

**TERM SHEET  
FOR  
2025 CONVERTIBLE PROMISSORY NOTE FINANCING  
OF  
HYPERSCIENCES, INC.**

This Term Sheet summarizes the principal terms of a proposed convertible debt financing of HyperSciences, Inc., a Delaware corporation (the “**Financing**”). No legally binding obligations shall be created until definitive agreements are executed and delivered by all parties. This Term Sheet is not a commitment to invest, and is conditioned on the completion of the conditions to closing set forth below and the execution of definitive documentation by the Investor and the Company.

<b>Issuer</b>	HyperSciences, Inc., a Delaware corporation (the “ <b>Company</b> ”).
<b>Financing Amount; Investors</b>	Up to five million dollars (\$5,000,000) with oversubscription of up to five hundred thousand dollars (\$500,000) at the discretion of the Board of Directors of the Company to be invested by accredited investors (each, an “ <b>Investor</b> ” and collectively with each other Investor, the “ <b>Investors</b> ”).
<b>Closing Date</b>	The initial purchase and sale of the Notes shall take place remotely via the exchange of documents and signatures on or around July 3, 2025, or at such other time and place as the Company and each Investor mutually agree, orally or in writing (such time and place are designated as the “ <b>Initial Closing</b> ”). The Company may allow additional closings at the discretion of the Board of Directors of the Company.
<b>Conditions to Closing</b>	Standard conditions to Closing, including, among other things, execution and delivery of definitive documentation.
<b>Securities</b>	The Company will issue Convertible Promissory Notes (the “ <b>Notes</b> ”) in exchange for amounts invested by the Investors. The Notes will have the following key provisions.
<b>Maturity</b>	Unless earlier converted pursuant to the terms below, the outstanding Principal balance of the Notes, together with accrued and unpaid interest thereon (the “ <b>Total Note Balance</b> ”) shall be due and payable on the twenty-four (24) month anniversary of the date of this Note (the “ <b>Maturity Date</b> ”).
<b>Interest</b>	Simple interest will accrue on an annual basis at the rate of ten percent (10%) per annum, computed on the basis of the actual number of days elapsed and a year of three hundred and sixty-five (365) days.
<b>Conversion Upon Qualified Financing</b>	In the event the Company issues and sells shares of its capital stock to one or more investors in a Qualified Financing (as defined below) prior to payment in full of the Total Note Balance, then upon the Closing (as defined below) of the Qualified Financing the Total Note Balance shall automatically convert in whole, without any further action on the part of the Holder or the Company, into the same class and series of capital stock of the Company as the capital stock being issued to the investors in the Qualified Financing at a price per share equal to the lesser of (i) seventy-five percent (75%) of the lowest per-share price paid by the other purchasers of stock in the Qualified Financing; or (ii) the price equal to the quotient of One Hundred and Fifty Million Dollars (\$150,000,000) (the “ <b>Valuation Cap</b> ”) divided

	<p>by the Fully Diluted Shares (as defined below). Such conversion shall otherwise be on and subject to the same terms and conditions as the investors in the Qualified Financing (except for such differences as may be applicable to the lead investor(s) in the Qualified Financing); provided, however, that the Company may elect to issue capital stock to the Holder that is identical to the capital stock issued to the investors in the Qualified Financing except that the capital stock issued to the Holder shall have an “original issue price” equal to the price per share price applicable to the issuance of capital stock to the Holder.</p> <p><b>“Qualified Financing”</b> means an equity financing of the Company in one transaction or a series of related transactions resulting in gross proceeds to the Company of at least Five Million Dollars (\$5,000,000.00) in the form of cash or cancellation of indebtedness (excluding the conversion of the Notes and other outstanding convertible debt).</p> <p><b>“Fully Diluted Shares”</b> means the total number of shares of capital stock of the Company then outstanding, calculated on an as-converted basis (including all issued stock, whether common or preferred, and all options, warrants or other rights outstanding or reserved for future issuance) immediately prior to the relevant Conversion Event.</p>
<b>Conversion Upon IPO</b>	<p>Upon the Closing of a firmly underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of common stock of the Company for the account of the Company (an <b>“IPO”</b>), the Total Note Balance shall automatically convert in whole, without further action by the Holder hereof, into fully paid and nonassessable shares of common stock at a price per share equal to the lesser of (i) seventy-five percent (75%) of the per share price of the common stock in the IPO; or (ii) the Valuation Cap divided by the Fully Diluted Shares. The conversion shall be deemed to have occurred as of the date of such Closing. As a condition precedent (which may be waived by the Company) to conversion of this Note, the Holder of the Note will be required to execute such agreements and other documents prepared in connection with the IPO as are customary and executed by other purchasers of common stock in the IPO.</p>
<b>Conversion upon Sale of Company</b>	<p>In the event the Company consummates a Sale of the Company (as defined below) prior to the conversion or repayment in full of this Note, at the Closing of such Sale of the Company, in lieu of the principal and interest that would otherwise be payable on the Maturity Date, the Total Note Balance shall automatically convert in whole, without further action by the Holder hereof, into fully paid and nonassessable shares of capital stock at a price per share equal to the lesser of (i) seventy-five percent (75%) of the per share price of the capital stock at the time of Closing; or (ii) the Valuation Cap divided by the Fully Diluted Shares.</p> <p><b>“Sale of the Company”</b> shall mean: (i) any consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the shareholders 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</p>

	Company is a party in which in excess of fifty percent (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.
<b>Optional Non-Qualified Conversion</b>	Following the Maturity Date, in the event a Conversion Event has not yet occurred, then upon delivery of the written election of the Majority Holders (as defined below) to the Company, the outstanding Total Note Balance shall automatically convert in whole, without any further action on the part of the Holder or the Company, into common stock of the Company at a price per share that is determined by dividing a pre-money valuation of the Company of One-Hundred and Five Million Dollars (\$105,000,000) by the total number of issued and outstanding shares of the Company's capital stock plus all such shares issuable assuming conversion of all outstanding options and warrants of the Company (a " <b>Non-Qualified Conversion</b> "). Such Non-Qualified Conversion shall be deemed to occur at the close of business on the date immediately preceding the delivery of the written notice of election to convert, without regard to whether Holder has then delivered to the Company this Note (or documentation regarding a Note that has been lost or destroyed).
<b>Documentation</b>	The investments will be made pursuant to documentation prepared by the Company's legal counsel. The definitive documentation will consist of a Note Purchase Agreement (the " <b>NPA</b> ") with an attached form of the Notes to be executed at Closing. The Notes and NPA may be amended by the Company and the holders of a majority of the outstanding aggregate principal amount of the Notes (the " <b>Majority Holders</b> ").
<b>Use of Proceeds:</b>	Working capital; proceeds will be immediately available to the Company.
<b>Information:</b>	The Company will provide additional information upon request.
<b><u>BINDING TERMS</u></b>	
<b>Confidentiality</b>	The terms and conditions of this Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party, except that the Company and the Investors may disclose the terms and conditions described in this Term Sheet to their respective officers, directors, partners, employees, attorneys, and other advisors; <u>provided</u> , that, such persons are subject to confidentiality restrictions substantially similar to those contained herein. If any party determines that it is required by law to disclose information regarding this Term Sheet, it shall, a reasonable time before making such disclosure or filing, consult with each other party regarding such disclosure or filing and seek confidential treatment for such portions of the disclosure or filing as may be reasonably requested by the other party, it being acknowledged and agreed that the Majority Holders shall have the authority to act on behalf of all Investors with respect to disclosure inquiries and requests from the Company.
<b>Governing Law &amp;</b>	This Term Sheet shall be governed in all respects by the laws of the State of

<b>Jurisdiction</b>	Delaware. All disputes arising out of or in connection with this Term Sheet shall be exclusively and finally settled by any State or Federal court located in Spokane, Washington.
<b>Binding Effect; Liability</b>	<p>The parties hereto agree and acknowledge that, except for the obligations of the parties set forth in the Binding Terms, which are intended to be and shall be legally binding and enforceable against them, this Term Sheet is not intended to be and shall not be a legally binding agreement.</p> <p>For the avoidance of doubt, no party hereto shall be under any obligation to enter into and deliver any legally binding definitive agreements with respect to the Financing, and failure to do so shall not impose any liability on the Company or the Investor.</p>