

**AGREEMENT BETWEEN THE
REGENTS OF NEW MEXICO STATE UNIVERSITY
AND
BORDERPLEX DIGITAL ASSETS, LLC**

THIS (FIXED PRICE) AGREEMENT is entered into as of February 25, 2025, between the **Regents of New Mexico State University**, an institution of higher education organized and existing under the laws of the State of New Mexico, with its principal office at New Mexico State University, Box 30002, MSC OGC, Corner of Espina and Stewart Street, Las Cruces, New Mexico (hereinafter referred to as “**NMSU**”), and **BorderPlex Digital Assets, LLC** (hereinafter referred to as “**BorderPlex Digital**”), with its principal address at 600 Congress, Suite 15041, Austin, Texas 78701:

ARTICLE I - Statement of Work

The work to be performed by New Mexico University (NMSU) relates to a project entitled, “*Project Nucleus*,” digital infrastructure campuses that BorderPlex Digital is developing in Santa Teresa, New Mexico (the “**Project**”).

The work to be accomplished is set forth in the Statement of Work appended hereto as **Attachment A**.

ARTICLE II - Reports

NMSU shall submit monthly technical progress reports to Jacques Greyling, BorderPlex Digital’s Chief Operating Officer (jgreyling@borderplexdigital.com), with copies to Alicia Keyes (akeyes@borderplexdigital.com) and Jennifer Bradfute (jbradfute@bradfutelaw.com).

ARTICLE III - Period of Performance

The period of performance under this Agreement shall commence on February 25, 2025 and continue through commencement of the pilot program for the Project. The agreement shall be automatically extended for an additional one-year period upon at least 30 days’ prior written notice from BorderPlex Digital to NMSU.

ARTICLE IV - Cost

BorderPlex Digital shall pay NMSU [\$30,000] for services rendered, including direct and indirect costs, upon invoice.

ARTICLE V - Payment

NMSU may adjust the budget in accordance with its policies and terms and conditions, provided that such re-budgeting is within the amount set forth in this **Article IV** and consistent with the Project. BorderPlex Digital is not liable for any payment in excess of the aforementioned amount unless agreed to by BorderPlex Digital in writing.

Invoices shall be submitted to BorderPlex Digital via email, attention Harvey Powers (hpowers@borderplexdigital.com), with a copy to Jacques Greyling (jgreyling@borderplexdigital.com).

A final statement of costs incurred, marked “**FINAL**,” must be submitted **NOT LATER THAN** forty-five (45) days after termination of this agreement.

All payments shall be considered provisional and subject to adjustment within the total estimated cost established by **Article IV** in the event such adjustment is necessary as a result of an audit by an authorized representative of BorderPlex Digital.

ARTICLE VI - Reports Distribution

During the performance of this agreement, as may be extended in accordance with **Article III**, NMSU shall be responsible for submitting reports in accordance with **Article II** and any other article of this agreement requiring reports to the individuals identified in **Article II**.

ARTICLE VII - Publicity

No publicity matter having or containing any reference to NMSU, or in which the name of NMSU is mentioned, shall be made use of by BorderPlex Digital until written approval has first been obtained from NMSU; provided, that the foregoing shall not prohibit BorderPlex Digital from listing Dr. Pei Xu as an advisor to the company on its website and in offering materials.

ARTICLE VIII – Intellectual Property and Patents

Any invention or discovery invented solely by employees of NMSU arising from research conducted under this agreement shall be the sole property of NMSU and shall be disposed of in accordance with NMSU’s policies. Any invention or discovery invented solely by employees of BorderPlex Digital arising from research conducted under this agreement shall be the sole property of BorderPlex Digital and shall be disposed of in accordance with BorderPlex Digital’s policies.

For any invention or discovery jointly invented by NMSU and BorderPlex Digital arising from research conducted under this agreement each party shall, in accordance with the patent laws of inventorship, own an undivided interest in the invention. Any and all joint inventions shall be fully and promptly disclosed in writing and in confidence to the other party. The parties agree to consult with one another prior to taking any action to obtain patent protection of such joint invention and shall attempt to agree on patent applications to be filed and such invention to be administered.

ARTICLE IX - Nondiscrimination

NMSU, in compliance with federal and state laws, shall be committed to the policy that all persons shall have equal access to programs and employment without regard to race, religion, sex, national origin, handicap, age, or status as a disabled or Vietnam-era veteran.

ARTICLE X - Liability

As between the parties, each party will be solely responsible for liability arising from personal injury, including death, or damage to property arising from the act or failure to act of the respective party or of its officials, agents and employees pursuant to the subcontract. The liability of NMSU shall be subject to the immunities and limitations of the New Mexico Tort Claims Act, Sections 41-4-1 et seq., N.M.S.A. 1978, and of any amendments thereto.

ARTICLE XI - Assignment and Subcontracting

NMSU shall not assign, transfer or subcontract its interest or obligations hereunder without the prior written consent of BorderPlex Digital.

ARTICLE XII - Termination

It is understood and agreed that this project may be terminated by either party upon thirty (30) days' written notice. In the event of termination by BorderPlex Digital, NMSU will be reimbursed for all commitments under **Article II**. No further commitments may be made by NMSU without specific authorization from BorderPlex Digital. In the event of termination by the NMSU, any unexpended or unobligated balance of funds advanced by BorderPlex Digital shall be refunded to BorderPlex Digital.

ARTICLE XIII - Supersedure

This agreement supersedes and replaces any previous arrangements, oral or written, between the parties hereto pertaining to this agreement.

ARTICLE XIV - Changes

The conditions of this agreement may be changed at any time by mutual agreement. Said changes shall be in the form of a duly executed amendment to this agreement.

ARTICLE XV - NMSU and Subcontractor Representation

Matters concerning the technical portion of this agreement should be directed to:

NMSU

Dr. Pei Xu
NMSU
Pxu@nmsu.edu

BORDERPLEX DIGITAL

Jacques Greyling
BorderPlex Digital
jgreyling@borderplexdigital.com

Matters concerning the direction or negotiation of any changes in the terms, conditions, or amounts cited in this agreement should be directed to NMSU's Contracting Officer and Subcontractor's Research Administrator, or his/her duly authorized representative, at the following address:

NMSU

Barbara Gonzales
NMSU
barbarag@nmsu.edu

BORDERPLEX DIGITAL

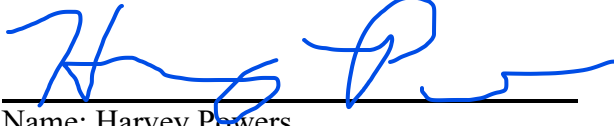
Harvey Powers
BorderPlex Digital
hpowers@borderplexdigital.com

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Signature Page to Follow*

IN WITNESS THEREOF, the parties have caused these presents to be executed or caused them to be executed by their duly authorized officer, in duplicate, on the dates indicated below.

By an Authorized Official of:

BORDERPLEX DIGITAL ASSETS, LLC



Name: Harvey Powers
Date: February 25, 2025
Title: Chief Financial Officer

The Regents of New Mexico State University
for

Name: Alisha A. Giron
Date: February 25, 2025
Title: Assoc VP, Research Admin.

Attachment A – Statement of Work

Advisory work and counseling to BorderPlex Digital and its executives in connection with the development of a water desalination project in Santa Teresa, New Mexico, including, without limitation, the following:

- a. Participation in the ongoing New Mexico Office of State Engineer managed investigation of the Santa Teresa area brackish resource to ensure information needed for feasibility determination and development of water facilities is collected and analyzed.
- b. Assistance with piloting to determine treatment technology and reliability aspects of the treatment process.
- c. Feedback to EPCOR (if requested) in connection with EPCOR's (1) legal and regulatory investigations into water right permitting feasibility, preferred path, timeline, and costs, (2) analysis of facility location and pipeline alignment alternatives, and (3) initial facility development plan and cost estimates.

Budget

This breakdown is provided for informational purposes only; the price is fixed.

Salary	\$13,302
Fringe	\$3,764
Travel	\$1,063
Other	\$2,148
F&A @47.95%	\$9,723
Total	\$30,000