or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization or approval applicable to the Company, its business or operations or any of its assets or properties. The sale of the Notes and the subsequent issuance of the Conversion Securities are not and will not be subject to any preemptive rights or rights of first refusal that have not been properly waived or complied with.

3.7 Litigation. There is no action, proceeding or investigation pending or, to the Company's knowledge, threatened against the Company or any of its properties or assets or that questions the validity of this Agreement, or any action taken or to be taken in connection herewith, or could reasonably be expected to have a material adverse effect on the Company. The foregoing includes, without limitation, actions pending or threatened involving the prior employment of any of the Company's employees, their use in connection with the Company's business of any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers. The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality.

3.8 Offering. Assuming the accuracy of the representations and warranties of the Purchasers contained in Section 4 hereof, the offer, issue, and sale of the Notes and the Conversion Securities (collectively, the "***Securities***") are and will be exempt from the registration and prospectus delivery requirements of the Securities Act of 1933, as amended (the "***Act***"), and have been registered or qualified (or are exempt from registration and qualification) under the registration, permit, or qualification requirements of all applicable state securities laws.

3.9 Use of Proceeds. The Company shall use the proceeds of sale and issuance of the Notes primarily for the following purposes:

(a) to finance various expenses and strategic and operational initiatives of the Company;

(b) for working capital and general corporate purposes; and

(c) to finance inventory.

3.10 Capitalization. The authorized capital of the Company consists, immediately prior to the initial Closing Date, is 10,000,000 authorized shares consisting of:

(i) 10,000,000 authorized shares of common stock (the "***Common Stock***") of which 7,541,667 shares are issued and outstanding; and

(ii) up to 1,000,000 shares of Common Stock (or restricted stock, options, warrants, or rights exercisable for Common Stock or securities directly or indirectly exercisable or exchangeable for Common Stock) are issued or issuable to employees, officers, directors and consultants of the Company pursuant to the [Livaq, Inc. 2023 Stock Incentive Plan], as amended through the date of this Agreement (the "***Plan***"), 980,000 of which remain available for future issuance.

4. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

4.1 Purchase for Own Account. Each Purchaser represents that it is acquiring the Securities solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Securities or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

4.2 Information and Sophistication. Without lessening or obviating the representations and warranties of the Company set forth in Section 3, each Purchaser hereby: (i) acknowledges that it has received all the information it has requested from the Company and it considers necessary or appropriate for deciding whether to acquire the Securities, (ii) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain any additional information necessary to verify the accuracy of the information given the Purchaser and (iii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment.

4.3 Ability to Bear Economic Risk. Each Purchaser acknowledges that investment in the Securities involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of its investment.

4.4 Further Limitations on Disposition. Without in any way limiting the representations set forth above, each Purchaser further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) There is then in effect a Registration Statement under the Act covering such proposed disposition and such disposition is made in accordance with such Registration Statement; or

(b) The Purchaser shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, such Purchaser shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration under the Act or any applicable state securities laws, provided that no such opinion shall be required for dispositions in compliance with Rule 144, except in unusual circumstances.

(c) Notwithstanding the provisions of paragraphs (a) and (b) above, no such registration statement or opinion of counsel shall be necessary for a transfer by such Purchaser to a partner (or retired partner) or member (or retired member) of such Purchaser in accordance with partnership or limited liability company interests, or transfers by gift, will or intestate succession to any spouse or lineal descendants or ancestors, if all transferees agree in writing to be subject to the terms hereof to the same extent as if they were Purchasers hereunder.

4.5 Accredited Investor Status. Each Purchaser is an "accredited investor" as such term is defined in Rule 501 under the Act.

5. FURTHER AGREEMENTS

5.1 "Market Stand-Off" Agreement. Each Purchaser agrees that such Purchaser shall not sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any securities of the Company held by such Purchaser (other than those included in the registration) during the 180-day period following the effective date of the Company's first firm commitment underwritten public offering of its common stock registered under the Securities Act (or such longer period as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), provided that all officers and directors of the Company are bound by and have entered into similar agreements. Each Purchaser agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the Purchaser's obligations under Section 5.1 or that are necessary to give further effect to this Section 5.1. In addition, if requested by the Company or the representative of the underwriters of common stock (or other securities) of the Company, each Purchaser shall provide, within 10 days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement ("***Registration Statement***") filed under the Act. The obligations described in this Section 5.1 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future.

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5.2 Further Assurances. Each Purchaser agrees and covenants that at any time and from time to time it will promptly execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require in order to carry out the full intent and purpose of this Agreement and to comply with state or federal securities laws or other regulatory approvals, including, upon conversion of the Notes, execution of a counterpart signature page to the operating agreement and/or any other definitive agreements executed by investors in connection with any applicable financing.

5.3 Participation Rights. Subject to applicable securities laws, each Purchaser who has made a Loan Amount of at least $100,000 (each, a "***Major Holder***") will have the right to participate in all Equity Financings, from the date hereof up to and including the date of conversion of the underlying Note, on the terms that follow. In the event that the Company proposes to undertake an Equity Financing, the Company shall provide to each Major Holder a written notice of such proposed financing, including the material terms thereof (the "***Financing Notice***"). For purposes of this Section 5.3, "***Equity Financing***" means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells equity securities at a fixed valuation, including but not limited to, a pre-money or post-money valuation. For a period of 15 days following the date of the Company's Financing Notice, each Major Holder will have the right to elect in writing by delivering written notice to the Company to purchase up to its pro-rata share (calculated based on such Major Holder's respective percentage of fully diluted ownership of the Company assuming its respective Note is converted at the per share price equal to the quotient of Five Million Dollars ($5,000,000) (the "***Valuation Cap***") divided by the aggregate number of outstanding shares of the Company's common stock as of immediately prior to the closing of the Equity Financing (assuming conversion or exercise of all convertible and exercisable securities then outstanding other than the Notes)) of all securities the Company proposes to offer or sell in the financing, at the same price per security as the price per security offered to other prospective purchasers and otherwise on the same terms and conditions offered to other prospective purchasers. The participation rights under this Section 5.3 of each Major Holder may not be waived without the express written consent of such Major Holder. Each Major Holder's rights under this Section 5.3 shall terminate and be of no further force and effect upon the time when such Major Holder's Note ceases to be outstanding whether due to repayment or conversion or otherwise. Each Major Holder has the right to assign such rights under this section to any affiliate (including, with respect to each institutional investor, any other fund under the same management).

5.4 Most Favored Nation. If the Company issues any other indebtedness or Simple Agreements for Future Equity ("***SAFEs***") that are convertible into equity securities of the Company with material terms that are more favorable while this Note remains outstanding ("***Subsequent Conversion Securities***"), the Company will promptly provide each Purchaser with written notice thereof, together with a copy of all documentation related to such issuance and, upon request of such Purchaser, any additional information related to the Subsequent Conversion Securities as may be reasonably requested. Such written notice and documentation shall be provided to each Purchaser within ten (10) days following issuance of the Subsequent Conversion Securities. In the event that any Purchaser determines the terms of the Subsequent Conversion Securities are preferable to the terms of the Note, such Purchaser will notify the Company in writing within ten (10) days following Purchaser's receipt of such notice from the

Company. Promptly after receipt of such written notice from any Purchaser, the Company will agree to amend and restate such Purchaser's Note to be substantially identical to the instrument(s) evidencing such respective Subsequent Conversion Securities.

6. MISCELLANEOUS

6.1 Binding Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.2 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware, without giving effect to conflicts of laws principles.

6.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

6.5 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at the address on the signature page below, and to Purchaser at the addresses set forth on the Schedule of Purchasers attached hereto or at such other addresses as the Company or Purchaser may designate by 10 days advance written notice to the other parties hereto.

6.6 Modification; Waiver. No modification or waiver of any provision of this Agreement or consent to departure therefrom shall be effective only upon the written consent of the Company and the holders of the Notes representing a majority of the aggregate principal amount of all Notes then outstanding, which consent must include Invest Detroit Ventures (IDV L3C) (the "***Requisite Holders***"). Any provision of the Notes may be amended or waived by the written consent of the Company and the Requisite Holders.

6.7 Expenses. The Company and each Purchaser shall each bear its respective expenses and legal fees incurred with respect to this Agreement and the transactions contemplated herein.

6.8 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to each Purchaser, upon any breach or default of the Company under the Loan Documents shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character by Purchaser of any breach or default under this Agreement, or any waiver by any Purchaser of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing and that all remedies, either under this Agreement, or by law or otherwise afforded to the Purchaser, shall be cumulative and not alternative.

6.9 Entire Agreement. This Agreement and the Exhibits hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein.

[*Signature Pages Follow*]

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IN WITNESS WHEREOF, the parties have executed this **CONVERTIBLE PROMISSORY NOTE PURCHASE AGREEMENT** as of the date first written above.

COMPANY:

LIVAQ, INC.

DocuSigned by:

By:______________________________
C88E74A95B94491...

Name: David Ricardo Medina Alvarez
Title: CEO

Address:

15 E. Kirby Street, Apt 324
Detroit, MI 48202

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IN WITNESS WHEREOF, the parties have executed this **CONVERTIBLE PROMISSORY NOTE PURCHASE AGREEMENT** as of the date first written above.

PURCHASER:

IDV L3C
By: Invest Detroit Foundation
Its Sole Member

DocuSigned by:

By: ______________________________
A67955623BB847C...

Name: Martin Dober
Title (if entity): SVP

Address:

Invest Detroit Ventures (IDV, L3C)
600 Renaissance Center
Suite 1710
Detroit, MI 48243

SCHEDULE OF PURCHASERS

Name and Address of Purchaser	Aggregate Principal Amount of Note	Amount Paid in Cash	Amount Satisfied via SAFE Conversion
IDV, L3C 600 Renaissance Center Suite 1710 Detroit, MI 48243	$130,000	$100,000	$30,000
Michigan Rise Pre-Seed Fund III, LLC 325 E. Grand River Ave. Suite 275 East Lansing, MI 48823	$100,000	$100,000	--
______________________ ______________________ ______________________	$____________	$____________	$____________
______________________ ______________________ ______________________	$____________	$____________	$____________

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EXHIBIT A

FORM OF CONVERTIBLE PROMISSORY NOTE

[see attached]

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IN WITNESS WHEREOF, the parties have executed this **CONVERTIBLE PROMISSORY NOTE PURCHASE AGREEMENT** as of the date first written above.

PURCHASER:

Michigan Rise Pre-Seed Fund III, LLC d/b/a
Michigan Rise

By: DocuSigned by: DAWashburn
90DA68A4D228472...
Name: David Washburn
Title (if entity): President

Address:
325 E. Grand River Ave. Suite 275
East Lansing, MI 48823

Email:
davewash@msufoundation.org
SeniorVentureTeam@redcedarventures.com

DS
JW

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THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE AFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

CONVERTIBLE PROMISSORY NOTE

$100,000 **June 12, 2025**

For value received, **LIVAQ, INC.**, a Delaware corporation (the "***Company***"), promises to pay Michigan Rise Pre-Seed Fund III, LLC d/b/a Michigan Rise, a Michigan limited liability company, or its assigns ("***Holder***"), the principal sum of **one hundred thousand dollars ($100,000)** together with accrued and unpaid interest thereon, each due and payable on the date and in the manner set forth below.

This convertible promissory note (the "***Note***") is issued as part of a series of similar convertible promissory notes (collectively, the "***Notes***") pursuant to the terms of that certain Convertible Promissory Note Purchase Agreement (the "***Agreement***") dated as of May 27, 2025 to the persons and entities listed on the Schedule of Purchasers attached to the Agreement (collectively, the "***Holders***"). Capitalized terms used herein without definition shall have the meanings given to such terms in the Agreement.

1. **Repayment.** All payments of interest and principal shall be in lawful money of the United States of America and shall be made *pro rata* among all Holders. All payments shall be applied first to accrued interest, and thereafter to principal. The outstanding principal amount of the Loan shall be due and payable on **May 30, 2028** (the "***Maturity Date***").

2. **Interest Rate.** The Company promises to pay simple interest on the outstanding principal amount hereof from the date hereof until repayment in full, which interest shall be at the rate of five percent (5.00%) per annum, or the maximum rate permissible by law, whichever is less. Interest shall be due and payable on the Maturity Date and shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

3. **Conversion; Repayment Upon Sale of the Company.**

(a) In the event that the Company issues and sells shares of its Equity Securities to investors (the "***Investors***") on or before the date of the repayment in full of this Note in a transaction or series of related transactions resulting in aggregate gross proceeds to the Company of at least $1,700,000 (excluding the conversion of the Notes and other grants, convertibles or other indebtedness) (a "***Qualified Financing***"), then the outstanding principal balance of this Note, and any accrued but unpaid interest thereon, shall automatically convert in whole as part of the Qualified Financing and without any further action by the Holder into the Equity Securities issued pursuant to the Qualified Financing at a conversion price equal to the

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lesser of (i) eighty percent (80%) of the per share price paid by the purchasers of such Equity Securities in the Qualified Financing or (ii) the per share price equal to the quotient of Five Million Dollars ($5,000,000) (the "***Valuation Cap***") divided by the aggregate number of outstanding shares of the Company's common stock as of immediately prior to the initial closing of the Qualified Financing (assuming conversion or exercise of all convertible and exercisable securities then outstanding, including all shares of common stock reserved and available for issuance under any equity incentive plan or similar plan of the Company and/or any equity incentive or similar plan to be created or increased in connection with the Qualified Financing, but excluding the shares of equity securities of the Company issuable upon conversion of the Notes or other indebtedness), and otherwise on the same terms and conditions as given to the Investors as part of the Qualified Financing. The Company may, with the prior written consent of the Requisite Holders, elect to pay the accrued but unpaid interest on this Note to the Holder in cash (otherwise, such interest will convert along with the outstanding principal into equity securities of the Company).

(b) In the event that the Company issues and sells shares of its Equity Securities to Investors on or before the date of the repayment in full of this Note in a transaction or series of related transactions resulting in aggregate gross proceeds to the Company of less than $1,000,000 (excluding the conversion of the Notes and other grants, convertibles or other indebtedness) (a "***Non-Qualified Financing***"), then, the Company will give the Holder at least fifteen days prior written notice of the anticipated closing date of such Non-Qualified Financing, and the Requisite Holders may elect to convert all of the Notes into shares of Equity Securities issued in connection with such Non-Qualified Financing at a conversion price equal to the quotient of the Valuation Cap divided by the aggregate number of outstanding shares of the Company's common stock as of the Non-Qualified Financing (assuming conversion or exercise of all convertible and exercisable securities then outstanding, including all shares of common stock reserved and available for issuance under any equity incentive plan or similar plan of the Company and/or any equity incentive or similar plan to be created or increased in connection with the Non-Qualified Financing, but excluding the shares of equity securities of the Company issuable upon conversion of the Notes or other indebtedness). Any election to convert this Note pursuant to this Section 3(b) will be made in writing and delivered to the Company by the holders of a majority of the outstanding principal amount of all then-outstanding Notes at least two (2) days prior to the Non-Qualified Financing.

(c) If, after aggregation, the conversion of this Note would result in the issuance of a fractional share, the Company may, in its discretion, in lieu of issuance of any fractional share, pay the Holder otherwise entitled to such fraction a sum of cash equal to the product resulting from multiplying the then current fair market value of one share of the class and series of capital stock into which this Note has been converted by such fraction.

(d) Notwithstanding any provision of this Note to the contrary, in the event that the Company consummates a Sale of the Company (as defined below) prior to the conversion or repayment in full of this Note, the Company will give the Holder at least five days prior written notice of the anticipated closing date of such Sale of the Company, and at the election of each Holder, either (i) at the closing of such Sale of the Company, the Company will, in full satisfaction of the Company's obligations under this Note, pay the Investor an aggregate amount equal to accrued interest plus the aggregate amount of principal then outstanding under such Note, plus an additional payment equal to 100% of the principal amount of such Holder's Note, or (ii) such Holder's Note shall be converted into shares of common stock of the Company based upon a price per share equal to the quotient of the Valuation Cap divided by the aggregate number of outstanding shares of the Company's common stock immediately prior to the Sale of the Company (assuming conversion of all securities convertible into common stock and exercise of all options and warrants, but excluding the shares of equity securities of the Company issuable upon conversion of the Notes or other indebtedness).

(e) For purposes of this Note:

(i) "***Sale of the Company***" shall mean (i) any consolidation or merger of the Company with or into any other entity or person, or any other reorganization, other than any such consolidation, merger or reorganization in which the stockholders of the Company immediately prior to such consolidation, merger or reorganization, continue to hold at least a majority of the voting power of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which the Company is a party in which in excess of 50% of the Company's voting power is transferred; *provided, however*, that a Sale of the Company shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor or indebtedness of the Company is cancelled or converted or a combination thereof; or (iii) a sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company.

(ii) "***Equity Securities***" shall mean shares of the Company's capital stock or any securities conferring the right to purchase shares of the Company's capital stock or securities convertible into, or exchangeable for (with or without additional consideration), shares of capital stock of the Company, except that such defined term shall not include any security (x) granted, issued and/or sold by the Company to any employee, director or consultant in such capacity or (y) issued upon the conversion or exercise of any option or warrant outstanding as of the date of this Note.

4. Maturity. Unless this Note has been previously converted in accordance with the terms of Sections 3(a) through (b) above or satisfied in accordance with the terms of Section 3(d) above, the entire outstanding principal balance and all unpaid accrued interest shall become fully due and payable on the Maturity Date.

5. Expenses. If there shall be any Event of Default (defined below) hereunder, the Company shall pay all reasonable attorneys' fees and court costs incurred by Holder in enforcing and collecting this Note.

6. Prepayment. The Company may not prepay this Note prior to the Maturity Date without the written consent of the Requisite Holders, which must include Michigan Rise Pre-Seed Fund III, LLC d/b/a Michigan Rise.

7. No Security Interest. This Note is a general unsecured obligation of the Company.

8. Default. If there shall be any Event of Default hereunder, at the option and upon the declaration of the Requisite Holders and upon written notice to the Company (which election and notice shall not be required in the case of an Event of Default under Section 8(c) or 8(d)), this Note shall accelerate and all principal and unpaid accrued interest thereon shall become due and payable. The occurrence of any one or more of the following shall constitute an "***Event of Default***":

(a) The Company fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any accrued interest or other amounts due under this Note on the date the same becomes due and payable;

(b) The Company shall default in its performance of any covenant under the Agreement or any Note;

(c) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(d) An involuntary petition is filed against the Company (unless such petition is dismissed or discharged within 60 days under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of the Company.

9. Waiver. The Company hereby waives demand, notice, presentment, protest and notice of dishonor.

10. Governing Law. This Note shall be governed by and construed under the laws of the State of Delaware, as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware, without giving effect to conflicts of laws principles.

11. Parity with Other Notes. The Company's repayment obligation to the Holder under this Note shall be on parity with the Company's obligation to repay all Notes issued pursuant to the Agreement. In the event that the Company is obligated to repay the Notes and does not have sufficient funds to repay all the Notes in full, payment shall be made to the Holders of the Notes on a *pro rata* basis. The preceding sentence shall not, however, relieve the Company of its obligations to the Holder hereunder.

12. Modification; Waiver. Any term of this Note may be amended or waived with the written consent of the Company and the Requisite Holders.

13. Assignment. This Note may be transferred only upon its surrender to the Company for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to the Company. Thereupon, this Note shall be reissued to, and registered in the name of, the transferee, or a new Note for like principal amount and interest shall be issued to, and registered in the name of, the transferee. Interest and principal shall be paid solely to the registered holder of this Note. Such payment shall constitute full discharge of the Company's obligation to pay such interest and principal.

[*Signature Page Follows*]

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LIVAQ, INC.

DocuSigned by:
By: ______________________________
C88E74A95B94491...
Name: David Ricardo Medina Alvarez
Title: CEO

Michigan Rise Pre-Seed Fund III, LLC d/b/a Michigan Rise

DocuSigned by:
Holder: ______________________
90DA68A4D228472...
Name: David Washburn
Title: President
Principal Amount of Note: $100,000
Date of Note: June 12, 2025

DS

[SIGNATURE PAGE TO CONVERTIBLE PROMISSORY NOTE OF LIVAQ, INC.]

LETTER AGREEMENT

This Letter Agreement (this "Letter Agreement") is dated as of June 12, 2025 (the "Effective Date") entered into by and between **Livaq, Inc., a Delaware corporation** (the "Company"), and **Michigan Rise Pre-Seed Fund III, LLC d/b/a Michigan Rise**, a Michigan limited liability company (the "Investor"), which is a wholly owned subsidiary of **Michigan State University Foundation**, a Michigan non-profit corporation. This Letter Agreement is being executed in connection with Investor's investment in a Simple Agreement for Future Equity issued by the Company, dated as of June 12, 2025 (the "SAFE"). Capitalized terms used but not defined herein shall have the meanings given to them in the SAFE.

1) Benefit. The following provisions are made by the Company to and for the benefit of the Investor and shall continue so long as the Investor (or its affiliates) owns the SAFE, or any other equity or convertible securities in the Company, including any equity securities into which the SAFE or any other convertible securities are converted in accordance with their respective terms (collectively, the "Investor Equity"); provided, that this Letter Agreement will terminate upon the occurrence of the Company's initial public offering.

2) Representations. Investor is required to cause companies in which it invests to make certain representations and warranties, or agree to certain covenants and statutory requirements set forth on Exhibit A hereto, which are integrated herein by this reference. As of the date of this Letter Agreement, neither the Company nor any of its equity owners, directors, managers, or officers are subject to any pending or threatened litigation or government investigations. All necessary action required to be taken by the Company's investors and board of directors (or similar governing body), as applicable, in order to authorize the Company to enter into this Letter Agreement, has been taken prior to the date hereof.

3) Information Rights. The Company shall provide to the Investor (i) within ninety (90) days after each calendar year end, annual financial statements prepared as of such year end, on the same basis as those prepared for other purposes, (ii) promptly after calendar year end a capitalization table as of such year end showing ownership of the Company on a fully-diluted basis, (iii) internally prepared quarterly financials, including a balance sheet and income statement, provided within thirty (30) days of the end of each calendar quarter, and (iv) semi-annual progress reports by the 15th day of April and October, in substantially the form attached hereto as Exhibit B, covering the immediately preceding calendar quarter and all prior periods ("Progress Report"). Each Progress Report shall be in the form routinely requested by Investor of its portfolio companies. Reports from the Company's board of directors (or similar governing body) may be submitted in the form generally used by the Company for its own purposes. Investor agrees to hold in confidence all information provided to Investor hereunder. The Company reserves the right to withhold any information that would reasonably be expected to adversely affect the attorney-client privilege between the Company and its counsel or result in disclosure of trade secrets. To the extent Company offers information rights to any of its investors, the Company shall provide Investor with the benefit of such information rights and provide Investor with such information at the same time and in the same manner as provided to such investor(s).

4) Major Investor; MFN. The Company and the Investor agree that if the Company affords any investors major investor rights, including, without limitation, information rights, inspection rights, and participation rights, whether presently or at any time following the Effective Date, the Investor will be deemed a "major investor" (or such other analogous term) for all purposes during the term of this Letter Agreement, regardless of whether the Investor or the Investor Equity, as applicable, satisfies any equity ownership or minimum investment thresholds or any other condition precedent to the grant of such major investor rights. While the SAFE remains outstanding, if the Company enters into any other agreement that establishes rights or otherwise benefits an investor in a manner more favorable in any respect to such investor than the rights and benefits established in favor of the Investor by the SAFE or this Letter Agreement (including, without limitation, a valuation cap and/or discount) (the "Additional Rights"), the Company will promptly provide the Investor with written notice thereof (the "MFN Notice") and, upon written request of the Investor, any additional information related to such Additional Rights (including, without limitation, copies of the underlying agreements providing for such Additional Rights) as may be reasonably requested by the Investor. In the event the Investor determines that the Additional Rights are preferable to the terms provided to Investor, the Investor will notify the Company in writing

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within ten (10) days of the receipt of the MFN Notice and any additional information related to Additional Rights as may be reasonably requested by the Investor. Promptly after receipt of such written notice from the Investor, the Company agrees to amend and restate this Letter Agreement (or the instrument evidencing the securities purchased by Investor) to integrate such Additional Rights. Notwithstanding the foregoing, the failure of the Company and the Investor to amend and restate this Letter Agreement to integrate such Additional Terms shall not, in any event, negate or interfere with the availability of such Additional Rights to the Investor; provided, that the Investor timely exercised its right to avail itself to such Additional Rights. In the event the Company affords any investor governance rights, including board seats or similar rights, the Investor will have the right to request governance representation in the form of a non-voting board observer role (the "Observer Role"). The Observer Role shall allow the Investor to attend meetings of the Company's board of directors (or similar governing body) in a non-voting capacity, subject to reasonable confidentiality and conflict-of-interest restrictions as determined by the Company. The Investor acknowledges and agrees that no governance rights will be requested and the Observer Role does not grant the Investor any voting rights or the authority to influence board decisions directly.

5) Participation Rights. Unless otherwise set forth in a separate investment agreement to which the Investor and the Company are each a party with respect to the Investor Equity, or any portion thereof, Investor will have the right to participate in the Company's Qualified Financing(s) that occur after the Effective Date. A "Qualified Financing" means a bona fide third party financing transaction or transactions in which the Company raises at least $500,000, in the aggregate, in new cash investments. In the event that the Company proposes to undertake a Qualified Financing, the Company shall provide to Investor a written notice of such proposed financing, including the material terms thereof (the "Financing Notice"). For a period of fifteen (15) days following the date of the Company's Financing Notice, Investor will have the right to elect in writing by delivering written notice to the Company (the "Purchase Notice") to purchase up to the greater of: (a) its pro-rata share (calculated based on such Investor's percentage of fully diluted ownership of the Company) of all securities the Company proposes to offer or sell in the Qualified Financing or (b) the principal amount of any convertible note(s) or SAFE(s) (including the SAFE) held by the Investor. Such investment by Investor would be at the same price per security as the price per security offered to other prospective purchasers and otherwise on the same terms and conditions offered to other prospective purchasers. The participation rights under this Section 5 may not be waived without the express written consent of Investor. The Investor has the right to assign such participation rights to any affiliate thereof, including, but not limited to, Technology Investments I LLC, any other affiliate of Michigan State University Foundation, or any affiliated fund of Michigan State University Foundation.

6) Right to Conduct Activities. The Company hereby agrees and acknowledges that Investor (together with its affiliates) is a professional investment organization, and as such reviews the business plans and related proprietary information of many enterprises, some of which may compete directly or indirectly with the Company's business (as currently conducted or as currently propose to be conducted). Nothing in this Letter Agreement shall preclude or in any way restrict the Investor (or its affiliates) from evaluating or purchasing securities, including publicly traded securities, of a particular enterprise, or investing or participating in any particular enterprise whether or not such enterprise has products or services which compete with those of the Company; and the Company hereby agrees that, to the extent permitted under applicable law, Investor (and its affiliates) shall not be liable to the Company for any claim arising out of, or based upon, (a) the investment of the Investor (or any of its affiliates) in any entity competitive with the Company, or (b) actions taken by any partner, officer, employee, or other representative of Investor (or any of its affiliates) to assist any such competitive company, whether or not such action was taken as a member of the board of directors (or similar governing body) of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company; provided, however, that the foregoing shall not relieve (y) Investor from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Letter Agreement, or (z) any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company.

7) Investment Terms. Notwithstanding any other terms in the SAFE to the contrary, (i) a transaction or series of related transactions pursuant to which the Company issues and sells shares of its capital stock pursuant to Regulation CF, shall not cause the SAFE, or any other Investor Equity, to convert without the prior written

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consent of Investor; and (ii) the SAFE shall not convert, without the Investor's prior written consent, unless the financing triggering mandatory conversion of the SAFE is a transaction or series of related transactions with the principal purpose of raising capital pursuant to which the Company issues and sells shares of its preferred stock, which has a senior liquidation preference over the Company's common stock and standard anti-dilution rights.

8) Miscellaneous. This Letter Agreement may not be amended, changed or otherwise modified except by a written instrument executed by the Company and the Investor. This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of Michigan, without regard to any principles of conflicts of laws that would cause the application of any other laws. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No delay or omission in exercising any right or power arising from this Letter Agreement shall impair any such right or power or be considered to be a waiver of any such right or power nor shall the action or non-action in case of any breach under this Letter Agreement impair any right or power resulting therefrom. This Letter Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise set forth in this Agreement (including, without limitation, Section 5 hereof), in the event of any conflict between this Letter Agreement, on the one hand, and any other agreement executed or delivered in connection with or related to this Letter Agreement, the Investor Equity, or between the Company and the Investor in connection with or related to any other investment in or financing to the Company by the Investor (collectively, the "Other Agreements"), on the other hand, this Letter Agreement shall control. The rights and remedies under this Letter Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available under any of the Other Agreements or at law or in equity or otherwise. The headings in this Letter Agreement are for reference only and shall not affect the interpretation of this Letter Agreement. This Letter Agreement may be executed in multiple counterparts, any of which may be executed and delivered via electronic mail and all which, when taken together, shall constitute one and the same instrument.

9) Press Release. Within a reasonable period of time following the Effective Date, the Investor and the Company shall use commercially reasonable efforts to issue, or cause to be issued, a mutually agreed upon press release publicizing certain non-confidential information concerning the Investor's investment in the Company.

(Signature page follows)

IN WITNESS WHEREOF, the parties have caused this Letter Agreement to be executed as of the date set forth above.

COMPANY:

Livaq, Inc.

DocuSigned by:

By:______________________________

C88E74A95B94491...

Name: David Medina

Title: CEO

INVESTOR:

Michigan Rise Pre-Seed Fund III, LLC d/b/a Michigan Rise

DocuSigned by:

By:______________________________

90DA60A4D226472...

Name: David Washburn

Title: President

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Exhibit A

Statutory Requirements

1. General. The Company shall comply with all of the provisions of Chapter 8A of the Michigan Strategic Fund Act MCL 125.2088, including but not limited to MCL l25.2088c(3) (prohibiting use of funds for a stadium or arena for use by a professional sports team, or a casino or associated structures like parking lots, hotels or retail stores) and MCL 125.2088n (requiring the providing of information). Capitalized terms used but not defined in this Exhibit A shall have the meanings given to them in the Letter Agreement.

2. Prohibited Use of Funds by the Company. The Company represents and warrants to the Investor as of the Effective Date and covenants for the duration of the Investor's investment in the Company (the "Investment") that, pursuant to the Michigan Strategic Fund Act MCL 125.2088c(4), the funds provided by the Investor shall not be used for any of the following:

(a) For the benefit of a person who has been convicted of a criminal offense incident to the application for or performance of a state contract or subcontract. As used in this Section, if a person is a business entity, then person includes affiliates, subsidiaries, officers, directors, managerial employees, and any person who, directly or indirectly, holds a pecuniary interest in that business entity of 20% or more.

(b) For the benefit of a person who has been convicted of a criminal offense, or held liable in a civil proceeding, that negatively reflects on the person's business integrity, based on a finding of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or violation of state or federal antitrust statutes.

(c) To induce a qualified business or a small business to leave Michigan.

(d) To contribute to the violation of internationally recognized workers' rights as defined in section 507(4) of the trade act of 1974, 19 USC 2467(4), of workers in a country other than the United States, including any designated zone or area in that country.

(e) For the benefit of a corporation or an affiliate of the corporation incorporated in a tax haven country after September 11, 2001, but with the United States as the principal market for the public trading of the corporation's stock. As used in this Section, "tax haven country" includes a country with tax laws that facilitate avoidance by a corporation or an affiliate of the corporation of United States tax obligations, including Barbados, Bermuda, British Virgin Islands, Cayman Islands, Commonwealth of the Bahamas, Cyprus, Gibraltar, Isle of Man, the Principality of Liechtenstein, the Principality of Monaco, and the Republic of the Seychelles.

3. Michigan Presence. As of the date of the Letter Agreement, the Company represents and warrants that it has a Michigan Presence (as defined below). A "Michigan Presence" means (a) maintaining the Company's principal place of business in the State of Michigan, and (b) basing a majority of the Company's employees and those of its subsidiaries in the State of Michigan. For purposes of determining whether the Company is in compliance with this Michigan Presence covenant, the assets, revenues and employees of any business acquired by the Company on an arm's-length basis from a non-affiliate of the Company (provided such acquired business had been operating for at least one (1) year prior to the acquisition) shall be excluded and disregarded.

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<u>Exhibit B</u>

Progress Report

See attached.