

CUSTODIAL AGREEMENT

Orebits

This Custodial Agreement (this "*Agreement*") is made as of February 28, 2018 (the "*Effective Date*") between Nahla Jacobs ("*Client*") and American Deposit Management LLC, a Wisconsin limited liability company ("*Custodial Agent*") in the United States of America.

Introduction:

A. According to Orebits Corporation (the "*Company*"), Orebits.Au ("*Orebits*") are digitized smart certificates representing fractional ownership in certain proven gold reserves on an immutable distributed ledger (the "*Ledger*") maintained by Orebits Ledger, LLC ("*Ledger LLC*") utilizing a secure database technology commonly known as blockchain, and one Orebit can be valued by reference to the value of one troy ounce of gold (London Daily) as such price reported in the Wall Street Journal from time to time (the "*Reported Gold Price*").

B. From time to time, Client may acquire Orebits, and Client may request from time to time that Custodial Agent hold such Orebits as custodian for Client (and in furtherance thereof to hold title to Orebits for the benefit of Client), and to provide statements from time to time to Client (and to others at Client's direction) the number of Orebits held in custody by Custodial Agent for Client, as well as the computed value thereof (the "*Computed Value*") based on the then Reported Gold Price as of the date of such statement (or the date set forth therein).

C. Custodial Agent, the Company and Ledger LLC have agreed that the Custodial Agent will have access to the Ledger to confirm ownership of Orebits on the Ledger, including Orebits held in custody by Custodial Agent for Client.

D. Custodial Agent is willing to so act and hold in custody such Orebits for Client that Client requests the Custodial Agent hold in custody for Client (the "*Custodial Property*") on the terms and conditions set forth below.

Agreement:

In consideration of the premises, the undersigned hereby agree as follows:

ARTICLE I TERMS AND CONDITIONS

1.1 Custodial Property.

(a) The initial number of Client's Orebits for which Custodial Agent will have custody under this Agreement as the initial Custodial Property is 130.0000 Orebits.au.

(b) From time to time during the terms of this Agreement, Client may transfer additional Orebits of Client to Custodial Agent to held in custody by the Custodial Agent as part of the Custodial Property.

(c) Custodial Agent shall execute such documents or instruments in connection therewith as Client, the Company or the Ledger LLC may reasonably require (including, without limitation, any Purchase and Sale Agreement as reasonably required by the Company or the Ledger LLC) in order to evidence or effect the transfer of Client's Orebits to Custodial Agent to hold in custody for Client.

1.2 Custody.

(a) The Orebits shall be held by Custodial Agent in a segregated custodial account pursuant to the terms of this Agreement. Such account shall be structured as "American Deposit Management LLC Custodial Property Account for Nahla Jacobs". For these purposes, Client's tax identification number is 278-80-1207.

(b) As evidence of the Custodial Agent holding Orebits as part of the Custodial Property, the ownership of the Orebits held in custody for Client shall be titled "American Deposit Management LLC as Custodial Agent for Nahla Jacobs" (unless otherwise agreed in writing by Client and Custodial Agent).

(c) Notwithstanding that the Custodial Property shall be so held and titled, Client shall be the exclusive owner of all of the Custodial Property, and Custodial Agent shall have no interest therein (other than to hold the Custodial Property in custody for Client).

1.3 Transfers.

(a) The parties each acknowledge that Custodial Agent is authorized to use the transfer instructions in Exhibit A to transfer some or all of the Custodial Property from time to time to Client or others as Client may direct (the "Transfer Instructions"). The Transfer Instructions may be mailed, faxed, or uploaded via Custodial Agent's secure web portal system.

(b) As soon as feasible and in any event within one business day after receipt of any Transfer Instructions, Custodial Agent shall transfer the Custodial Property which the Transfer Instructions. Custodial Agent shall execute such documents or instruments in connection therewith as Client, the Company or the Ledger LLC may reasonably require (including, without limitation, any Purchase and Sale Agreement as reasonably required by the Company or the Ledger LLC) in order to evidence or effect the transfer of Orebits from Custodial Agent in accordance with the Transfer Instructions.

(c) Except for a transfer of Custodial Property to Client upon termination of this Agreement, Custodial Agent shall not transfer any Custodial Property except in accordance with the Transfer Instructions.

(d) In connection with a sale of Custodial Property to a third party, Custodial Agent and Client may mutually agree that Custodial Agent (or its affiliate) will act as escrow agent with respect to the purchase price for such Orebits. Any such escrow arrangements, if any, would be made pursuant to a separate written escrow agreement to which Custodial Agent (or its affiliate) will so serve as escrow agent.

1.4 Statements.

(a) At least monthly, or more frequently as requested by Client, Custodial Agent will provide Client (or others at Client's direction) with a statement of the number of Orebits held as Custodial Property as of the date set forth in such statement. Such statements shall be true and accurate statements of the number of Orebits so held in custody as of the date thereof.

(b) On a monthly basis, or more frequently as requested by Client, and solely for information purposes, Custodial Agent will provide Client (or others at Client's direction) with a statement of the Computed Value as of the date set forth in such statement based on the number of Orebits held as Custodial Property and the Reported Gold Price as of the date of such statement (or such other date as set forth therein) (a "*Calculated Value Statement*"). However, if the Reported Gold Prices are no longer available, Custodial Agent will not be obligated to provide a Calculated Value Statement. Custodial Agent makes no representations or warranties as the actual value of the Custodial Property, and will be providing Calculated Value Statements solely based on the Reported Gold Prices for information purposes only.

(c) Such statement may be available on Custodial Agent's web portal, or at Client's request, will provided in written form.

1.5 Termination. This Agreement shall terminate upon the first to occur of the following events:

(a) After the initial transfer of Orebits to Custodial Agent, the transfer of all Custodial Property in accordance with the Transfer Instructions such that there remains no further Custodial Property in Custodial Agent's custody.

(b) The expiration of Five (5) years from the Effective Date, in which case the remaining Orebits shall be transferred to Client (unless Client issues other Transfer Instructions).

(c) Thirty (30) days after the written resignation by Custodial Agent, in which case the remaining Orebits shall be transferred to Client (unless Client issues other Transfer Instructions).

ARTICLE II PROVISIONS AS TO CUSTODIAL AGENT

2.1. Limitation of Custodial Agent's Capacity.

(a) This Agreement expressly and exclusively sets forth the duties of Custodial Agent with respect to any and all matters pertinent hereto, and no implied duties or obligations shall be read into this Agreement against Custodial Agent. This Agreement constitutes the entire agreement between the Custodial Agent and the Client in connection with the subject matter of this Agreement, and no other agreement entered into between the parties, or any of them, shall be considered as adopted or binding, in

whole or in part, upon the Custodial Agent notwithstanding that any such other agreement may be referred to herein or deposited with Custodial Agent or the Custodial Agent may have knowledge thereof, and Custodial Agent's rights and responsibilities shall be governed solely by this Agreement.

(b) Custodial Agent acts hereunder as a custodial agent only, and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness, validity or value of any Orebits or any part thereof, or for the form of execution thereof, or for the identity or authority of any person executing or transferring Orebits to Custodial Agent. Custodial Agent shall be under no duty to investigate or inquire as to the validity or accuracy of any security, security registration, valuation, certificate, document, agreement, instruction or request furnished to it hereunder believed by it to be genuine and Custodial Agent may rely and act upon, and shall not be liable for acting or not acting upon, any such document, agreement, instruction or request. Custodial Agent shall in no way be responsible for notifying, nor shall it be its duty to notify, any party hereto or any other party interested in this Agreement of any payment required or maturity occurring under this Agreement or under the terms of any instrument deposited herewith. Under no circumstance shall Custodial Agent's liability exceed the amount of fees paid to the Custodial Agent hereunder.

2.2 Authority to Act.

(a) Custodial Agent is hereby authorized and directed by the undersigned to deliver the subject matter of this Agreement only in accordance with the provisions of Article I of this Agreement.

(b) Custodial Agent shall be protected in acting upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which Custodial Agent in good faith believes to be genuine and what it purports to be, including, but not limited to, items requesting or authorizing release, disbursement or retainage of the subject matter of this Agreement and items amending the terms of this Agreement.

(c) Custodial Agent may consult with legal counsel in the event of any dispute or question as to the construction of any of the provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected in acting in accordance with the advice of such counsel.

(d) Custodial Agent may in its discretion obey the order, judgement, decree, or levy of any court with or without jurisdiction, or of any agency of the United States or any political subdivision thereof, of any agency of the State of Wisconsin or of any political subdivision thereof, and Custody Agent is hereby authorized in its sole discretion, to comply with and obey any such orders, judgements, decrees, or levies.

2.3 Fees. Custodial Agent's initial fees shall be due and payable in the amount of \$1,200.00 at the commencement of the Agreement. Custodial Agent's annual fees shall be 0.02% of the average value of Orebits held in the Custodial Property (using the monthly Reported Gold

Prices) during the preceding 12-month period to be invoiced on the anniversary date of Agreement until termination of this Agreement, provided that (a) the minimum annual fee shall be \$1,200.00 and the maximum annual fee shall not exceed \$60,000.00, and (b) such annual fee will be prorated for periods less than a full twelve months. Such initial and annual fees will be paid by Client in accordance with written wire instructions received from the Custodial Agent.

2.4 Indemnification. Client hereby agrees to indemnify and hold Custodial Agent, its affiliates and their officers, employees, successors, assigns, attorneys and agents (each an "*Indemnified Party*") harmless from all losses, costs, claims, demands, expenses, damages, penalties and attorney's fees suffered or incurred by any Indemnified Party or Custodial Agent as a result of anything which it may do or refrain from doing in connection with this Agreement or any litigation or cause of action arising from or in conjunction with this Agreement or involving the subject matter hereof, including, without limitation, arising out of the negligence of Custodial Agent; provided that the foregoing indemnification shall not extend to the gross negligence or willful misconduct of Custodial Agent.

2.5 Miscellaneous.

(a) During the term of this Agreement Custodial Agent will NOT:

(i) Have any responsibility for the drafting, accuracy or legality of any purchase or sale document or other such legal agreement relating to the purchase or sale of Orebits.

(ii) Make determinations of the legal capacity of any person to enter into any purchase or sale agreement or other such legal agreement relating to the Orebits.

(iii) Make determinations of the legal capacity of any person to enter into any purchase or sale agreement or other such legal agreement relating to the Orebits.

(iv) Make determinations of the value of Orebits (other than a limited duty to report Computed Values as set forth above based on Published Gold Prices).

(v) Make determinations as to whether the Ledger or any other digital ledger, shared or otherwise is tamper-proof or permanently records the history of asset exchanges that take place between the peers in the network or whether all transactions are validated and confirmed from the beginning of the digital ledger until the most current transaction.

(vi) Make determinations, representations, or warranties as to any consensus protocol agreed to by participants or any cryptography employed to ensure tamper-proof security, authentication, or integrity of transactions.

(vii) Make determinations of the value, authenticity or ownership of any security associated with the Orebits or whether such security may be assigned or transferred.

(b) All representations, covenants, and indemnifications contained in this Article II shall survive the termination of this Agreement.

ARTICLE III GENERAL PROVISIONS

3.1 Discharge of Custodial Agent. Upon transfer of all Custodial Property in accordance with this Agreement, the duties of Custodial Agent shall terminate and Custodial Agent shall be discharged from any further obligation hereunder.

3.2 Instructions. Where directions or instructions from Client are required, such directions or instructions may be given by separate instruments of similar tenor. Attached hereto as Schedule 1 (the "*Security Schedule*") is a list of authorized signatories (with signature identification) and authorized call-back persons for Client. In the event Transfer Instructions in the form of Exhibit A to this Agreement are given in writing, whether by electronic means or otherwise, the Custodial Agent shall seek confirmation of such instructions or directions by telephone call-back to the person or persons designated on the Security Schedule, and the Custodial Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The authorized signatures and the persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Custodial Agent, and in the case of an addition of an authorized signatory, accompanied by an incumbency certificate with signature identification certified by an existing authorized signatory. If the Custodial Agent is unable to contact any of the authorized representatives identified in the Security Schedule for call-back confirmation, the Custodial Agent is hereby authorized to seek confirmation of such instructions by telephone call-back to any one or more of Client's officers. Such officer shall deliver to the Custodial Agent a fully executed incumbency certificate certified by an existing authorized signatory, and the Custodial Agent may rely upon the confirmation of anyone purporting to be such officer.

3.3 Notice. Any payment, notice, request for consent, report, or any other communication required or permitted in this Agreement shall be in writing and shall be deemed to have been given when personally delivered to the party hereunder specified or when placed in the United States mail, registered or certified, with return receipt requested, postage prepaid and addressed as follows:

If to Custodial Agent:

American Deposit Management LLC
Attn: Escrow Services
W220 N3451 Springdale Rd.
Pewaukee, WI 53072 USA

If to Nahla Jacobs:

Nahla Jacobs
11234 Melrose Ct.
Oakland Park, IL 60467
Attn: Nahla Jacobs

Any party may unilaterally designate a different address by giving notice of each such change in the manner specified above to each other party. Notwithstanding the foregoing, no notice to the Custodial Agent shall be deemed given to or received by the Custodial Agent unless actually delivered to an officer of the Custodial Agent having responsibility under this Agreement.

3.4 Governing Law. This Agreement is being made in and is intended to be construed according to the laws of the State of Wisconsin, United States of America. It shall inure to and be binding upon the parties hereto and their respective successors, heirs and assigns.

3.5 Construction. Words used in the singular number may include the plural and the plural may include the singular. The section headings appearing in this instrument have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and conditions of this Agreement.

3.6 Amendment. The terms of this Agreement may be altered, amended, modified or revoked only by an instrument in writing signed by Client and Custodial Agent.

3.7 Force Majeure. Custodial Agent shall not be liable to the undersigned for any loss or damage arising out of any acts of God, strikes, equipment or transmission failure, war, terrorism, or any other act or circumstance beyond the reasonable control of Custodial Agent.

3.8 Written Agreement. This Agreement represents the final agreement between the parties, and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

EXECUTED as of the Effective Date.

Nahla Jacobs

By: Nahla Jacobs

Its: _____

American Deposit Management LLC, Custodial Agent, hereby accepts its appointment as Custodial Agent as described in the foregoing Agreement, subject to the terms and conditions set forth therein.

American Deposit Management LLC

By: [Signature]

Its: CFO & Managing Partner

EXHIBIT A

TRANSFER INSTRUCTIONS

Pursuant to that certain Custodial Agreement (the "Agreement") dated effective as of February 28, 2018 between Nahla Jacobs ("Client") and American Deposit Management LLC ("Custodial Agent"), Custodial Agent is hereby instructed by Client to transfer the number of Orebits to the person described below within the time periods set forth in the Agreement.

Please transfer _____ Orebits, currently held in custody pursuant to the Agreement to

[_____]

Nahla Jacobs

By: Nahla Jacobs
Its: _____

Date: _____

Schedule 1

SECURITY SCHEDULE

**Telephone Number(s) for Call-Backs and
Person(s) Designated to Confirm Transfer Instructions and
Execute Instructions, and Other Documents in Connection with this
Agreement**

	<u>Name and Title</u>	<u>Telephone Number</u>	<u>Signature Identification</u>
1.	<u>Nahla Jacobs</u>	<u>630 667-5253</u>	<u>Nahla Jacobs</u>
2.	<u></u>	<u></u>	<u></u>
3.	<u></u>	<u></u>	<u></u>