

SETTLEMENT AND ASSIGNMENT AGREEMENT

THIS SETTLEMENT AND ASSIGNMENT AGREEMENT (this "Agreement") is made as of September 30, 2019 by and between Poquito Mas Communications LLC, a Delaware limited liability company ("Poquito Mas"), and HC2 Station Group, Inc., a Delaware corporation ("HC2").

RECITALS

WHEREAS, Poquito Mas and HC2 are parties to a certain Amended and Restated Channel Sharing and Facilities Agreement dated as of December 28, 2017, as amended by the parties on December 27, 2018 (the "CSA");

WHEREAS, the parties now desire to terminate the CSA in accordance with the terms in this Agreement; and

WHEREAS, HC2 desires to transfer to Poquito Mas HC2's FCC license and related authorizations in the television station KQRM-LP, Petaluma, CA (FCC Facility ID No. 130567) ("KQRM-LP").

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

1. Termination of CSA. The CSA is hereby terminated effective as of the date hereof and HC2 hereby relinquishes all rights to use the Shared Channel, as defined in the CSA.
2. Settlement of Outstanding Claims under the CSA.
 - a. HC2 hereby agrees to pay to Poquito Mas (pursuant to the wiring instructions set forth on Exhibit A attached hereto) as follows: (i) One Hundred Thirty Thousand Dollars (\$130,000) on October 1, 2019; and (ii) One Hundred Thirty Thousand Dollars (\$130,000) no later than December 30, 2019.
 - b. HC2 relinquishes and forfeits its deposit under the CSA of One Hundred Eleven Thousand Three Hundred Ninety-Four Dollars and Fifty Cents (\$111,394.50).
3. Assignment of License. No later than October 4, 2019, HC2 and Poquito Mas shall enter into (a) an Asset Purchase Agreement (the "APA") pursuant to which HC2 shall convey to Poquito Mas the FCC authorizations and related assets pertaining to KQRM-LP and (b) a Local Programming and Marketing Agreement pursuant to which Poquito Mas will provide programming for broadcast on KQRM-LP.
4. Release of Claims by HC2. The parties acknowledge that the consideration provided to Poquito Mas under this Agreement is sufficient, and in consideration of the

covenants undertaken herein, HC2 hereby knowingly, voluntarily, irrevocably, and unconditionally releases and discharges Poquito Mas and its predecessors, parents, subsidiaries, affiliates, successors, assigns, officers, directors, shareholders, attorneys, and employees, and any related or affiliated corporations or entities, and its past or present predecessors, parents, subsidiaries, affiliates, successors, assigns, officers, directors, shareholders, attorneys, and employees, and any person or entity acting through or in concert with any of the preceding persons or entities from any and all actions or causes of action, suits, claims, charges, complaints, contracts (whether oral or written, express or implied from any source), and promises, including but not limited to all unknown, undisclosed and unanticipated losses, wrongs, injuries, debts, claims, or damages to, for, upon, or by reason of any matter, cause or thing whatsoever solely related to or solely arising out of the CSA.

5. Release of Claims by Poquito Mas. Upon (a) Poquito Mas' receipt of the payments set forth in Section 2(a) herein and (b) the consummation of the transactions contemplated under the APA as set forth therein, Poquito Mas shall automatically, without any further action on its part, knowingly, voluntarily, irrevocably, and unconditionally release and discharge HC2 and its predecessors, parents, subsidiaries, affiliates, successors, assigns, officers, directors, shareholders, attorneys, and employees, and any related or affiliated corporations or entities, and its past or present predecessors, parents, subsidiaries, affiliates, successors, assigns, officers, directors, shareholders, attorneys, and employees, and any person or entity acting through or in concert with any of the preceding persons or entities from any and all actions or causes of action, suits, claims, charges, complaints, contracts (whether oral or written, express or implied from any source), and promises, including but not limited to all unknown, undisclosed and unanticipated losses, wrongs, injuries, debts, claims, or damages to, for, upon, or by reason of any matter, cause or thing whatsoever solely related to or solely arising out of the CSA.
6. Exclusions from Releases. Notwithstanding the forgoing, (a) the release by Poquito Mas set forth in Section 5 above shall be of no effect unless and until Poquito Mas receives the payments from HC2 as set forth herein and the closing contemplated under the APA has occurred; and (ii) the releases set forth herein shall not apply to either party's confidentiality obligations set forth in Section 6.1 of the CSA, such obligations to survive any termination or expiration thereof.
7. Advice of Counsel. With respect to the mutual releases set forth herein, each of Poquito Mas and HC2 represent and warrant to the other that it is entering into this Agreement knowingly and voluntarily, it has had the opportunity to consult with attorneys regarding the merits of its claims or defenses, and it has been fully-advised as to its legal rights and the binding effect of this Agreement, and has taken this advice into account in entering into this Agreement.
8. Entire Agreement; Amendment; Severability; Assignment. This Agreement contains the entire written and/or oral understanding of the parties with respect to the matters contemplated herein, and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. No modification of this

Agreement shall be valid unless it is in writing and signed by both parties. In the event that any provision of this Agreement is held to be void, voidable, or unenforceable, it shall be severed, and the remaining portions hereof shall remain in full force and effect. No party shall assign or transfer this Agreement or any rights or obligations hereunder without the prior written consent of the other party, and any attempt of assignment or transfer without such consent shall be void.

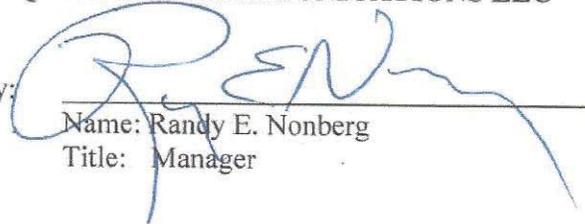
9. Governing Law; Waiver of Jury Trial; Attorneys' Fees. This Agreement shall be governed by the laws of the State of New York, and the parties hereby submit to the jurisdiction of the courts of the State of New York for the resolution of any litigated claims. All suits arising out of or related to this Agreement shall be filed in the courts of New York County, New York. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY. If any legal action, dispute, or other proceeding arises or is commenced to interpret, enforce or recover damages for the breach of any term of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of its fees and costs in connection therewith, including, without limitation, its attorneys' fees and costs and costs of suit.
10. Confidentiality. This Agreement shall be confidential between the parties and shall not be disclosed to any other person or entity, except on a confidential basis to each party's legal representatives.
11. Counterparts; Interpretation; No Third-Party Beneficiary. This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, and both of which counterparts together shall constitute one and the same fully executed instrument. Delivery of an executed signature page of this Agreement by electronic transmission shall be effective as delivery of a manually executed original signature page of this Agreement. This Agreement has been fully-negotiated by the parties. Accordingly, in interpreting this Agreement, the rule of interpretation requiring documents to be construed against the drafter shall not apply. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto.

[SIGNATURE PAGE FOLLOWS]

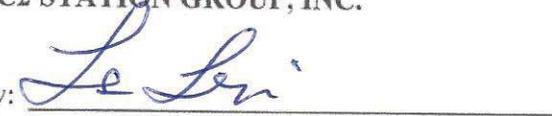
EXECUTION VERSION

IN WITNESS WHEREOF, the parties have duly executed this Settlement and Assignment Agreement as of the date first set forth above.

POQUITO MAS COMMUNICATIONS LLC

By: 
Name: Randy E. Nonberg
Title: Manager

HC2 STATION GROUP, INC.

By: 
Name: Les Levi
Title: Managing Director