
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 1-U

Current Report Pursuant to Regulation A

Date of Report (Date of earliest event reported): December 4, 2020 (November 25, 2020)

REMEMBRANCE GROUP, INC.

(Exact name of issuer as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

46-3135405

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

365 5th Ave South, Suite 201, Naples, FL 34102

(Full mailing address of principal executive offices)

(239) 666-3440

(Issuer's telephone number, including area code)

Title of each class of securities issued pursuant to Regulation A: Series A Preferred Stock

ITEM 8. CERTAIN UNREGISTERED SALES OF EQUITY SECURITIES

Second Closing of Private Placement

On November 25, 2020, the Company filed a Form 1-U that reflected the initial closing of a “best efforts” private placement, which occurred on November 23, 2020, to accredited investors (as defined in Rule 501 of Regulation D promulgated under the Securities Act) (the “Private Placement”) pursuant to which it raised a total of \$1 million in new capital and cancelled outstanding indebtedness and accrued interest thereon of \$1,885,000 through the sale of 2,575,892 shares (each a “Share” and, collectively, the “Shares”) of its Series B Convertible Preferred Stock at an offering price of \$1.12 per Share, with accompanying five year warrants (the “Warrants”) to purchase an aggregate of 643,973 shares of Common Stock at an exercise price of \$1.12 per share of Common Stock (with coverage being at a rate of 25%) (the “Initial Closing”). Of the total number of securities sold, 1,683,035 of the Shares along with Warrants to purchase 420,759 shares of Common Stock were issued in exchange for \$1,600,000 in principal amount of, and \$285,000 in accrued but unpaid interest in, convertible notes and 892,857 of the Shares along with Warrants to purchase 223,214 shares of Common Stock were sold for an aggregate amount of \$1,000,000.

On November 25, 2020, the Company completed a second closing of the Private Placement (the “Second Closing”) pursuant to which it raised an additional \$2 million in new capital through the sale of 1,785,714 Shares at an offering price of \$1.12 per Share, with accompanying Warrants to purchase an aggregate of 446,429 shares of Common Stock at an exercise price of \$1.12 per share of Common Stock (with coverage being at a rate of 25%).

Under the terms of the Private Placement, the Company is required to redeem the Series B Convertible Preferred Stock on the last day of the 42nd month following the initial issuance of Series B Convertible Preferred Stock. Each Share is convertible at any time at the holder’s option into one (1) share of Common Stock (subject to customary anti-dilution adjustments). Each Share will automatically convert upon the consummation by the Company of a qualified offering in which the Company raises at least \$20 million.

An SEC registered and FINRA member broker-dealer acted as placement agent with respect to the Second Closing and will receive a cash fee equal to 6% of the capital raised in the Private Placement from new investors. The broker-dealer will not receive any compensation with respect to securities issued upon conversion of the convertible notes.

Among the total number of securities offered and sold in the Private Placement, 3,468,749 of the Shares along with Warrants to purchase 867,188 shares of Common Stock were not registered under the Securities Act of 1933, as amended (the “Securities Act”), and were sold pursuant to an exemption from registration provided under Section 4(a)(2) of the Securities Act and Regulation D, Rule 506(b) promulgated thereunder. The other 892,857 of the Shares along with Warrants to purchase 223,214 shares of Common Stock, which were issued in cancellation of convertible notes during the Initial Closing, were not registered under the Securities Act, and were sold pursuant to an exemption from registration provided under Section 3(a)(9) of the Securities Act of 1933.

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
2.1	Amended and Restated Certificate of Incorporation [Incorporated by reference to the Form 1-U of Remembrance Group, Inc. filed by the Company with the Securities and Exchange Commission on November 25, 2020]
4.1*	Form of Warrant
6.1*	Form of Subscription Agreement for Series B Preferred Stock
6.2*	Form of Conversion Agreement

* Filed herewith

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

December 4, 2020

REMEMBRANCE GROUP, INC.

By: /s/ Dennis L. Smith
Dennis L. Smith
Chief Executive Officer

THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER APPLICABLE SECURITIES LAWS OR UNLESS OFFERED, SOLD, PLEDGED, HYPOTHECATED OR TRANSFERRED PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THOSE LAWS. THE COMPANY SHALL BE ENTITLED TO REQUIRE AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED TO THE EXTENT THAT AN OPINION IS REQUIRED PURSUANT TO THE AGREEMENT UNDER WHICH THE SECURITIES WERE ISSUED.

REMEMBRANCE GROUP, INC.

WARRANT # [] TO PURCHASE [] SHARES OF COMMON STOCK

Issue Date: November 13, 2020
Expiration Date: November 13, 2025

THIS CERTIFIES that, for value received, [], its successors and permitted assigns (the "Holder"), is entitled, upon the terms and subject to the conditions hereinafter set forth, to subscribe for and purchase from Remembrance Group, Inc., a Delaware corporation with principal offices at 365 5th Ave South, Suite 201, Naples, FL 34102 (the "Company"), together with its successors and assigns including, without limitation, any entity in to which the Company may convert or merge with, [] Shares of the Company's Common Stock (the "Shares"), at the Exercise Price (defined below), subject to the provisions and upon the terms and conditions hereinafter set forth.

As used herein, the term "Exercise Price" shall mean \$1.12 per Share, subject to adjustment pursuant to Section 3 below. As used herein the term "Exercise Period" shall mean the period commencing on the date of issuance and ending on the fifth anniversary years from such date.

1. Method of Exercise: Payment.

(a) Cash Exercise. The purchase rights represented by this Warrant to purchase Shares (this "Warrant") may be exercised by the Holder, in whole or in part, at any time during the Exercise Period by: (i) the surrender of this Warrant (with the notice of exercise form (the "Notice of Exercise") attached hereto as Exhibit A duly executed) at the principal office of the Company; and (ii) the payment to the Company of an amount equal to the Exercise Price multiplied by the number of Shares being purchased, which amount may be paid, at the election of the Holder, by wire transfer or certified check payable to the order of the Company. The person or persons in whose name(s) any certificate(s) representing Shares shall be issuable upon exercise of this Warrant shall be deemed to have become the holder(s) of record of, and shall be treated for all purposes as the record holder(s) of, the Shares represented thereby (and such Shares shall be deemed to have been issued) immediately prior to the close of business on the date or dates upon which this Warrant is exercised.

(b) Certificates. In the event of any exercise of the rights represented by this Warrant, if the Shares are certificated, certificates for the Shares so purchased shall be delivered to the Holder and, unless this Warrant has been fully exercised, a new Warrant representing the Shares with respect to which this Warrant shall not have been exercised shall also be issued to the Holder within such time.

2. Stock Fully Paid; Reservation of Shares. All of the Shares issuable upon the exercise of the rights represented by this Warrant will, upon issuance and receipt of the Exercise Price therefor, be fully paid and free from all preemptive rights, rights of first refusal or first offer, taxes, liens and charges with respect to the issuance thereof. During such time as this Warrant remains outstanding and exercisable, the Company shall at all times have authorized and reserved for issuance sufficient Shares for issuance upon exercise in full of this Warrant.

3. Adjustment of Exercise Price and Number of Shares. The number and kind of Shares purchasable upon the exercise of this Warrant and the Exercise Price therefor shall be subject to adjustment from time to time upon the occurrence of certain events, as follows:

(a) Stock Splits, Dividends and Combinations. In the event that the Company shall at any time subdivide the outstanding Shares, or shall issue a dividend on its outstanding Shares, the number of Shares issuable upon exercise of this Warrant immediately prior to such subdivision or issuance of such dividend shall be proportionately increased, and the Exercise Price shall be proportionately decreased, and in the event that the Company shall at any time combine the outstanding Shares, the number of Shares issuable upon exercise of this Warrant immediately prior to such combination shall be proportionately decreased, and the Exercise Price shall be proportionately increased, effective at the close of business on the date of such subdivision, dividend or combination, as the case may be.

(b) Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Shares (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section 3), provision shall be made so that the Holder of this Warrant will thereafter be entitled to receive upon exercise of this Warrant the number of securities or property of the Company to which a holder of Shares would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 3 with respect to the rights of the Holder of this Warrant after the recapitalization to the end that the provisions of this Section 3 (including adjustment of the Exercise Price then in effect and the number of Shares issuable upon exercise of this Warrant) shall be applicable after that event in as nearly an equivalent manner as may be practicable.

(c) Merger. If at any time there is to occur (a) the acquisition of the Company by another entity by means of any transaction or series of related transactions (including, without limitation, any acquisition of equity securities, reorganization, merger or consolidation but excluding any sale of equity securities for capital raising purposes) other than a transaction or series of transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction continue to retain (either by such voting securities remaining outstanding or by such voting securities being converted into voting securities of the surviving entity), more than fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such transaction or series of transactions; or (b) a sale of all or substantially all of the assets of the Company (each, a “**Merger Event**”), then at least ten (10) days prior to the anticipated closing of such Merger Event, the Company shall give written notice thereof to the Holder at the address of such Holder as shown on the books of the Company, which notice shall provide reasonable details of the anticipated Merger Event. Any written notice by the Company required or permitted hereunder shall be given by hand delivery or first-class mail, postage prepaid, addressed to the Holder at the address shown on the books of the Company for the Holder.

(d) Notices. Upon any adjustment of the Exercise Price and any increase or decrease in the number of Shares purchasable upon the exercise of this Warrant in accordance with Section 3 hereof, then, and in each such case, the Company shall give written notice thereof to the Holder at the address of such Holder as shown on the books of the Company, which notice shall state the Exercise Price as adjusted and, if applicable, the increased or decreased number of Shares purchasable upon the exercise of this Warrant, setting forth in reasonable detail the method of calculation of each. Any written notice by the Company required or permitted hereunder shall be given by hand delivery or first-class mail, postage prepaid, addressed to the Holder at the address shown on the books of the Company for the Holder.

4. Fractional Shares. No fractional Shares will be issued in connection with any exercise hereunder, but in lieu of such fractional Shares the Company shall round up the number of Shares to the next whole number of Shares.

5. Rights of Members or Stockholders. Nothing contained herein shall confer upon the Holder any of the rights of a member or stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to members or stockholders at any meeting thereof, or to give or withhold consent to any corporate action (whether upon any recapitalization, issuance of equity securities, reclassification of equity securities, change of par value, consolidation, merger, conveyance, or otherwise) or to receive notice of meetings, or to receive dividends or subscription rights or otherwise until the Warrant shall have been exercised and the Shares purchasable upon the exercise hereof shall have been issued.

6. Representations, Warranties of The Holder

The Holder represents and warrants to the Company as follows:

(a) Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder’s account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

(b) Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

(c) Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

(d) Accredited Investor Status. Holder is an "accredited investor" within the meaning of Regulation D promulgated under the Act.

(e) The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder's investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

7. Miscellaneous.

(a) This Warrant shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to its principles of conflict of laws.

(b) The terms of this Warrant shall be binding upon and shall inure to the benefit of any successors or permitted assigns of the Company or the Holder.

(c) Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, the Company, at its expense, will execute and deliver to the holder of record, in lieu thereof, a new Warrant of like date and tenor.

(d) Notwithstanding anything herein to the contrary, in no event will the Holder hereof be entitled to receive a net-cash settlement as liquidated damages in lieu of physical settlement in Shares, regardless of whether the Shares underlying this Warrant are registered pursuant to an effective registration statement; provided, however, that the foregoing will not preclude the Holder from seeking other remedies at law or equity for breaches by the Company of its registration obligations hereunder.

(e) This Warrant and any provision hereof may be amended, waived or terminated only by an instrument in writing signed by the Company and the Holder.

(e) This Warrant may be executed in counterparts, each of which when so executed shall be deemed an original, but both of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the Company and the Holder has executed this Warrant as of the date first written above.

COMPANY:

REMEMBRANCE GROUP, INC.

By: _____
Name: Dennis L. Smith
Title: Chief Executive Officer

HOLDER:

[]
By: _____
Name: []

EXHIBIT A
NOTICE OF EXERCISE

TO: REMEMBRANCE GROUP, INC.
Attention: Chief Executive Officer

1. The undersigned hereby elects to purchase _____ Shares pursuant to the terms of this Warrant, and tenders herewith payment of the purchase price of such Shares in full.

2. Please issue a certificate or certificates representing said Shares in the name of the undersigned or in such other name as is specified below:

(Name) _____

(Address) _____

By: _____

Name: _____

(please print)

Title: _____

Date: _____

SUBSCRIPTION AGREEMENT

Board of Directors of
REMEMBRANCE GROUP, INC.
365 5th Ave South, Suite 201
Naples, FL 34102

This Subscription Agreement (this “**Agreement**”) has been executed by each subscriber executing a counterpart signature page attached hereto and set forth on **Schedule I** (each, a “**Subscriber**”) in connection with the private placement (the “**Offering**”) of REMEMBRANCE GROUP, INC., a Delaware corporation (the “**Company**”). Pursuant to the Offering, the Company is seeking to raise up to Four Million, Eight Hundred Eighty-Four Thousand, Nine Hundred Ninety Nine Dollars and Eighty Four Cents (\$4,884,999.84) through the sale of 4,361,607 shares of the Company’s Series B Convertible Preferred Stock, \$0.0001 par value per share (“**Series B Convertible Preferred Stock**”), at a purchase price of \$1.12 per share (the “**Purchase Price**”), along with warrants (the “**Warrants**”) to purchase a number of shares of the Company’s common stock, \$0.0001 par value per share (the “**Common Stock**”), that is equal to 25.11% of the number of shares of Series B Convertible Preferred Stock being issued to the Subscribers, to the respective persons and in the respective amounts set forth on **Schedule I**. Certain Subscribers will be paying the Purchase Price for the securities being purchased through the cancellation of Convertible Notes (as defined below) and the amount to be raised in the Offering referred to above includes deemed proceeds resulting from such conversion of the Convertible Notes.

Subscribers who previously purchased \$1,600,000 in principal amount of the Company’s 12% convertible notes (the “**Convertible Notes**”) shall have the right to convert the Convertible Notes, along with accrued but unpaid interest, into approximately 1,683,036 shares of the Series B Convertible Preferred Stock, along with the corresponding amount of the Warrants, in this Offering, in lieu of paying the Purchase Price in cash.

The shares of Series B Convertible Preferred Stock and the Warrants being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the “**Securities Act**”). The Offering is being made exclusively to a select few “accredited investors,” as defined in Regulation D under the Securities Act, known to the Company.

1. **Subscription.** Each undersigned Subscriber hereby subscribes to purchase the number of shares of Series B Convertible Preferred Stock and Warrants set forth on its respective signature page attached hereto, subject to the terms and conditions of this Agreement and on the basis of the representations, warranties, covenants and agreements contained herein. The Company may accept subscriptions and deposit funds in its corporate account in one or several closings (each a “**Closing**”) that will occur on or before November 30, 2020, as such date may be extended by the Company in its sole discretion.

2. **Payment.** Each Subscriber who is purchasing shares of the Class B Convertible Preferred Stock and Warrants in this Offering for cash agrees to furnish the aggregate Purchase Price for the shares to the Company via wire transfer in the amount indicated on the signature page of this Agreement in accordance with the wire instructions furnished to the Subscriber; provided, however, that holders of Convertible Notes who are purchasing shares of the Class B Convertible Preferred Stock and Warrants in this Offering shall pay the Purchase Price through the conversion of the Convertible Notes pursuant to separate Conversion Agreements, dated on or about the date hereof, between such holders and the Company.

3. **Representations and Warranties of the Company.** The Company hereby represents and warrants to each Subscriber the following:

(a) **Organization and Qualification.** The Company is a corporation duly organized and validly existing under the laws of the State of Delaware. The Company has all requisite power and authority to carry on its business as currently conducted, other than such failures that would not reasonably be expected to have a material adverse effect on the Company's business, properties or financial condition (a "**Material Adverse Effect**").

(b) **Authorization.** As of the first Closing, all action on the part of the Company, its board of directors, officers and existing stockholders necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of the Company hereunder shall have been taken, and this Agreement, assuming due execution by the parties hereto and thereto, will constitute valid and legally binding obligations of the Company, enforceable in accordance with its terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

(c) **Capitalization.** The Company is currently authorized to issue Forty Million (40,000,000) shares of Common Stock. Immediately prior to the initial closing of this Offering or the initial closing of the Company's ongoing Series A Preferred Stock Regulation A offering (the "**Series A Offering**"), whichever comes first, the Company will file with the Secretary of State of the State of Delaware an amended and restated certificate of incorporation which will authorize Forty Million (40,000,000) shares of Common Stock and Ten Million (10,000,000) shares of preferred stock, \$0.0001 par value per share (the "**Preferred Stock**"). Of the Preferred Stock, 1,200,000 shares will be designated as Series A Preferred Stock, that number of shares being offered in the ongoing Series A Offering, and 4,500,000 shares will be designated as Series B Convertible Preferred Stock. As of the date of this Agreement, a total of 12,500,653 shares of the Company's Common Stock are issued and outstanding. No shares of Preferred Stock are issued or outstanding. Additionally, there are (i) outstanding warrants to purchase 150,000 shares of Common Stock and (ii) the Convertible Notes which, along with accrued but unpaid interest, are expected to be converted into approximately 1,683,036 shares of Series B Convertible Preferred Stock as part of this Offering. All of the issued and outstanding shares of the Company's capital stock have been duly authorized and validly issued and are fully paid, nonassessable and free of pre-emptive rights and were issued in full compliance with applicable state and federal securities law and any rights of third parties. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the Offering. Other than indicated above, there are no outstanding options, warrants, script rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exchangeable for, or giving any person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company is or may become bound to issue additional shares of Common Stock, or securities or rights convertible or exchangeable into shares of Common Stock. The issue and sale of the Series B Convertible Preferred Stock in this Offering will not obligate the Company to issue shares of Series B Convertible Preferred Stock or other securities to any person (other than subscribers) and will not result in a right of any securityholder in Company securities to adjust the exercise, conversion, exchange or reset price under such securities. There are no voting agreements, buy-sell agreements, option or right of first purchase agreements or other agreements of any kind among the Company and any of the security holders of the Company relating to the securities of the Company held by them.

(d) Valid Issuance of the Securities. The shares of Series B Convertible Preferred Stock, the Warrants and the shares of Common stock issuable upon conversion of the Series B Convertible Stock and exercise of the Warrants (together, the “**Securities**”), when issued, sold and delivered in accordance with the terms of this Agreement or of the relevant Securities, as applicable, for the consideration expressed herein and therein, shall be duly and validly issued.

(e) Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the offer, sale or issuance of the shares of Series B Convertible Preferred Stock being sold in this Offering, except for the following: (i) the filing of such notices as may be required under the Securities Act and (ii) the compliance with any applicable state securities laws, which compliance will have occurred within the appropriate time periods therefor.

(f) Litigation. There are no actions, suits, proceedings or investigations pending or, to the best of the Company’s knowledge, threatened before any court, administrative agency or other governmental body against the Company which question the validity of this Agreement or the right of the Company to enter into it, or to consummate the transactions contemplated hereby, or which would reasonably be expected to have a Material Adverse Effect. The Company is not a party or subject to, and none of its assets is bound by, the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality which would reasonably be expected to have a Material Adverse Effect.

(g) No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Series B Convertible Preferred Stock or the Warrants by any form of general solicitation or general advertising (within the meaning of Regulation D).

4. Representations and Warranties of the Subscriber. Each Subscriber represents and warrants to the Company the following:

(a) The Subscriber has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Series B Convertible Preferred Stock, including, without limitation, the risk factors related to the Company and businesses in this industry and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. Specifically, the Subscriber acknowledges and confirms that the Subscriber has carefully reviewed the risk factors described in the Company’s offering circular filed with the U.S. Securities and Exchange Commission pursuant to Rule 253(g)(1) on June 4, 2020 (File No. 024-11179), which risk factors are incorporated herein by this reference.

(b) The Subscriber is acquiring the Series B Convertible Preferred Stock and the Warrants for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof, except for a resale or distribution that complies with the Securities Act and all other applicable state securities laws. The Subscriber understands and acknowledges that neither the Series B Convertible Preferred Stock nor the Warrants have been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Series B Convertible Preferred Stock or the Warrants. The Subscriber understands and acknowledges that the Offering of the Series B Convertible Preferred Stock and the Warrants pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

(c) The Subscriber understands that no public market now exists, and there may never be a public market for, the Series B Convertible Preferred Stock or the Warrants.

(d) The Subscriber understands that neither the Series B Convertible Preferred Stock nor the Warrants carry voting rights and that the subscriber will only be entitled to voting rights as a holder of Common Stock if and when the Series B Convertible Preferred Stock is converted into, and/or the Warrants are exercised for, Common Stock.

(e) The Subscriber understands that the Series B Convertible Preferred Stock will rank senior to the Series A Preferred Stock that will be issued if and when there is a closing of the Series A offering.

(f) The Subscriber has received and reviewed information about the Company and has had an opportunity to discuss the Company's business, management and financial affairs with its management. The Subscriber understands that such discussions, as well as any written information provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control.

(g) As of the Closing, all action on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement, assuming due execution by the parties hereto, constitutes valid and legally binding obligations of the Subscriber, enforceable in accordance with its terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

(h) The Subscriber is an “accredited investor” as defined in Rule 501 of Regulation D as promulgated by the Securities and Exchange Commission under the Securities Act, and shall submit to the Company such further assurances of such status as may be reasonably requested by the Company.

(i) The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company’s financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

(j) The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Series B Convertible Preferred Stock and Warrants and could afford complete loss of such investment.

(k) The Subscriber is not subscribing for Series B Convertible Preferred Stock and Warrants as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

(l) All of the information that the Subscriber has heretofore furnished or which is set forth herein is correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the admission of the undersigned to the Company, the Subscriber will immediately furnish revised or corrected information to the Company.

(m) The Subscriber acknowledges that the Company has engaged Wilmington Securities, LLC, a FINRA member and SEC registered broker-dealer, to act as placement agent in connection with the Offering and to facilitate the conversion of the Convertible Notes. In consideration for the services provided by Wilmington Securities, LLC, the Company will pay to Wilmington at the Closing a cash fee that is equal to six percent (6%) of the gross proceeds of the Offering, excluding, however, the deemed proceeds resulting from the conversion of the Convertible Notes.

5. Transfer Restrictions. The Subscriber acknowledges and agrees as follows:

(a) The Securities will not be registered for sale under the Securities Act, in reliance on the private offering exemption in Section 4(a)(2) thereof; the Company does not intend to register any of the Securities under the Securities Act at any time in the future.

(b) The Subscriber understands that the certificates representing Securities, until such time as they have been registered under the Securities Act, shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

(c) No governmental agency has passed upon the Series B Convertible Preferred Stock or the Warrants or made any finding or determination as to the wisdom of any investments therein.

6. **Closing Not Conditioned on Raising any Minimum Amount.** The closing of this Offering is **NOT** conditioned on the Company raising any minimum amount of funds. The Company intends to immediately deposit any checks received or seek to have Subscribers wire subscription funds into its bank account so that such funds may immediately be used by the company for general corporate and working capital purposes. Any funds deposited will be immediately available to the Company and subject to the claims of Company creditors.

7. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

8. **Notices.**

(a) Form of Notice. All notices, requests, claims, demands and other communications between the parties shall be in writing and given (a) if to the Company, at the address set forth above, or (b) if to a Subscriber, at the address set forth on the signature page for such Subscriber (or, in either case, to such other address as the party shall have furnished to the other in writing in accordance with the provisions of this Section 8).

(b) Method of Notice. All notices shall be given (i) by delivery in person (ii) by a nationally recognized next day courier service, (iii) by first class, registered or certified mail, postage prepaid, (iv) by facsimile or (v) by electronic mail to the address of the party specified in this Agreement or such other address as either party may specify in writing.

(c) Receipt of Notice. All notices shall be effective upon (i) receipt by the party to which notice is given, or (ii) on the fifth (5th) day following mailing, whichever occurs first.

9. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by any Subscriber and the transfer or assignment of the Series B Convertible Preferred Stock or the Warrants shall be made only in accordance with the Articles of Incorporation and Bylaws of the Company and all applicable laws.

10. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to the principles thereof relating to the conflict of laws.

11. **“Piggyback” Registration Rights.**

(a) Grant of Right. If the Company allows the inclusion of any shares of Common Stock held by a shareholder in a public offering registered under Section 5 of the Securities Act (other than in connection with registrations on Form S-4 or S-8 or any successor or similar forms), Subscribers shall be entitled to include the shares of Common Stock into which the shares of Series B Convertible Preferred Stock are convertible (the “**Registrable Securities**”) in such offering on a pro rata basis, provided that the aggregate amount to be included shall be at the discretion of the Company and the managing underwriter for such public offering. In order to participate in the public offering, each Subscriber must provide such information and execute such agreements and other documents as may be required of selling shareholders in the public offering by the Company and the managing underwriter.

(b) Terms. The Company shall bear all fees and expenses attendant to registering the Registrable Securities, but the Subscribers shall pay any and all underwriting commissions and the expenses of any legal counsel selected by the Subscribers to represent them in connection with the sale of the Registrable Securities. In the event of such a proposed registration, the Company shall furnish the then holders of outstanding Registrable Securities with not less than thirty (30) days written notice prior to the proposed date of filing of such registration statement. Such notice to the holders shall continue to be given for each registration statement filed by the Company during the two (2) year period following the date of the initial Closing until such time as all of the Registrable Securities have been sold by the holder. The holders of the Registrable Securities shall exercise the “piggyback” rights provided for herein by giving written notice within ten (10) days of the receipt of the Company’s notice of its intention to file a registration statement. Except as otherwise provided in this Agreement, there shall be no limit on the number of times the Subscriber may request registration under this Section 11; provided, however, that such registration rights shall terminate on the second anniversary of the date of the initial Closing.

12. **“Market Stand-Off” Agreement.** Each Subscriber agrees that such Subscriber shall not sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by such Subscriber during the 180-day period following the effective date of the Company’s first firm commitment underwritten public offering of its Common Stock registered under the Securities Act (or such longer period as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), provided that all officers and directors of the Company are bound by and have entered into similar agreements. Each Subscriber agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the Subscriber’s obligations under this Section 12 or that are necessary to give further effect to this Section 12. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, each Subscriber shall provide, within 10 days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company’s securities pursuant to a registration statement filed under the Act. The obligations described in this Section 12 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future.

13. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the Subscribers and the Company with respect to the Offering and supersedes all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

(b) The representations and warranties of the Company and each Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Series B Convertible Preferred Stock.

(c) Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

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

(e) Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

(f) Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

(g) The Subscriber hereby agrees to furnish the Company such other information as the Company may request with respect to its subscription hereunder.

[Signature Pages Follow]

SIGNATURE PAGE TO
SUBSCRIPTION AGREEMENT

IN WITNESS WHEREOF, the Subscriber hereby executes this Subscription Agreement, as of November 13, 2020.

Cash Payment Subscription Amount: \$ _____

Number of Warrants: _____

SUBSCRIBER

Print Name

Signature

Name of Signatory (if an entity)

Title of Signatory (if an entity)

Address: _____

E-mail Address: _____

Agreed to and accepted as of _____.

REMEMBRANCE GROUP, INC.

By: _____

Name: Dennis L. Smith

Title: Chief Executive Officer

SCHEDULE I

(Subscribers)

Name	Address	Number of Shares of Series B Convertible Preferred Stock Purchased	Number of Warrant Shares	Aggregate Purchase Price
TOTAL				

CONVERSION AGREEMENT

This CONVERSION AGREEMENT (this “**Agreement**”), dated as of November 13, 2020 (the “**Effective Date**”), is entered into by and between **REMEMBRANCE GROUP, INC.**, a Delaware corporation (the “**Company**”), and the holder of a Note (as defined below) listed on the signature page hereto (the “**Holder**”). Capitalized terms not otherwise defined in this Agreement shall have the meanings given to such terms in the Note (as defined below).

RECITALS

A. The Holder purchased from the Company, and the Company issued to the Holder, a convertible promissory note, dated as of the date set forth across from the Holder’s name on signature page of this Agreement (the “**Note**”), in the principal amount set forth across from the Holders name on the signature page of this Agreement;

B. The Note has accrued interest through a deemed closing date of November 15, 2020 (the “**Interest Accrual Date**”) in the amount set forth across from the Noteholder’s name on the signature page to this Agreement (such amount, together with the principal amount, the “**Amount Owed**”); and

C. The consummation of this Agreement is contingent upon the concurrent initial closing by the Company of an offering in the aggregate of up to 4,361,607 shares of the Company’s Series B Convertible Preferred Stock, \$0.0001 par value per share (“**Series B Convertible Preferred Stock**”) along with warrants (the “**Warrants**” and together with the Series B Convertible Preferred Stock, the “**Securities**”) to purchase a number of shares of the Company’s common stock, \$0.0001 par value per share (the “**Common Stock**”), that is equal to 25% of the number of shares of Series B Convertible Preferred Stock being offered, for proceeds of up to Four Million, Eight Hundred Eighty-Four Thousand, Nine Hundred Ninety Nine Dollars and Eighty Four Cents (\$4,884,999.84) (the “**Offering**”). The amount to be raised in the Offering includes deemed proceeds resulting from the conversion of the Note and other similar Notes.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and promises contained herein, and for other good and valuable consideration, the parties hereto agree as follows:

AGREEMENT

Section 1. Conversion. Upon execution of this Agreement by the Company and the Holder, with no further action by any party, the Amount Owed under the Note shall automatically convert into the number of shares of Series B Convertible Preferred Stock of the Company and Warrants set forth on the signature page to this Agreement. The parties hereby agree that the amount of the Amount Owed as of the Effective Date is as set forth on the signature page of this Agreement. The parties hereby agree that the number of shares of Series B Convertible Preferred Stock and Warrants into which the Amount Owed is convertible as of the Effective Date is set forth on the signature page of this Agreement. Promptly following the Effective Date, the Company will issue share and warrant certificates (“**Certificates**”) in the name of the Holder for the Securities. The Holder understands and agrees that the Securities shall be notated with the following legend or one similar to it along with any other legends required by the constituent instruments of the Company:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

Section 2. Discharge of Notes. Effective upon the conversion of the Note, the entire Amount Owed shall be deemed permanently discharged by conversion into the Securities, and the Note and all of the Company’s obligations thereunder shall be automatically terminated, released, cancelled and of no further force or effect; irrespective of whether the closing occurs before or after the Interest Accrual Date.

Section 3. Full Satisfaction. The Holder hereby agrees that, effective upon the conversion of the Note, and subject to the conversion described above, the Company shall not be obligated to pay any of the Amount Owed, and the Amount Owed and the Note shall be deemed to be for all purposes satisfied in full.

Section 4. Release. Effective upon the conversion of the Note, and subject to the conversion described above, the Holder hereby releases the Company from any and all liabilities the Company may have under or in connection with the Note and the Amount Owed.

Section 5. Company Indebtedness for Borrowed Money. The Company hereby represents to the Holder that immediately prior to the conversion of the Note, there was an aggregate of \$1,885,000 in principal amount of outstanding convertible notes and accrued, but unpaid, interest thereon.

Section 6. Conditions to Consummate this Agreement. The conversion of the Note is contingent upon the concurrent closing by the Company of the Offering and shall take place automatically and, upon the foregoing, without any further action by the parties.

Section 7. Miscellaneous.

7.1 Subscription Agreement. By signing this Agreement, the Holder shall be deemed to have signed and become a party to the subscription agreement relating to the Offering (the “**Subscription Agreement**”), a copy of which is attached hereto as Exhibit A and incorporated herein by this reference.

7.2 Amendments and Waivers. No provisions of this Agreement shall be modified, waived or terminated, except by an instrument in writing signed by each party hereto.

7.3 Successors and Assigns. The provisions of this Agreement shall be binding upon the successors in interest, heirs and assigns to the Note or the Series Seed II Preferred Stock into which the Note is converted. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement except as expressly provided in this Agreement.

7.4 Governing Law. This Agreement shall in all other respects be interpreted, construed and governed by and in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles.

7.5 Severability. If any provision of this Agreement is found invalid or unenforceable by a court of competent jurisdiction, such provision shall be enforced to the maximum extent permissible by law and the other provisions of this Agreement shall remain in full force and effect.

7.6 Entire Agreement. This Agreement and the Subscription Agreement constitute the entire agreement between the parties pertaining to its subject matter and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions between the parties with respect to such subject matter, whether oral or written.

7.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute but one and the same agreement.

[Signature pages follow]

COMPANY:

REMEMBRANCE GROUP, INC.

By: _____

Name: Dennis L. Smith

Title: Chief Executive Officer

NOTEHOLDER:

Name of Noteholder

By: _____

Name:

Title:

Holder	Date of Note	Principal Amount of Note	Accrued and Unpaid Interest Under Note as of the Accrual Date	Amount Owed	Shares of Series B Preferred Stock	Common Stock Warrants
		\$				

EXHIBIT A
Subscription Agreement