



MUTUAL NONDISCLOSURE & CONFIDENTIALITY AGREEMENT

VOLKANO LABS, LLC

This **Mutual Nondisclosure and Confidentiality Agreement** (this “**Agreement**”) is made as of *Effective Date* (the “**Effective Date**”), by and between:

PARTY 1

Volkano Labs, LLC

8076 S 1460 W, #4, West Jordan, UT 84088

PARTY 2

Company Name: *Click to enter company name*

Principal Address: *Click to enter address*

Each individually a “**Party**” and collectively the “**Parties**”. The Parties desire to make available to each other certain information and materials that are nonpublic, confidential, and proprietary in nature (the “**Confidential Information**,” as defined below).

The Party disclosing either on behalf of itself or any affiliates any item of Confidential Information to the other Party shall be identified as the “**Disclosing Party**” in this Agreement with respect to such information, and the Party receiving Confidential Information shall be identified as the “**Receiving Party**” in this Agreement.

WHEREAS, each Party is willing to disclose its Confidential Information to the other Party only in exchange for commitments of confidentiality, as set forth below.

NOW, THEREFORE, as a condition to such Confidential Information being furnished by each Party, and for other adequate and sufficient consideration, the Parties agree to the following terms, covenants, and conditions of this Agreement.

1. Confidential Information

1.1 For the purposes of this Agreement, “**Confidential Information**” shall mean all information of or regarding the Disclosing Party or its affiliates including, but not limited to, financial statements and all financial, technical, commercial, operational, staff, management and other information, data and know-how of or regarding the Disclosing Party or its affiliates (which may include trade secrets) and their respective products, services, designs, formulations, product development plans, testing protocols and data, drawings, tools, techniques, software and computer programs, inventions (whether or not patentable), assets, markets, costs, prices, customers, suppliers, legal affairs, plans, forecasts, budgets, systems and processes, furnished (irrespective of the forms of communications) to Receiving Party or its affiliates (including any officer, director, or employee thereof), agents or representatives (including attorneys, accountants, consultants, and financial advisors) (collectively “**Representatives**”) by the Disclosing Party or any of its Representatives, and all analyses, compilations, data, studies or other documents prepared by Receiving Party or its Representatives containing, or based in whole or in part on, any such furnished information.

1.2 Confidential Information does not include information or materials that: (i) is or becomes generally known or available to the public through no fault of Receiving Party; (ii) was already known to Receiving Party without restriction, prior to receipt from or on behalf of Disclosing Party; (iii) is lawfully disclosed to Receiving Party by a third party who is not known to the Receiving Party to be under any obligation, whether contractual, fiduciary, statutory, or otherwise, of confidentiality to Disclosing Party with respect to such Confidential Information; (iv) is at any time developed by Receiving Party independently without use of, or reference to, the Confidential Information of the other Party; or (v) is required to be disclosed pursuant to the order or requirement of a court, administrative agency, or other governmental body with proper jurisdiction; provided, however, that Receiving Party uses diligent efforts to limit such disclosure and notifies Disclosing Party within five (5) working days of receipt of such court order or requirement to enable Disclosing Party to seek a protective order or otherwise prevent or restrict such disclosure.

2. Confidentiality

The Parties agree that all Confidential Information of each Disclosing Party will be kept strictly confidential and used by Receiving Party only for the purpose of evaluating and negotiating any proposed transaction or business relationship between the Parties and/or their respective affiliates (the “**Permitted Purpose(s)**”), and not in any way detrimental to Disclosing Party or for the benefit of a third party. Only Representatives of Receiving Party who need to review the Confidential Information in connection with the Permitted Purpose(s) may access and view the Confidential Information. Receiving Party will not disclose the Confidential Information or any portion thereof to any other person or entity without Disclosing Party’s prior written consent other than personnel of affiliates who have a need to review the Confidential Information for the Permitted Purpose.

Receiving Party also agrees that it will use diligent efforts to protect the secrecy and confidentiality of and avoid disclosure or use of the Confidential Information by implementing the same commercial measures that Receiving Party uses to protect its own trade secrets and Confidential Information. In the event of dissemination, disclosure, or use of the Confidential Information which is not permitted by this Agreement,

Receiving Party shall notify Disclosing Party promptly in writing and will use reasonable efforts to assist Disclosing Party in minimizing the damage from such disclosure. Such remedy shall be in addition to and not in lieu of any other rights and remedies Disclosing Party may have at law or in equity against Receiving Party. Receiving Party will be responsible for any material breach of this Agreement by its Representatives and affiliates.

The Parties agree that each Party and its Representatives will not disclose to any other person the fact that the Confidential Information has been made available or that discussions or negotiations are taking place concerning a possible transaction.

3. No License

This Agreement entitles Receiving Party to use the Confidential Information solely for the Permitted Purpose(s). No license, express or implied, in the Confidential Information is granted to Receiving Party other than to use the Confidential Information in the manner and to the extent authorized by this Agreement. Receiving Party acknowledges and agrees that any and all Confidential Information (including any intellectual property rights therein) is and will remain the sole property of Disclosing Party.

Upon the written request of the Disclosing Party, Receiving Party shall promptly return to Disclosing Party by courier to the undersigned below, at the address above, all tangible materials (including, but not limited to, printed materials and software disks or other electronic storage media) containing any Confidential Information received from Disclosing Party (and the Receiving Party shall destroy any copies or derivative works created from the Confidential Information by Receiving Party and any materials in which the Confidential Information is quoted, discussed, paraphrased, or explained, and shall certify such destruction to the Disclosing Party in writing). The confidentiality obligations set forth in this Agreement shall remain in full force and effect despite the return or destruction of such Confidential Information.

4. Mutual Non-Circumvention

4.1 Mutual Covenant. Each Party acknowledges that, in the course of the Permitted Purpose, it may be introduced to or learn the identity of the other Party's clients, customers, prospective customers, suppliers, manufacturers, contractors, distributors, investors, financing sources, partners, joint venturers, employees, consultants, contacts, and other business relationships (collectively, the "**Protected Relationships**"). Each Party agrees that the Protected Relationships of the other Party constitute valuable, proprietary, and confidential business assets of that Party.

4.2 Non-Circumvention. During the term of this Agreement and for a period of two (2) years thereafter, neither Party (nor its affiliates, Representatives, officers, directors, employees, agents, or successors) shall, directly or indirectly, without the prior written consent of the other Party: (a) contact, solicit, transact business with, or attempt to enter into any business relationship with any Protected Relationship of the other Party that was first identified, introduced, or made known to such Party as a result of this Agreement or the Permitted Purpose; (b) circumvent, bypass, or avoid the other Party in any transaction, dealing, or relationship arising out of or related to the Permitted Purpose, including but not limited to attempting to negotiate directly with a Protected Relationship in order to deprive the other Party of fees, commissions,

profits, or business opportunities; or (c) use any Confidential Information obtained under this Agreement to compete with or otherwise disadvantage the other Party.

4.3 Exceptions. The restrictions in Section 4.2 shall not apply to any individual or entity that: (i) was a documented client, customer, supplier, or other business relationship of a Party prior to the Effective Date and can be evidenced by such Party's pre-existing records; (ii) independently and without reference to this Agreement contacts a Party in the ordinary course of business; or (iii) is generally known to the public or readily identifiable through public sources independent of the disclosures made under this Agreement.

4.4 Remedies. The Parties acknowledge that any breach of this Section 4 will cause irreparable harm to the non-breaching Party for which monetary damages alone may be inadequate, and the non-breaching Party shall be entitled to seek injunctive relief, specific performance, and any other equitable remedies, in addition to all other rights and remedies available at law or in equity, including the recovery of any profits, fees, or commissions improperly obtained through such breach.

5. Term

This Agreement shall commence on the Effective Date and expire on the fifth (5th) anniversary of the date hereof. Nothing herein shall be construed to waive, abridge, or otherwise limit any greater or longer protections afforded to trade secrets under applicable law. The obligations under Section 4 (Mutual Non-Circumvention) shall survive termination of this Agreement for the period specified therein.

6. No Liability or Warranty

ALTHOUGH DISCLOSING PARTY HAS ENDEAVORED TO INCLUDE INFORMATION AND MATERIALS IT BELIEVES TO BE RELIABLE AND RELEVANT IN CONNECTION WITH THE PERMITTED PURPOSE, RECEIVING PARTY UNDERSTANDS AND ACKNOWLEDGES THAT DISCLOSING PARTY DOES NOT MAKE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, UTILITY, COMPLETENESS, OR NON-INFRINGEMENT OF THE CONFIDENTIAL INFORMATION. RECEIVING PARTY AGREES THAT DISCLOSING PARTY WILL NOT HAVE ANY LIABILITY TO RECEIVING PARTY RELATING TO OR RESULTING FROM THE USE OF THE CONFIDENTIAL INFORMATION OR ANY ERRORS THEREIN OR OMISSIONS THEREFROM.

7. No Waiver

Receiving Party understands and agrees that no failure or delay by Disclosing Party in exercising any right, power, or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power, or privilege hereunder.

8. Injunctive Relief

Receiving Party further understands and agrees that money damages may not be a sufficient remedy for any breach of this Agreement by Receiving Party and that Disclosing Party will be entitled to equitable relief, including injunction and specific performance, as a remedy for any such breach. Such remedies will

not be deemed to be the exclusive remedies for a breach by Receiving Party of this Agreement but will be in addition to all other remedies available at law or in equity by Disclosing Party.

9. Severability

If any court determines that any provision(s) of this Agreement is invalid, such determination will not affect the validity of any other provision(s) of this Agreement, which will remain in full force and effect, and will be construed so as to be valid under applicable law. Without limiting the foregoing, Receiving Party specifically acknowledges that the nondisclosure, confidentiality, and non-circumvention provisions in this Agreement are severable and if any of them are held invalid or unenforceable for any reason, any such provision will be adjusted or reduced only to the extent necessary to cure any invalidity and to protect the interests of Disclosing Party to the fullest extent of the law.

10. No Joint Venture

Neither this Agreement nor the disclosure or receipt of Confidential Information constitutes or implies any promise or intention to enter into a partnership, agency, employment, joint venture relationship, or other transaction, or to make any investment in any entity, to purchase any products or services from any entity, or to offer any additional information, products, or services to any entity.

11. Notice

All notices and other communications given under this Agreement shall be in writing in the English language, addressed to the undersigned representatives of the Parties at the addresses above, and shall be deemed to have been given on the date delivered when hand delivered, one business day after mailing if sent via courier, or four business days after mailing if sent by first-class registered or certified mail, postage prepaid.

12. Governing Law

This Agreement will be governed and construed in accordance with the laws of the State of Utah. Both Parties irrevocably consent to the jurisdiction of the federal and state courts presiding in Salt Lake County, Utah for any disputes related to this Agreement, waive any objections based on inconvenient forum or improper venue, and agree that all proceedings arising out of or in connection with this Agreement or the transactions contemplated hereby shall be brought solely in such courts.

13. Interpretation

Section headings in this Agreement are for reference only and shall not be construed as modifying any provisions herein. Any and all confidentiality and non-circumvention obligations in this Agreement shall be binding on each Party as well as its employees, officers, and authorized Representatives.

14. Entire Agreement

Except by a specific written instrument duly executed by the Party against whom such modification, amendment, or waiver is sought to be enforced, this Agreement sets forth the entire understanding of the

Parties with respect to the subject matter hereof; incorporates and merges any and all previous agreements, understandings, and communications (oral or written) with respect to the subject matter of this Agreement; and may not be modified, amended, or waived.

15. No Assignment

Neither Party may delegate its obligations hereunder or assign its rights as a Receiving Party without the prior written consent of the other Party, and any purported assignment or delegation in violation of this Agreement will be void and deemed a breach of this Agreement.

16. Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement, and the Parties hereto may execute this Agreement by signing such counterpart. Electronic signatures and signatures transmitted by PDF or other electronic means shall be deemed originals for all purposes.

EXECUTION

Signatures of Authorized Representatives

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their duly authorized officers or representatives as of the Effective Date.

PARTY 1

Volkano Labs, LLC

Signature:

Sign here

Printed Name:

Click to enter name

Title:

Click to enter title

Date:

Click to enter date

PARTY 2

Company:

Click to enter company name

Signature:

Sign here

Printed Name:

Click to enter name

Title:

Click to enter title

Date:

Click to enter date
