

SUSTAINABLE PROJECTS GROUP INC.

FORM 8-K (Current report filing)

Filed 02/14/19 for the Period Ending 02/13/19

Address	2316 PINE RIDGE ROAD, 383 NAPLES, FL, 34109
Telephone	239-316-4593
CIK	0001500305
Symbol	SPGX
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Integrated Mining
Sector	Basic Materials
Fiscal Year	05/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 13, 2019

SUSTAINABLE PROJECTS GROUP INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

000-54875

(Commission
File Number)

81-5445107

(I.R.S. Employer
Identification No.)

225 Banyan Boulevard, Suite 220, Naples, Florida

(Address of principal executive offices)

34102

(Zip Code)

Registrant's telephone number, including area code 239-307-2925

n/a

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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INFORMATION TO BE INCLUDED IN REPORT**Item 1.01. Entry into a Material Definitive Agreement****Letter Agreement – Mineral Claims**

Pursuant to the terms and conditions of a letter agreement dated December 31, 2018 between Sustainable Projects Group Inc. and John Leliever, SPGX has sold all of its rights, title, and interest in 13 mineral claims in the Thunder Bay Mining Division Rickaby and Lapierre Townships. As consideration for the sale of the mineral claims Mr. Leliever returned 1,052,631 shares in the common stock of SPGX. The shares have been received by SPGX, and the shares have been cancelled and returned to treasury.

As additional consideration for the sale of the mineral claims, the 3.0% net smelter return granted on the 13 minerals claims, as owed by SPGX and granted in favor of Mr. Leliever, has been cancelled effective December 31, 2018.

See Exhibit 10.15 - Letter Agreement for more details.

The 13 mineral claims were initially purchased by SPGX in March 2017. See Exhibit 10.2 - Property Purchase Agreement for more details.

Purchase Agreement – Falcon Projects AG

Pursuant to the terms and conditions of a purchase agreement dated December 26, 2018 between Sustainable Projects Group Inc. and Workplan Holding AG, SPGX sold 10 shares in the capital of Falcon Projects AG (the “**Falcon Shares**”). Falcon Projects AG is real estate company involved in the financing, buying, selling, holding, managing, and brokering of real estate worldwide, with its primary focus on real estate in Switzerland. The Falcon Shares represented a 10% interest in Falcon Projects AG. As consideration for the sale of the Falcon Shares, Workplan paid SPGX \$11,000 as full payment for the Falcon Shares. See Exhibit 10.16 - Purchase Agreement for more details.

Call Option Agreement – Falcon Projects AG

As a condition for the sale of the shares in the capital of Falcon Projects AG, Workplan Holding AG granted a call option to SPGX on four shares of Falcon Projects AG pursuant to the terms and conditions of a call option agreement dated December 26, 2018 between Sustainable Projects Group Inc. and Workplan Holding AG. At its own discretion, SPGX is entitled to acquire up to a maximum of four shares in the capital of Falcon Projects AG at an exercise price of \$1,100 per share. The call option may be exercised at any time between March 1, 2019 and September 30, 2020, after which time the option will expire and be null and void. See Exhibit 10.17 – Call Option Agreement for more details.

Purchase Agreement – SP Group (Europe) AG

Pursuant to the terms and conditions of a purchase agreement dated December 26, 2018 between Sustainable Projects Group Inc. and SP Group (Europe) AG, SPGX sold 750,000 shares in the capital of SP Group (Europe) AG (the “**SP Group Shares**”). As consideration for the sale of the SP Group Shares, SP Group paid SPGX \$15,000 as full payment for the SP Group Shares. See Exhibit 10.18 - Purchase Agreement for more details.

Call Option Agreement – SP Group (Europe) AG

As a condition for the sale of the shares in the capital of SP Group (Europe) AG, SP Group (Europe) AG granted a call option to SPGX on 250,000 shares of SP Group (Europe) AG pursuant to the terms and conditions of a call option agreement dated December 26, 2018 between Sustainable Projects Group Inc. and SP Group (Europe) AG. At its own discretion, SPGX is entitled to acquire up to a maximum of 250,000 shares in the capital of SP Group (Europe) AG at an exercise price of \$0.02 per share. The call option may be exercised at any time between March 1, 2019 and September 30, 2020, after which time the option will expire and be null and void. See Exhibit 10.19 – Call Option Agreement for more details.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 31, 2018, the board of directors approved the change of SPGX’s fiscal year end from May 31 to December 31.

The change of fiscal year will be effective immediately and the transition period will be covered in SPGX’s Form 10-K for 2018.

Item 7.01. Regulation FD Disclosure.

Limitation on Incorporation by Reference : In accordance with general instruction B.2 of Form 8-K, the information in this report, including Exhibits 10.2, 10.15, 10.16, 10.17, 10.18, and 10.19, is furnished under Item 9 and pursuant to Regulation FD, and will not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, or incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as will be expressly set forth by specific reference in such filing. This report will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

The information contained in Exhibits 10.2, 10.15, 10.16, 10.17, 10.18, and 10.19 is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

Exhibit	Description	
10.2	Property Purchase Agreement dated March 13, 2017 between Sustainable Petroleum Group Inc. and Workplan Holding Inc., filed as an exhibit to SPGX’s Form 8-K (Current Report) filed on March 17, 2017, and incorporated herein by reference.	Filed
10.15	Letter Agreement dated December 31, 2018 between Sustainable Projects Group Inc. and John Leliever	Included
10.16	Purchase Agreement dated December 26, 2018 between Sustainable Projects Group Inc. and Workplan Holding AG	Included
10.17	Call Option Agreement dated December 26, 2018 between Sustainable Projects Group Inc. and Workplan Holding AG	Included
10.18	Purchase Agreement dated December 26, 2018 between Sustainable Projects Group Inc. and SP Group (Europe) AG	Included
10.19	Call Option Agreement dated December 26, 2018 between Sustainable Projects Group Inc. and SP Group (Europe) AG	Included

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Sustainable Projects Group Inc. has caused this report to be signed on its behalf by the undersigned duly authorized person.

SUSTAINABLE PROJECTS GROUP INC.

Dated : February 13, 2019

By: /s/ Stefan Muehlbauer

Stefan Muehlbauer – CEO

Exhibit 10.15

Letter Agreement

December 31, 2018

Mr. John Leliever
9 Blue Horizon Crescent
Caledon Village, Ontario
L7K 0T9
905-866-896
Goldbar69@hotmail.com

Dear Mr. Leliever:

Re: Sale of Mineral Claims

This letter will confirm our numerous discussions concerning the proposed sale of the following mineral claims (the “**Claims**”) to you, or your nominee, from Sustainable Projects Group Inc. formerly Sustainable Petroleum Group Inc. (“Sustainable”):

Patent Properties (9 claims) Thunder Bay Mining Division

62401-0010 SRO MINING CLAIM TBI 1070 RICKABY AS IN PPA4452●, GREENSTONE
62401-0011 MRO MINING CLAIM TBI 1070 RICKABY AS IN PPA4452●, GREENSTONE
62401-0012 SRO MINING CLAIM TBI 1071 RICKABY AS IN PPA4453; GREENSTONE
62401-0013 MRO MINING CLAIM TBI 1071 RICKABY AS IN PPA4453; GREENSTONE
62401-0014 SRO MINING CLAIM TBI 1072 RICKABY ; GREENSTONE
62401-0015 MRO MINING CLAIM TBI 1072 RICKABY; GREENSTONE
62401-0016 SRO MINING CLAIM TBI 1073 RICKABY●, GREENSTONE
62401-0017 MRO MINING CLAIM TB 11073 RICKABY●, GREENSTONE
62401-0018 SRO MINING CLAIM TBI 1074 RICKABY; GREENSTONE
62401-0019 MRO MINING CLAIM TBI 1074 RICKABY; GREENSTONE
62401-0020 SRO MINING CLAIM TBI 1075 RICKABY AS IN PPA4457; GREENSTONE
62401-0021 MRO MINING CLAIM TBI 1075 RICKABY AS IN PPA4457; GREENSTONE
62401-0022 SRO MINING CLAIM TB 11076 RICKABY; GREENSTONE
62401-0023 MRO MINING CLAIM TB 11076 RICKABY●, GREENSTONE
62401-0024 SRO MINING CLAIM TBI 1077 RICKABY●, GREENSTONE
62401-0025 MRO MINING CLAIM TBI 1077 RICKABY●, GREENSTONE
62401-0026 SRO MINING CLAIM TBI 1078 RICKABY AS IN PPA4460; GREENSTONE
62401-0027 MRO MINING CLAIM TBI 1078 RICKABY AS IN PPA4460●, GREENSTONE

Crown Land Claims (4 claims) Original Claim Format

Rickaby Township
3011563
4211215
3011584
Lapierre Township
4279298

Rickaby new format cell numbers. MNDM has changed the numbering format for claims in Ontario and below are the new cell numbers for the above old format claim numbers

<u>Legacy Claim Id</u>	<u>Township / Area</u>	<u>Tenure ID</u>	<u>Tenure Type</u>	<u>Anniversary Date</u>
3011563	RICKABY	114214	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	329345	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	316551	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	316550	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	285803	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	250703	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	240406	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	232169	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	219311	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	213985	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	172639	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	147287	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	147286	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	139667	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	139666	Single Cell Mining Claim	2020-10-10
3011563	RICKABY	125975	Single Cell Mining Claim	2020-10-10

3011564	RICKABY	125975	Single Cell Mining Claim	2020-10-10
3011564	RICKABY	240406	Single Cell Mining Claim	2020-10-10
3011564	RICKABY	211759	Boundary Cell Mining Claim	2020-10-10
3011564	RICKABY	192995	Boundary Cell Mining Claim	2020-10-10
4211215	RICKABY	112025	Boundary Cell Mining Claim	2020-10-10
4211215	RICKABY	240406	Single Cell Mining Claim	2020-10-10
4211215	RICKABY	211759	Boundary Cell Mining Claim	2020-10-10
4211215	RICKABY	145129	Boundary Cell Mining Claim	2020-10-10
4211215	RICKABY	139667	Single Cell Mining Claim	2020-10-10
4211215	RICKABY	139666	Single Cell Mining Claim	2020-10-10
4279298	LAPIERRE	172640	Boundary Cell Mining Claim	2019-07-15
4279298	LAPIERRE	219310	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE	219312	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE	219315	Boundary Cell Mining Claim	2019-07-15
4279298	LAPIERRE	227284	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE	256629	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE	293907	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE	306013	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE,RICKABY	125973	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE,RICKABY	172641	Boundary Cell Mining Claim	2019-07-15
4279298	LAPIERRE,RICKABY	219313	Single Cell Mining Claim	2019-07-15
4279298	LAPIERRE,RICKABY	227283	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	125974	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	125975	Single Cell Mining Claim	2020-10-10
4279298	RICKABY	153872	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	172638	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	172639	Single Cell Mining Claim	2020-10-10
4279298	RICKABY	189989	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	219311	Single Cell Mining Claim	2020-10-10
4279298	RICKABY	219314	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	285803	Single Cell Mining Claim	2020-10-10
4279298	RICKABY	293905	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	293906	Single Cell Mining Claim	2019-07-15
4279298	RICKABY	322526	Single Cell Mining Claim	2019-07-15

(collectively, the “ Claims ”)

This letter agreement sets forth the terms and conditions of the proposed sale of the Claims, which when accepted by you, will form a binding agreement between the parties.

We will sell and transfer all of our right, title, and interest in the Claims to you as instructed upon delivery to us of (a) the share certificates representing an aggregate 1,052,631 shares in Sustainable (the "Shares") and (b) the blank stock power of attorney duly signed for the transfer of the Shares in a form acceptable to our transfer agent. Delivery of the Shares and the stock power of attorney will represent full payment for the sale of the Claims.

At closing,

- a. You shall deliver to us share certificates 225 and 226 representing the Shares, which we acknowledge receipt of share certificate 226 as previously delivered, and the originally signed and notarized stock power of attorney for share certificates 225 and 226.
- b. Upon our receipt of the Shares and the originally signed and notarized stock power of attorney you are authorized to complete the documents for the transfer of the Claims to you as the registered agent of Sustainable in Ontario Canada (the **Claim Transfers** ") and you may then proceed to re-register the Claims into your name.
- c. Simultaneous with the transfer of the Claims you shall cancel the 3.0% net smelter return that had been granted to you initially by Workplan Holding Inc., and which was carried forward as a condition of the acquisition of the Claims by us from Workplan Holding Inc., and such cancellation will be acknowledged and confirmed by signing this agreement.

Each of the parties hereby will be responsible for payment of their own costs, expenses and fees (including, without limitation, legal counsel and transfer fees) incurred in connection with the preparation, execution and the consummation of this letter agreement, and any required filings with any regulatory or taxing authority.

This letter agreement will be interpreted in accordance with the laws of the State of Nevada and will enure to the benefit of and be binding upon both parties and their respective heirs, successors and permitted assigns.

All parties agree to sign such further and other deeds and documents, including without limitation, the transfer documents, and to give such further and other assurances as may be necessary to fully implement this letter agreement.

If the foregoing accurately sets forth your understanding of our agreement, please sign this letter agreement where indicated below which will then form a binding agreement between us, subject only to the terms and conditions provided above in this letter agreement.

This agreement may be executed and transmitted by electronic means and will be binding on the parties.

Yours truly,

SUSTAINABLE PROJECTS GROUP INC.

Per: /s/ Stefan Muehlbauer
Stefan Muehlbauer
Chief Executive Officer

ACCEPTED AND AGREED TO THIS 31ST DAY OF DECEMBER, 2018:

/s/ John Leliever
John Leliever

Exhibit 10.16

Purchase Agreement



**Purchase agreement for Falcon Projects AG unlisted shares
(UID: CHE-495.072.046)**

between

Sustainable Projects Group Inc.
225 Banyan Blvd, Suite 220
Naples, FL 34102
USA

hereinafter called «seller»

and

Workplan Holding AG
Gotthardstrasse 3
6300 Zug
Schweiz

hereinafter called «buyer»

The buyer has agreed to purchase **Falcon Projects AG, UID: CHE-495.072.046** shares. Both parties agree to the following:

1. The buyer agrees to purchase

shares at USD for a total price of USD

2. The buyer is aware that securities such as shares are patient capital, and while they are capable of achieving high profit margins, they can also result in a total loss of the initial investment. He/She confirms that the invested capital is neither an essential part of his/her livelihood at present nor will it be urgently required in the foreseeable future.

3. The shares are not restricted or blocked.

4. As exclusive venue of jurisdiction Zurich, Switzerland is agreed.

Place, Date	Regensdorf	December 26, 2018
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Surname, First Name Buyer	Christopher Grunder
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Signature Buyer	<i>/s/ Christopher Grunder</i>
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Place, Date	Naples, Florida	December 26, 2018
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Surname, First Name Seller	Stefan Muehlbauer
-------------------------------	-------------------

Signature Seller	<i>/s/ Stefan Muehlbauer</i>
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The payment of the purchase price is to be transferred to the following account:

Sustainable Projects Group Inc.
225 Banyan Blvd, Suite 220
Naples, FL 34102
USA

Bank Info omitted

Exhibit 10.17

Call Option Agreement

CALL OPTION AGREEMENT

THIS CALL OPTION AGREEMENT dated as of the 26th day of December, 2018,

BETWEEN:

SUSTAINABLE PROJECTS GROUP INC., a company duly incorporated under the laws of Nevada and having its executive office located at 225 Banyan Blvd – Suite 220, Naples FL 34102, US

(the “**Purchaser**”)

AND:

WORKPLAN HOLDING AG, a company duly incorporated under the laws of Switzerland and having its executive office located at Gotthardstrasse 3, 6300, Zug, Switzerland

(“**Workplan**”)

WHEREAS:

A. Workplan is the registered and beneficial owner of 10 Shares of common stock (the “**Shares**”) in the capital of Falcon Projects AG. (the “**Company**”), free and clear of all liens, charges, encumbrances, claims, rights or interests of any person; and

B. Workplan wishes to grant a call option to the Purchaser to acquire the Shares from Workplan pursuant to the terms and conditions of this agreement;

NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the sum of \$10.00 and other good and valuable consideration paid by the Purchaser to Workplan, the receipt and sufficiency of which are acknowledged by Workplan, the parties agree that:

1. Workplan grants to the Purchaser an irrevocable call option to purchase up to a maximum of four Shares at the price of \$1,100.00 per Share (the “**Option**”). Subject to Section 2, the Option may be exercised at any time between March 1, 2019 and September 30, 2020, inclusive (the “**Option Period**”), after which time the Option will expire and terminate and be of no further force or effect whatsoever.

2. The Option will be exercisable by the Purchaser or their legal personal representatives tendering a notice in writing at the offices of Workplan located at Gotthardstrasse 3, 6300, Zug, Switzerland, specifying the number of Shares being purchased, together with a certified cheque in favour of Workplan in an amount equal to the full purchase price of the number of Shares so specified upon any such exercise of Options as aforesaid. Upon receipt of such notice Workplan will forthwith deliver the Shares for transfer to the Company with instructions to deliver to the Purchaser or his legal personal representatives (or as the Purchaser may otherwise direct in the notice of exercise of Option) a certificate or certificates in the name of the Purchaser or his legal personal representatives (or as the Purchaser may otherwise direct in the notice of exercise of Option) representing in the aggregate such number of Shares as the Purchaser or his legal personal representatives will have then paid for.

3. The Purchaser will have no rights whatsoever as a shareholder in respect of any of the Shares (including any right to receive dividends or other distributors thereon) other than in respect of Shares in respect of which the Purchaser will have exercised his Option and which the Purchaser will have actually taken up and paid for.

4. Workplan represents, warrants and covenants that:

- a. Workplan owns the Shares free of any claim or potential claim by any person and has the authority to transfer the Shares as described in this agreement;
- b. Workplan has the full power and authority to sign, deliver and perform this agreement. This agreement, when signed and delivered by Workplan, constitutes a legal, valid and binding obligation of Workplan, enforceable against Workplan in accordance with its terms; and
- c. during the Option Period it will maintain a sufficient number of Shares to permit the transfer of the Shares to the Purchaser if the Option or any part is exercised.

5. Time will be of the essence of this agreement.

6. Any notice that must be given or delivered under this agreement must be in writing and delivered by hand to the address or transmitted by fax and is deemed to have been received when it is delivered by hand or transmitted by fax unless the delivery or transmission is made after 4:00 p.m. or on a non-business day where it is received, in which case it is deemed to have been delivered or transmitted on the next business day. Any payments of money must be delivered by hand or wired as instructed in writing by the receiving party. Any delivery other than a written notice or money must be made by hand at the receiving party's address.

7. Any amendment or assignment of this agreement must be in writing and signed by the parties.

8. If any provision of this agreement is, illegal or unenforceable under any law, the remaining provisions remain legal and enforceable

9. This agreement is governed by the laws of Florida and must be litigated in the courts of Florida.

10. This agreement enures to the benefit of and is binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

[This space intentionally left blank]

11. This agreement may be signed in one or more counterparts, each of which when so signed will be deemed an original, and such counterparts together will constitute one in the same instrument.

IN WITNESS WHEREOF the parties have signed this agreement as of the day and year first above written.

The Common Seal of)
SUSTAINABLE PROJECTS GROUP INC.)
was affixed in the presence of:)
)
/s/ Stefan Muehlbauer) **C/S**
Authorized Signatory)
)

The Common Seal of)
WORKPLAN HOLDING AG)
was affixed in the presence of:)
)
/s/ Christopher Grunder) **C/S**
Authorized Signatory)

Exhibit 10.18

Purchase Agreement



**Purchase agreement for SP Group (Europe) AG unlisted shares
(UID: CHE-115.882.574)**

between

Sustainable Projects Group Inc.
225 Banyan Blvd, Suite 220
Naples, FL 34102
USA

hereinafter called «seller»

and

SP Group (Europe) AG
Falkenstrasse 28
8008 Zürich
Schweiz

hereinafter called «buyer»

The buyer has agreed to purchase **SP Group (Europe) AG, UID: CHE-115.882.574** shares. Both parties agree to the following:

1. The buyer agrees to purchase

shares at CHF

For a total price of CHF

2. The buyer is aware that securities such as shares are patient capital, and while they are capable of achieving high profit margins, they can also result in a total loss of the initial investment. He/She confirms that the invested capital is neither an essential part of his/her livelihood at present nor will it be urgently required in the foreseeable future.

3. The shares are not restricted or blocked.

4. As exclusive venue of jurisdiction Zurich, Switzerland is agreed.

Place, Date Regensdorf December 26, 2018

Surname, First Name
Buyer Christopher Grunder

Signature Buyer */s/ Christopher Grunder*

Place, Date Naples, Florida December 26, 2018

Surname, First Name
Seller Stefan Muehlbauer

Signature Seller */s/ Stefan Muehlbauer*

The payment of the purchase price is to be transferred to the following account:

Sustainable Projects Group Inc.
225 Banyan Blvd, Suite 220
Naples, FL 34102
USA

Bank Info omitted

Exhibit 10.19

Call Option Agreement

CALL OPTION AGREEMENT

THIS CALL OPTION AGREEMENT dated as of the 26th day of December, 2018,

BETWEEN:

SUSTAINABLE PROJECTS GROUP INC., a company duly incorporated under the laws of Nevada and having its executive office located at 225 Banyan Blvd – Suite 220, Naples FL 34102, US

(the “ **Purchaser** ”)

AND:

SP GROUP (EUROPE) AG, a company duly incorporated under the laws of Switzerland and having its executive office located at Falkenstrasse 28, 8008 Zurich, Switzerland

(“ **SPG** ”)

WHEREAS:

A. SPG is the registered and beneficial owner of 750,000 Shares of common stock (the “ **Shares** ”) in the capital of SP Group (Europe) AG (the “ **Company** ”), free and clear of all liens, charges, encumbrances, claims, rights or interests of any person; and

B. SPG wishes to grant a call option to the Purchaser to acquire the Shares from SPG pursuant to the terms and conditions of this agreement;

NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the sum of \$10.00 and other good and valuable consideration paid by the Purchaser to SPG, the receipt and sufficiency of which are acknowledged by SPG, the parties agree that:

1. SPG grants to the Purchaser an irrevocable call option to purchase up to a maximum of 250,000 Shares at the price of \$0.02 per Share (the “ **Option** ”). Subject to Section 2, the Option may be exercised at any time between March 1, 2019 and September 30, 2020, inclusive (the “ **Option Period** ”), after which time the Option will expire and terminate and be of no further force or effect whatsoever.
 2. The Option will be exercisable by the Purchaser or their legal personal representatives tendering a notice in writing at the offices of SPG located at Falkenstrasse 28, 8008, Zurich, Switzerland, specifying the number of Shares being purchased, together with a certified cheque in favour of SPG in an amount equal to the full purchase price of the number of Shares so specified upon any such exercise of Options as aforesaid. Upon receipt of such notice SPG will forthwith deliver the Shares for transfer to the Company with instructions to deliver to the Purchaser or his legal personal representatives (or as the Purchaser may otherwise direct in the notice of exercise of Option) a certificate or certificates in the name of the Purchaser or his legal personal representatives (or as the Purchaser may otherwise direct in the notice of exercise of Option) representing in the aggregate such number of Shares as the Purchaser or his legal personal representatives will have then paid for.
 3. The Purchaser will have no rights whatsoever as a shareholder in respect of any of the Shares (including any right to receive dividends or other distributors thereon) other than in respect of Shares in respect of which the Purchaser will have exercised his Option and which the Purchaser will have actually taken up and paid for.
-

4. SPG represents, warrants and covenants that:

a. SPG owns the Shares free of any claim or potential claim by any person and has the authority to transfer the Shares as described in this agreement;

b. SPG has the full power and authority to sign, deliver and perform this agreement. This agreement, when signed and delivered by SPG, constitutes a legal, valid and binding obligation of SPG, enforceable against SPG in accordance with its terms; and

c. during the Option Period it will maintain a sufficient number of Shares to permit the transfer of the Shares to the Purchaser if the Option or any part is exercised.

5. Time will be of the essence of this agreement.

6. Any notice that must be given or delivered under this agreement must be in writing and delivered by hand to the address or transmitted by fax and is deemed to have been received when it is delivered by hand or transmitted by fax unless the delivery or transmission is made after 4:00 p.m. or on a non-business day where it is received, in which case it is deemed to have been delivered or transmitted on the next business day. Any payments of money must be delivered by hand or wired as instructed in writing by the receiving party. Any delivery other than a written notice or money must be made by hand at the receiving party's address.

7. Any amendment or assignment of this agreement must be in writing and signed by the parties.

8. If any provision of this agreement is, illegal or unenforceable under any law, the remaining provisions remain legal and enforceable

9. This agreement is governed by the laws of Florida and must be litigated in the courts of Florida.

10. This agreement enures to the benefit of and is binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

[This space intentionally left blank]

11. This agreement may be signed in one or more counterparts, each of which when so signed will be deemed an original, and such counterparts together will constitute one in the same instrument.

IN WITNESS WHEREOF the parties have signed this agreement as of the day and year first above written.

The Common Seal of)
SUSTAINABLE PROJECTS GROUP INC.)
was affixed in the presence of:)
)
/s/ Stefan Muehlbauer) **C/S**
Authorized Signatory)
)
)

The Common Seal of)
SP GROUP (EUROPE) AG)
was affixed in the presence of:)
)
/s/ Christopher Grunder) **C/S**
Authorized Signatory)
