

MUTUAL CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

THIS MUTUAL CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT ("Agreement"), entered into and effective as of the ___ day of November, 2018 ("Effective Date"), is by and between Seven County Infrastructure Coalition, a Utah political subdivision and Flibe Energy, at 7027 Madison Pike NW, Suite 108, Huntsville, Alabama 35806 (each, a "Disclosing Party" or "Recipient" as applicable as defined below; also sometimes collectively referred to herein as the "Parties" and individually as a "Party").

RECITALS

WHEREAS, the Parties desire to express their intention to coordinate and cooperate with each other related to thorium energy or molten salt reactors and to further discuss with each other and evaluate one or more possible business transactions of possible mutual interest to the Parties and/or their respective affiliates or subsidiaries related to thorium energy (any such transaction, a "Possible Transaction"), and in connection thereto, Disclosing Party may furnish or make available to Recipient certain "Confidential Information" (as defined below); and

WHEREAS, the Parties have entered into this Agreement to assure, among other things, the confidentiality and to restrict the use of all such Confidential Information, including the confidentiality of any discussions between the Parties relating to the Possible Transaction, pursuant and subject to the terms and conditions herein;

NOW, THEREFORE, in consideration of the Recitals above and the mutual promises and covenants made herein, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

AGREEMENT

1. Intention to Provide Utilities to Upgrader. The Parties hereby express their mutual intention to potentially enter into a Possible Transaction related to thorium energy.
2. Confidential Information. The term "Confidential Information" as used in this Agreement shall mean all confidential, proprietary and nonpublic information provided or made available by or on behalf of one Party ("Disclosing Party") to the other Party ("Recipient"), relating to the Possible Transaction, whether in written, oral, visual, electronic or other format or media including, without limitation, computer programs, technical drawings, engineering drawings and work products, algorithms, know-how, formulas, processes, ideas, inventions (whether patentable or not), schematics and any/all other technical, design, engineering, construction, operations, commercial, business, financial, customer and product development plans, forecasts, passwords, strategies, analyses, compilations, studies, notes, and other documents and information, whether prepared by or on behalf of Recipient or its "Representatives" (as defined below), which contain or otherwise reflect such information of the Disclosing Party. "Representatives" means the Recipient's and its affiliates' and subsidiaries' directors, officers, managers, members, partners, agents (including financial advisors or other consultants), attorneys and employees who have a reasonable need to know the Confidential Information to evaluate or discuss the Possible Transaction. Notwithstanding the foregoing, Confidential

Information shall not include the following: (a) information which is publicly available or which later becomes publicly available through no act or omission of the Recipient or its Representatives in breach of this Agreement; (b) information which Recipient or its Representatives can demonstrate was in its/their possession on a non-confidential basis prior to disclosure by Disclosing Party hereunder and was not received by the Recipient or its Representatives from a third party who or that, to the Recipient's or its Representatives' reasonable knowledge and belief, was prohibited from transmitting the information by a contractual, legal, fiduciary or other binding obligation; (c) information received by the Recipient or its Representatives from a third party who or that, to the Recipient's or its Representatives' reasonable knowledge and belief, is not prohibited from transmitting the information by a contractual, legal, fiduciary or other binding obligation; or (d) information which was or is independently developed by the Recipient or its Representatives and which was not derived or obtained, in whole or in any material part, from Confidential Information of or from Disclosing Party hereunder.

3. Scope; No Representation or Warranties. Each Party acknowledges that the Confidential Information disclosed to it hereunder may not be all-inclusive and/or contain all of the information or data that the Recipient may wish to receive, evaluate and/or consider regarding the Possible Transaction. NEITHER PARTY REPRESENTS OR WARRANTS THE ACCURACY, RELIABILITY OR COMPLETENESS OF THE CONFIDENTIAL INFORMATION THAT IT PROVIDES TO THE OTHER PARTY HEREUNDER, NOR ASSUMES ANY LIABILITY FOR ANY LOSS OR DAMAGE ARISING FROM THE RECIPIENT'S OR ANY OTHER PERSON'S OR ENTITY'S USE OF OR RELIANCE UPON ANY OF ITS CONFIDENTIAL INFORMATION UNLESS AND TO THE EXTENT OTHERWISE SPECIFICALLY PROVIDED IN A SUBSEQUENT LEGALLY BINDING DEFINITIVE SIGNED WRITTEN AGREEMENT REGARDING THE POSSIBLE TRANSACTION. EACH PARTY DISCLOSES CONFIDENTIAL INFORMATION TO THE OTHER PARTY "AS IS".

4. Use and Disclosure of Confidential Information. Recipient and its Representatives shall use the Confidential Information only for the purpose of its discussions with the Disclosing Party and its Representatives regarding a Possible Transaction and its internal evaluation of a Possible Transaction (the "Purpose"), and for no other purpose. The Recipient agrees: (i) to hold and maintain the Disclosing Party's Confidential Information in confidence and to take commercially reasonable precautions to protect such Confidential Information (including, without limitation, all precautions that the Recipient employs with respect to its own confidential information); (ii) not to divulge any such Confidential Information or any information derived therefrom to any third person or entity, except as expressly permitted herein; (iii) not to make any use whatsoever at any time of any such Confidential Information received, except as expressly permitted herein; (iv) not to copy or reverse engineer any such Confidential Information; and (v) not to export or reexport (within the meaning of U.S. or other export control laws or regulations) any such Confidential Information or any product thereof.

Consistent with the above, Recipient may provide all or part of the Disclosing Party's Confidential Information to the Recipient's Representatives who are made aware of the confidential nature of the Confidential Information, who have a need to know solely in connection

with the Purpose and who are bound by confidentiality obligations comparable to and no less restrictive than those contained in this Agreement. To the extent and in accordance with applicable law, Recipient shall be responsible for any breach of this Agreement by itself or any of its Representatives. Recipient shall take the same degree of care that it uses to protect its own confidential, proprietary and nonpublic information and materials of similar nature and importance (but in no event less than commercially reasonable care) to protect the confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of the Disclosing Party's Confidential Information. Recipient and its Representatives shall not make any copies or take any extracts of the Confidential Information except to the extent reasonably necessary to carry out the Purpose, or unless otherwise approved in writing in advance by Disclosing Party.

5. Ownership of the Confidential Information; Intellectual Property. All Confidential Information of Disclosing Party (including, without limitation, all copies, extracts and portions thereof) is and shall remain the sole property of Disclosing Party. Recipient does not acquire (by license or otherwise, whether express or implied) any ownership, rights to use and/or intellectual property and/or any other rights to any Confidential Information now or hereafter owned or controlled by Disclosing Party or other rights under this Agreement, except the limited right to use the Confidential Information disclosed hereunder in accordance with the express provisions of this Agreement. All rights relating to the Confidential Information that are not expressly granted hereunder to Recipient are reserved and retained by Disclosing Party.

6. Required Disclosure. If Recipient or any of its Representatives is/are requested or required by subpoena, investigation, court order, demand or other legal process to disclose any Confidential Information provided to Recipient by Disclosing Party hereunder, Recipient shall provide to Disclosing Party prompt written notice thereof, if not prohibited by law, and will use reasonable efforts to provide such cooperation as Disclosing Party shall reasonably request and at Disclosing party's expense, until an appropriate protective order or motion to quash may be sought or obtained, a waiver of compliance with this Agreement may be granted or other appropriate and applicable remedy or solution is achieved. If, in the absence of a protective order, other legal protection, the receipt of a waiver hereunder or other remedy or solution as described above, Recipient is, in the opinion of its legal counsel, legally required to disclose Confidential Information, then Recipient may disclose, without liability hereunder, only that portion of the Confidential Information that is legally required to be disclosed, provided that Recipient uses commercially reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to the said Confidential Information. FLIBE acknowledges that the Seven County Infrastructure Coalition is a political subdivision and public body of the State of Utah and is subject to the requirements of the Utah Government Records Access Management Act, Title 63G, Chapter 2 of the Utah Code ("GRAMA"). FLIBE hereby claims business confidentially under Section 305 subsections (1) and (2) of Title 63G, Chapter 2 of the Utah Code as the Confidential Information it may disclose subject to this Agreement includes trade secrets and confidential commercial information the disclosure of which could reasonable be expected to result in harm or injury to the competitive interests of FLIBE and would prevent it from further disclosing information to the Seven County Infrastructure Coalition. FLIBE has a greater interest in prohibiting access to the Confidential Information than the public has in such information. In addition, the Seven

County Infrastructure Coalition claims that its Confidential Information is protected under GRAMA, in particular Section 305 subsection (3) in that it contains commercial and/or financial information acquired or prepared by the Seven County Infrastructure Coalition that would likely lead to speculation in securities or commodities that will interfere in a planned transaction by the Seven County Infrastructure Coalition, or cause harm to the Seven County Infrastructure Coalition or the economy of the State of Utah. Consistent with the foregoing, the Confidential Information of both the Disclosing Parties and the Recipients shall be classified by the Seven County Infrastructure Coalition as protected under GRAMA.

7. Return or Destruction of Confidential Information. Confidential Information shall be returned (or destroyed by the Recipient, at the Disclosing Party's election) to the Disclosing Party upon written request by the Disclosing Party. Notwithstanding the foregoing: (a) Recipient and its Representatives may retain such Confidential Information to the extent relevant to demonstrate the Recipient's and its Representatives' compliance with this Agreement, any legal, regulatory, self-regulatory, professional and/or contractual obligation, or any customary document retention policy; and (b) Recipient and its Representatives only shall be required to use commercially reasonable efforts to return or destroy any such Confidential Information stored electronically. Notwithstanding the return or destruction of Confidential Information by Recipient, all Confidential Information in any form will continue to be subject to the terms of this Agreement. The Recipient understands that nothing herein requires the disclosure of any particular Confidential Information of the Disclosing Party.

8. Term. This Agreement and the obligations hereunder shall remain in full force and effect as specified herein for two (2) years after the Effective Date or until such time as the Parties enter into a written agreement providing otherwise. Notwithstanding the above, all provisions herein that expressly or by implication are intended to survive any termination of this Agreement shall remain in full force and effect as written.

9. Nature of Information; Remedies. Recipient acknowledges and agrees that Disclosing Party may be irreparably harmed by disclosure of Disclosing Party's Confidential Information, that money damages may not be a sufficient remedy for any breach of this Agreement by Recipient or its Representatives and that, in addition to any other remedies available at law or in equity, specific performance and injunctive or other equitable remedies shall be available for Disclosing Party to seek as a remedy for any such breach or threatened breach, without the requirement of posting a bond or any other security. Recipient shall notify Disclosing Party in writing promptly upon Recipient's becoming aware of any such breach or threatened breach. Disclosing Party shall be entitled to recover its costs and expenses, including reasonable attorneys' fees, incurred in connection with any successful action brought by it to enforce any of the terms of this Agreement. Notwithstanding anything herein to the contrary, neither of the Parties shall be responsible or held liable to the other under contract (including any breach of contract or for losses under any indemnity obligation), tort (including negligence), strict liability, and/or any other theory of law or equity, for any incidental, consequential, special, indirect, punitive or exemplary damages or losses (including lost profits) of any nature at any time and howsoever arising under and/or relating directly or indirectly to this Agreement.

10. No Obligation. Neither Party is obligated to consummate any Possible Transaction, to enter into negotiations regarding any such transaction, or to pay any expenses or fees incurred by the other Party in providing, reviewing or evaluating the Confidential Information. Each Party reserves the right, in its sole discretion, to reject any and all proposals made by the other Party regarding any Possible Transaction, and to terminate discussions and negotiations at any time, for any reason. Nothing in this Agreement shall be deemed to create any type of business relationship between the Parties. Notwithstanding the forgoing, the Parties only agree to disclose Confidential Information with the intent of consummating a Possible Transaction, and it is the intention of the Parties to disclose such Confidential Information as would allow the other Party to reasonably evaluate the potential viability of a Possible Transaction involving both Parties.

11. No Conflict; Right to Disclose. Recipient hereby represents and warrants that it is not bound by the terms of any confidentiality or other agreement with any third person or entity that would conflict with any of Recipient's obligations under this Agreement. Each Party represents and warrants to the other Party that it has the legal right to disclose to all Confidential Information that it discloses to the other hereunder.

12. Choice of Law; Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF UTAH, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES. EACH OF THE PARTIES HERETO (I) IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF (A) SALT LAKE COUNTY, UTAH AND (B) THE UNITED STATES DISTRICT COURTS IN SALT LAKE CITY, UTAH, AS WELL AS TO THE JURISDICTION OF ALL COURTS FROM WHICH AN APPEAL MAY BE TAKEN FROM SUCH COURT(S), FOR THE PURPOSE OF ANY ACTION, SUIT OR OTHER PROCEEDING WHICH IS BROUGHT BY A PARTY OR ITS SUCCESSOR AND ASSIGNS, ARISING OUT OF THIS AGREEMENT, AND (II) HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION SUIT OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT(S), (III) AGREES NOT TO COMMENCE ANY ACTION, SUIT OR PROCEEDING OF ANY KIND OR TYPE RELATING TO THIS AGREEMENT EXCEPT IN SUCH COURT(S), AND (IV) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY WAIVES, AND AGREES NOT TO ASSERT AS A DEFENSE OR OTHERWISE IN ANY SUCH ACTION, SUIT OR PROCEEDING ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT(S), THAT THE ACTION, SUIT OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM, OR THAT THE VENUE OF THE ACTION, SUIT OR PROCEEDING IS IMPROPER. EACH PARTY HEREBY WAIVES ALL RIGHTS OF ANY OTHER JURISDICTION WHICH IT MAY NOW OR HEREAFTER HAVE BY REASON OF ITS PRESENT OR SUBSEQUENT RESIDENCE OR DOMICILE.

13. Miscellaneous. If any provision of the Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, the remainder of the provisions of the Agreement shall remain in full force and effect. No amendment or modification of this Agreement shall be binding unless made by a written instrument signed by both Parties hereto. No failure or delay by either Party in exercising any right, power or privilege under

this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise of any right, power, or privilege hereunder. This Agreement may be executed in one or more counterparts, each of which (including photocopies, facsimile, electronic and PDF copies) shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement represents the entire understanding and agreement of the Parties regarding the subject matter hereof and supersedes all prior agreements between the Parties regarding the matters contained herein. Neither Party may assign this Agreement without the other Party's prior written consent. The Parties agree that this Agreement was mutually negotiated, and that each Party participated in the drafting of this Agreement; and as such, no rule of contract construction or interpretation will be applied for or against either Party. In the event of any legal or equitable proceedings involving or relating to this Agreement, the prevailing Party shall be entitled to receive from the nonprevailing Party, in addition to any legal or equitable relief awarded to the prevailing Party, all of the costs and expenses (including but not limited to filing and court costs, expert witness fees and reasonable attorney's fees) incurred by the prevailing Party in any such proceedings (including any appeal(s) and/or other proceedings relating thereto).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Parties hereto have entered into this Agreement as of the Effective Date.

Seven County Infrastructure Coalition

FLIBE Energy

By: Michael J. McKee

By: Kirk Sorensen

Name: Michael J. McKee

Name: Paul Sorensen

Title: Executive Director

Title: president

ATTEST:

Eric Johnson
Eric Johnson

(Coalition Seal)

