

ASSET PURCHASE AGREEMENT

This Agreement, for the sale and purchase of substantially all the assets used or usable in the operation of Broadcast Station WCUL-CA, Oneida, NY, Facility ID 34341, together with WCUL-LD, Facility ID 191933, (the "Station") is between Kevin O'Kane ("Seller"), ACME TV CORP. ("Buyer"), and Craig L. Fox, minority stockholder of Buyer.

In consideration of the mutual promises and covenants made in this Agreement, and in reliance upon the representations and warranties contained herein, the parties, intending to be legally bound, agree as follows:

ARTICLE 1

ASSETS TO BE CONVEYED

At the Closing, Buyer shall purchase from Seller and Seller shall assign, convey, transfer and deliver to Buyer, by good and sufficient instruments, all of the tangible and intangible assets used or usable in or required for the operation of the Station (the "Purchased Assets").

ARTICLE 2

PURCHASE PRICE FOR ASSETS

The purchase price to be paid by Buyer to Seller shall be Ten Dollars (\$10.00) and other good and valuable consideration, including engineering services to be provided by Craig L. Fox as 49% owner of the licensee.

ARTICLE 3

FCC CONSENT

The consummation of this Agreement is subject to the prior receipt of consent of the Federal Communications Commission ("FCC"). As expeditiously as possible, Buyer and Seller will join in the preparation of an application for consent to assignment of the Station's FCC Licenses as contemplated herein (the "Application") and will, in any event, file the Application within five (5) business days following the execution hereof. The parties will take or cooperate in taking all reasonable steps that are necessary and proper to the expeditious and diligent prosecution of the Application to a favorable conclusion.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

Licenses and Authorizations Seller is, and on the Closing Date will be, the holder of the Licenses relating to the Station, all of which are in full force and effect (and none of which shall be altered or modified between the date hereof and the Closing Date). The Licenses constitute all licenses, permits and authorizations from the FCC and other regulatory bodies which are required for the operation of the Station and the conduct of its business as conducted on the date hereof. There is not now, and on the Closing Date there will not be, pending, or to the knowledge of Seller threatened, any action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew in the ordinary course any of the Licenses, or any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability for Forfeiture, Order of Forfeiture, or Complaint against the Station or Station's or Seller's employees after the execution and delivery hereof and Buyer is not so obligated.

ARTICLE 5

REPRESENTATIONS and WARRANTIES OF BUYER

Buyer represents, warrants and covenants to Seller as follows:

Organization and Standing. On the Closing Date Buyer will have all the requisite authority to be a licensee of the Federal Communications Commission, subject only to the issuance of the consent of the FCC with respect thereto.

ARTICLE 6

CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

6.1 FCC Consent. The FCC shall have granted its consent to the transaction contemplated hereunder by granting the Application without imposing any conditions on grant which are materially adverse to Buyer or the Station, and such grant shall have become a Final Order.

6.2 Representations and Warranties. Seller's representations and warranties shall be true and correct in all material respects on and as of the Closing Date as though such representations and warranties were made at and as of such time.

6.3 Compliance With Terms. Seller shall have performed and complied with terms, covenants and conditions required by this Agreement to be performed and complied with by it on or before the Closing Date.

6.4 FCC Licenses. At the Closing, the FCC Licenses shall be assigned and transferred to Buyer, shall be valid and existing authorizations in every respect for the purposes of operating the Station, issued by the FCC under the Communications Act of 1934, as amended, for the full license term ending June 1, 1998, and shall contain no

material adverse modifications of the terms of such Licenses from the terms as in effect as of the date of execution hereof.

ARTICLE 7

CONDITIONS OF CLOSING OF SELLER

The obligations of Seller hereunder are, at its option, subject to compliance with, on or prior to the Closing Date, each of the following conditions:

7.1 FCC Consent. The FCC shall have granted its consent to the transaction completed hereunder by granting the Application without imposing any conditions on grant which are materially adverse to Buyer or the Station and such grant shall have become a Final Order.

7.2 Representations and Warranties. Buyer's representations and warranties shall be true and correct on and as of the Closing Date as though such representations and warranties were made at and as of such time.

7.3 Compliance with Terms. Buyer shall have performed and complied with the terms, covenants and conditions required by this Agreement to be performed and and complied with by it on or before the Closing Date.

ARTICLE 8

CLOSING DATE AND PLACE

The Closing shall occur, on a date (the "Closing Date") designated by the Buyer, but within ten (10) days after the Commission's consent to assignment of the FCC Licenses to Buyer has become a Final Order. The Closing shall be held at such place as the parties shall mutually agree or, failing such agreement, at the office of Buyer's attorney. Buyer may, at its option, waive the requirement that the FCC's consent has become a Final Order.

ARTICLE 9

CONTROL OF STATION

Between the date of this Agreement and the Closing Date, Buyer shall not directly or indirectly control, supervise, or direct, or attempt to control, supervise, or direct the operations of the Station; such operations, including control and supervision of all Station programming, personnel and finances, shall be the sole responsibility of Seller.

ARTICLE 10

COUNTERPARTS

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

ARTICLE 11

LAW GOVERNING

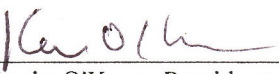
Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, including the Emergency Interim Relief Procedures, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of September 24, 2014.

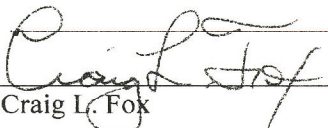
SELLER

By Kevin O'Kane
Kevin O'Kane

BUYER

By 
Kevin O'Kane, President

MINORITY STOCKHOLDER OF BUYER

By 
Craig L. Fox