

THE SECURITY REPRESENTED HEREBY, AND THE SECURITIES ISSUABLE UPON CONVERSION HEREOF, HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF COUNSEL FOR THE HOLDER, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO COUNSEL FOR THIS COMPANY, IS AVAILABLE.

HyperSciences, Inc.

10% CONVERTIBLE PROMISSORY NOTE

No. _____

US\$ _____, 2024

THIS 10% CONVERTIBLE PROMISSORY NOTE is one of a duly authorized issue of a series of unsecured convertible promissory notes (each, a “Note” and collectively, the “Notes”) of HyperSciences, Inc., a Delaware corporation (the “Company”), and has been issued to the Holder (as defined below) in connection with the private placement of securities offered pursuant to the Transaction Documents (as defined in that certain Subscription Agreement of the Company, dated February [•], 2024 (the “Subscription Agreement”).

FOR VALUE RECEIVED, the Company promises to pay to the order of _____, having an address at _____, and such person or entities’ successors and assigns (the “Holder”), the principal sum of _____ Dollars (\$ _____), or such other amount as shall then equal the outstanding principal amount hereof, in accordance with the terms hereof, and to pay interest on the principal sum outstanding, at the rate of ten percent (10%) per annum. Accrual of interest on the outstanding principal amount shall commence on the date hereof and shall continue until payment in full of the outstanding principal amount has been made or duly provided for, or until the entire outstanding principal amount of this Note has been converted pursuant to Section 3. This Note is unsecured. The Holder takes this Note subject to the terms and restrictions set forth in the Transaction Documents and shall be entitled to certain rights and privileges as set forth in the Transaction Documents.

The following is a statement of the rights of the Holder of this Note and the terms and conditions to which this Note is subject, and to which the Holder, by acceptance of this Note, agrees:

1. Principal Repayment. This Note and any accrued but unpaid interest hereunder will become due and payable in accordance with the terms hereof on December 31, 2024 (the “Maturity Date”), unless this Note has been converted pursuant to Section 3; provided, however, that (a) the outstanding principle and accrued interest under this Note may be repaid, in whole or in part, by the Company prior to the Maturity Date, and (b) upon the occurrence of a Change in Control (as defined below), the Company shall be required to, in exchange for the cancellation of this Note, pay to Holder a cash repayment equal to the product of (i) the total principal amount and accrued interest then outstanding under this Note *multiplied by* (ii) 1.2.

2. Interest. The Holder is entitled to receive interest at an annual cumulative rate of ten percent (10%) of the principal face dollar value of this Note. The interest rate provided above shall be calculated for the actual days elapsed on the basis of a 365-day year and shall apply before and after

maturity and judgment. In the event the Note is redeemed prior to maturity, the Holder shall receive no less than four months of interest.

3. Conversion.

(a) Automatic Conversion Upon an Initial Public Offering. If, on or prior to the Maturity Date, the Company consummates a public offering of its common stock under the Securities Act (the “**Initial Public Offering**”), then, simultaneously with the closing of such Initial Public Offering and automatically without the need for further action by the Company or the Holder, in full satisfaction of this Note (which will thereafter automatically be deemed cancelled without the need for further action by the Company or the Holder), one hundred percent (100%) of the outstanding principal amount of and accrued interest under this Note as of the consummation of such Initial Public Offering (the “**Conversion Debt**”) will be converted into the number of shares of Common Stock (as defined in the Subscription Agreement) (the “**Conversion Shares**”) equal to the quotient, rounded to the nearest whole number, of (i) the Conversion Debt, *divided by* (ii) the product of (A) 0.75, *multiplied by* (B) the price per share of Common Stock issued and sold by the Company in such Initial Public Offering (as defined in the Subscription Booklet).

(b) Taxes. The Company shall be responsible for any and all taxes that may be payable with respect to the issuance or delivery of the Conversion Shares; provided, however, that the Holder shall not be obligated to pay any transfer taxes resulting from any transfer requested by any holder in connection with any such conversion.

(c) Elimination of Fractional Interests. No fractional shares of Common Stock shall be issued upon conversion of this Note, nor shall the Company be required to pay cash in lieu of fractional interests, it being the intent of the parties that all fractional interests shall be eliminated and that all issuances of Common Stock shall be rounded up to the nearest whole share.

4. Rights upon Liquidation, Dissolution or Winding Up. In the event of any liquidation, dissolution or winding up of the Company, either voluntary or involuntary, the Holder shall be entitled to receive, *pari passu* with the holders of the other Notes, prior and in preference to any distribution of any of the assets of the Company to the holders of any debt or equity securities of the Company, an amount equal to the unpaid and unconverted principal face amount of their Notes and any accrued and unpaid interest thereon. The Holder shall be paid in preference to any unsecured creditors of the Company and, if the available assets are not sufficient to repay the aggregate principal amount of Notes, shall be paid *pro rata* in proportion in accordance with the ratio of the principal amount of this Note to the aggregate principal amount of all of the Notes.

5. Most Favored Nations. If, while this Note is outstanding, the Company issues other indebtedness of the Company convertible into equity securities of the Company with material terms that are more favorable, from the perspective of the Holder (“**Other Debt**”), than the terms of the Notes, then the Holder will be provided with an opportunity to exchange this Note for such Other Debt.

6. Covenants of the Company. The Company hereby agrees as follows:

(a) Event of Default. Within five (5) days of any officer of the Company obtaining knowledge of any Event of Default (as defined in Section 7), if such Event of Default is then continuing, the Company shall furnish to the Holder a certificate of the chief financial or accounting officer of the Company setting forth the details thereof and the action which the Company is taking or proposes to take with respect thereto.

(b) Performance. The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of the provisions of this Note and in

the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Note against impairment.

7. **Events of Default.** This Note shall become immediately due and payable at the option of the holders of greater than 50% of the face amount of all then outstanding Notes, upon any one or more of the following events or occurrences (“**Events of Default**”):

(a) if any portion of this Note is not paid when due; provided, that this shall only constitute an Event of Default if such default is not cured by the Company within fifteen (15) days after the Holder has given the Company written notice of such failure to pay;

(b) upon a “**Change in Control**” of the Company, meaning: (i) an acquisition of any voting securities of the Company (the “**Voting Securities**”) by any “person” (as the term “person” is used for purposes of Section 13(d) or Section 14(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), immediately after which such person has “beneficial ownership” (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of the combined voting power of the Company’s then outstanding Voting Securities without the approval of the Company’s managers (the “**Managers**”); (ii) a merger or consolidation that results in more than 50% of the combined voting power of the Company’s then outstanding Voting Securities of the Company or its successor changing ownership (whether or not approved by the Managers); (iii) the sale of all or substantially all of the Company’s assets in one or a series of related transactions; or (iv) approval by the stockholders of the Company of a plan of complete liquidation of the Company. The Company shall give the Holder no less than thirty (30) days written notice of a potential Change in Control.

(c) if any final judgment for the payment of money is rendered against the Company in excess of \$100,000 and the Company does not discharge the same or cause it to be discharged or vacated within ninety (90) days from the entry thereof, or does not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based or entered, and does not secure a stay of execution pending such appeal within ninety (90) days after the entry thereof;

(d) if the Company makes an assignment for the benefit of creditors;

(e) if a receiver, liquidator or trustee of the Company is appointed or if the Company is adjudicated a bankrupt or insolvent, or if any petition for bankruptcy, reorganization or arrangement pursuant to federal bankruptcy law, or any similar federal or state law, is filed by or against, consented to, or acquiesced in, by the Company or if any proceeding for the dissolution or liquidation of the Company is instituted; provided, however, that if such appointment, adjudication, petition or proceeding is involuntary and is not consented to by the Company, upon the same not being discharged, stayed or dismissed within sixty (60) days;

(f) if the Company defaults in any material respect under any other secured or unsecured material indebtedness for borrowed money, other than any indebtedness owed to officers, directors or stockholders of the Company, mortgage or security agreement covering any part of its property;

(g) if the Company defaults in the observance or performance of any other material term, agreement, covenant or condition of this Note or the Transaction Documents, and the Company fails to remedy such default within fifteen (15) days after notice by the Holder to the Company of such default, or, if such default is of such a nature that it cannot with due diligence be cured within said fifteen (15) day period, if the Company fails, within said fifteen (15) days, to commence all steps necessary to cure such default, and fails to complete such cure within forty five (45) days after the end of such fifteen (15) day period;

(h) except for specific defaults set forth in this Section 7, if the Company defaults in the observance or performance of any material term, agreement or condition of the Note or the Transaction Documents, and such default continues after the end of any applicable cure period provided for therein; and

(i) if any of the following exist uncured for fifteen (15) days following written notice to the Company: (i) the failure, subject to applicable survival periods, of any representation or warranty made by the Company to the Holder pursuant to any of the Transaction Documents to be true and correct in all material respects or (ii) the Company fails to provide the Holder with any certification or evidence required to be provided pursuant to the terms of this Note.

8. Usury. In no event shall the amount of interest paid or agreed to be paid hereunder exceed the highest lawful rate permissible under applicable law. Any excess amount of deemed interest shall be null and void and shall not interfere with or affect the Company's obligation to repay the principal of and interest on the Note.

9. Holder Not Deemed a Stockholder. This Note does not entitle the Holder to be deemed a holder of shares of Common Stock for any purpose prior to a conversion of this Note Pursuant to Section 3.

10. Mutilated, Destroyed, Lost or Stolen Notes. In case this Note shall become mutilated or defaced, or be destroyed, lost or stolen, the Company shall execute and deliver a new note of like principal amount in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the destroyed, lost or stolen Note. In the case of a mutilated or defaced Note, the Holder shall surrender such Note to the Company for exchange. In the case of any destroyed, lost or stolen Note, the Holder shall furnish to the Company: (a) evidence to the Company's satisfaction of the destruction, loss or theft of such Note and (b) such security or indemnity as may be reasonably required by the Company to hold the Company harmless with respect to the replacement of such Note.

11. Waiver of Demand, Presentment, Etc. The Company hereby expressly waives demand and presentment for payment, notice of nonpayment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, bringing of suit and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereunder, regardless of and without any notice, diligence, act or omission as or with respect to the collection of any amount called for hereunder.

12. Payment. Except as otherwise provided for herein, all payments with respect to this Note shall be made in lawful currency of the United States of America by check or wire transfer of immediately available funds, at the option of the Holder, at the principal office of the Holder or such other place or places or designated accounts as may be reasonably specified by the Holder in a written notice to the Company at least one (1) business day prior to payment. Payment shall be credited first to the accrued interest then due and payable and the remainder applied to principal.

13. Assignment. The rights and obligations of the Company and the Holder of this Note shall be binding upon, and inure to the benefit of, the permitted successors, assigns, heirs, administrators and transferees of the parties hereto. This Note is not assignable by the Holder without the written consent of the Company.

14. Waiver and Amendment. Any provision of this Note, including, without limitation, the due date hereof, and the observance of any term hereof, may be amended, waived or modified (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the holders of greater than 50% of the face amount of all then outstanding Notes.

15. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered or certified mail, postage prepaid, or delivered by email transmission, to the Company at the address or email address set forth herein or to the Holder at its address or email address set forth in the records of the Company. Any party hereto may by notice so given change its address or email address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered or when deposited in the mail in the manner set forth above and shall be deemed to have been received when delivered or, if notice is given by email transmission, on the date sent by email.

16. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) THIS NOTE SHALL BE ENFORCED, GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW.

(b) THE COMPANY HEREBY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE OF DELAWARE OR UNITED STATES FEDERAL COURTS LOCATED IN DELAWARE WITH RESPECT TO ANY DISPUTE ARISING UNDER THIS WARRANT. THE COMPANY IRREVOCABLY WAIVES THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH SUIT OR PROCEEDING. THE COMPANY FURTHER AGREES THAT SERVICE OF PROCESS UPON IT MAILED BY FIRST CLASS MAIL SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON THE COMPANY IN ANY SUCH SUIT OR PROCEEDING. NOTHING HEREIN SHALL AFFECT THE HOLDER'S RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW. THE COMPANY AGREES THAT A FINAL NON-APPEALABLE JUDGMENT IN ANY SUCH SUIT OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON SUCH JUDGMENT OR IN ANY OTHER LAWFUL MANNER.

(c) THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE.

17. Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions shall be excluded from this Note, and the balance of this Note shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms.

18. Headings. Section headings in this Note are for convenience only, and shall not be used in the construction of this Note.

* * *

IN WITNESS WHEREOF, the Company has caused this Note to be issued as of the date first above written.

HYPERSCIENCES, INC.

By: _____

Name:

Title:

Email: admin@hypersciences.com

Address: 2311 E Main Ave., Ste 200
Spokane, WA 99202

Phone: 509-443-5746