

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

Case No. 5-24-cv-44128-GHW

This Settlement Agreement ("Agreement") is entered into as of 2023-06-03, between Summit Technology Solutions Inc. ("Plaintiff") and Quantum Analytics Inc. ("Defendant").

RECITALS

WHEREAS, Plaintiff filed a complaint against Defendant alleging breach of contract and related claims in the above-captioned action; and
WHEREAS, the parties desire to resolve all disputes between them;

NOW, THEREFORE, the parties agree as follows:

1. SETTLEMENT PAYMENT

Defendant agrees to pay Plaintiff 3 equal monthly installments of \$1,983,333, with the first installment due within 30 days of execution.

Total settlement amount: \$5,950,000.

2. MUTUAL RELEASE

Each party hereby releases and forever discharges the other from any and all claims, demands, causes of action, and liabilities of every kind arising out of or related to the subject matter of the Action.

3. NO ADMISSION

This Agreement does not constitute an admission of liability by either party.

4. CONFIDENTIALITY

The parties agree to keep the terms of this Agreement confidential and shall not disclose them to any third party without prior written consent of the other party, except as required by law.

5. DISMISSAL

Within five (5) business days of receipt of the settlement payment, Plaintiff shall file a stipulation of dismissal with prejudice.

6. GOVERNING LAW

This Agreement shall be governed by the laws of the State of Florida.

Summit Technology Solutions Inc.

By: _____

Quantum Analytics Inc.

By: _____