

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“Agreement”) is entered into as of December 14, 2022, by and between Alma Corporation, Inc. (“Seller”) and Castelli Media Las Vegas, Inc. (“Buyer”).

WHEREAS, Seller holds a construction permit associated with low power television stations W21EK-D, Key West, Florida, FCC Facility ID No. 182540 and W22FI-D, Key West, Florida, FCC Facility ID No. 182545 (“the Stations”), pursuant to authorization issued by the Federal Communications Commission (“FCC”) and;

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the FCC permit (defined below) in connection with the Station, on the terms and subject to the Communications act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

PURCHASE OF ASSETS

Transfer of Assets. On the Closing Date (defined below), subject to the conditions contained herein, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase, assume and accept from Seller, the construction permit, including any pending applications and other authorizations relating to the Stations (the “FCC Permits”).

No Liens. The FCC Permits shall be transferred to Buyer free and clear of all liens, except for liens for taxes not yet due and payable and liens that will be released at or prior to the Closing Date. Buyer shall not assume or be liable for and does not undertake or attempt to assume or discharge, any obligations of Seller arising prior to the Closing Date.

CONSIDERATION

Purchase Price. In consideration for the transfer, assignment and sale of the FCC License, Buyer shall pay the sum of Twenty-Five Thousand U.S. Dollars (\$25,000) (the "Purchase Price") via wire transfer in immediately-available funds as follows:

- A. Deposit. Within three (3) business days of the date hereof, Buyer shall remit to Seller's order in immediately available funds One-Thousand Dollars (\$1,000) as a nonrefundable deposit (the "Deposit"), which shall be credited against the Purchase Price at the Closing.
- B. Payment at Closing. The unpaid balance of the Purchase Price, i.e., Twenty-Four Thousand Dollars (\$24,000), shall be paid by Buyer to Seller's order at the Closing in immediately available funds.

FCC CONSENT

FCC Consent. The transactions contemplated hereby are expressly conditioned on and subject to the prior consent and approval of the FCC to the assignment of the FCC Permit from Seller to Buyer ("FCC Consent") without the imposition of any conditions that would reasonably be expected to have a material adverse effect on the Buyer or the Station.

FCC Application. Within five (5) business days after the date of this Agreement, each party shall prepare, execute and submit its respective portion of an assignment application for FCC Consent ("FCC Applications"). Each party further agrees expeditiously to prepare amendments to the FCC Application whenever such amendments are required by the FCC. The parties shall prosecute the FCC Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the FCC Application as expeditiously as reasonably practicable. In the event any objections or challenges to the FCC Application or any requests for reconsideration or review of the FCC Consent are filed at the FCC, the parties shall cooperate with respect to any responses thereto. Except as otherwise provided herein, each party will be solely responsible for the

expense incurred by it in the preparation, filing and prosecution of its respective portion of the FCC Application; however, the fee to be paid to the FCC in conjunction with the filing of the FCC Application will be shared equally by Buyer and Seller.

CLOSING

Closing. The consummation of the transaction contemplated herein (the "Closing") shall take place five (5) business days after the date the FCC Consent has become a Final Order.

The Buyer, at its sole discretion, may elect to close prior to finality.

No Other Agreements to Sell the Stations. Seller has no legal obligation, absolute or contingent, to any other person or firm to sell, assign, or transfer the FCC License (whether through a merger, reorganization or sale of stock or otherwise) or to enter into any agreement with respect thereto.

Broker. There is no broker, finder, or other person or entity who would have any valid claim through or against Seller or Buyer for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Seller.

Expenses. Each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation and preparation of the Agreement.

TERMINATION

- A. Seller or Buyer, if not then in default hereunder, may terminated the Agreement upon ten (10) days advance written notice to the other party if the Closing has not occurred within 180 days of the execution of this Agreement.

- B. Either party not then in default hereunder may terminate this agreement upon ten (10) days advance written notice to a party in default hereunder.

- C. Upon termination, Seller shall be entitled to keep the Deposit unless the termination is due to sellers default.

NOTICE

Any notices, requests, demands, or consents required or permitted to be given hereunder shall be in writing, sent by certified or registered mail, postage prepaid, or by a recognized national next-day courier service, as follows:

If to Seller: Alma Corporation, Inc.
1282 Smallwood Drive, Suite 372
Waldorf, Maryland 20603

With a copy, which shall not constitute notice, to:
Mr. Dennis Wallace
1282 Smallwood Drive, Suite 372
Waldorf, Maryland 20603

If to Buyer: Castelli Media Las Vegas, Inc.
5174 McGinnis Ferry Road
Suite 133
Alpharetta, GA 30005

With a copy, which shall not constitute notice, to:

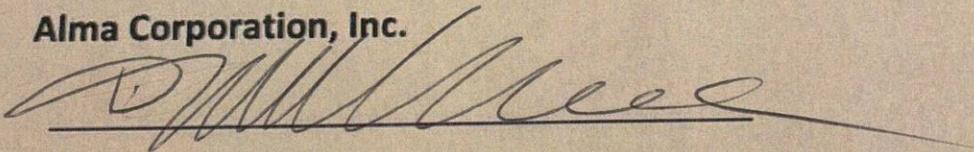
or to such other addresses as either party may designate from time to time by written notice.

IN WITNESS WHERE OF, the parties hereto have executed this Agreement as of the date and year first written above.

SELLER:

Alma Corporation, Inc.

By:



Signature

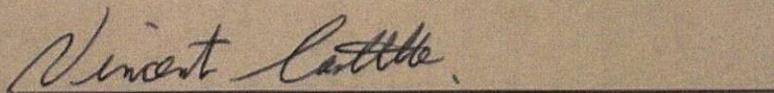
Name: Dennis Wallace

Title: President

BUYER:

Castelli Media Las Vegas, Inc.

By:



Signature

Name: Vincent Castelli

Title: President

