LETTER OF INTENT

BETWEEN

FINNISH QUANTUM FLAGSHIP (FINLAND)

AND

MITACS INC. (CANADA)

Finnish Quantum Flagship (FQF), coordinated by Aalto University, Otakaari 1B, 02150 Espoo, Finland, represented by Prof. Peter Liljeroth, FQF Director, and Dr. Mahdi Moghaddam, FQF Manager,

And

Mitacs Inc, a Canadian non-profit organization constituted under the laws of Canada, with its headquarters at #801 – 815 West Hastings Street, Vancouver, BC, V6C 1B4, Canada, represented by Dr. Stephen Lucas, Chief Executive Officer, are signing this Letter of Intent ("LOI") to express their intent to initiate discussions about promoting cooperation in research and workforce development between both parties.

FQF brings together Aalto University (Coordinator), the University of Helsinki, the University of Jyväskylä, Tampere University, the University of Oulu, VTT Technical Research Centre of Finland Ltd, and CSC – IT Center for Science Ltd, and additionally incorporates the University of Eastern Finland and University of Turku as part of the national Quantum Doctoral Program (QDOC).

This LOI acknowledges the pivotal role of science, technology, and innovation in fostering the growth and prosperity of both Finland and Canada. It recognizes that international

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cooperation is a key driver in achieving these shared goals by exploring collaboration opportunities in research and workforce training, as per both countries' international strategy.

Finnish Quantum Flagship (FQF) and Mitacs, representing their member institutions in Finland and in Canada, agree to collaborate in enhancing the mobility of researchers between the two countries, through their respective funding programs and processes, specifically in the quantum science and technology sector. In support of Finland's and Canada's efforts to strengthen global innovation networks, both parties intend to promote and encourage future collaborations, which will involve Canadian and Finnish universities, and research and technology organizations.

Specific activities and initiatives may be defined through separate written agreements that detail the terms, conditions, and resource commitments (whether personnel, financial, or otherwise) required by each party. These activities should be regularly consolidated and reviewed, indicating priority areas of cooperation, the actions to be developed, and the necessary mechanisms for their planning and execution, particularly concerning funding and other resources.

This LOI has been developed in consultation with FQF and QDOC participating institutions. This LOI does not create any legally binding obligations between the parties, nor does it place any financial obligations or supplementary funding commitments on either party. This LOI shall not be enforceable in law or equity in any court or tribunal for any purpose. This LOI will become effective upon the date of signature and shall remain valid for a period of two (2) years. This LOI can be terminated at any time by either Party upon written notice of not less than 30 days.

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Finnish Quantum Flagship (FQF)

Name : Prof. Peter Liljeroth

Title : FQF Director

Signature:

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Date :

Mitacs

Name : Dr. Stephen Lucas

Title: Chief Executive Officer

Signature:

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Date:

Name: Dr. Mahdi Moghaddam
Title: FQF Manager
Signature:

_____

Date:

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