

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Mobiquity Technologies, Inc.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **September 13, 2019**

MOBIQUITY TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

New York	000-51160	11-3427886
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)

35 Torrington Lane Shoreham, New York	11786
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (516) 246-9422

(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 (see General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Trading Symbol	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Effective as of September 13, 2019, Mobiquity Technologies, Inc. (the "Company") entered into a Stock Purchase Agreement (the "GTECH SPA") with GBT Technologies, Inc. ("GTECH"), pursuant to which the Company acquired from GTECH 15,000,000 shares of the Company's common stock that was owned by GTECH (the "MOBQ Shares"). In consideration for the purchase of the MOBQ Shares from GTECH, the Company transferred to GTECH 110,000 shares of GTECH's common stock that was owned by the Company.

The foregoing description of the GTECH SPA is not complete and is subject to, and qualified in its entirety by, the full text of the Agreement, a copy of which is attached to this Current Report as Exhibit 10.1, the terms of which are incorporated herein by reference.

On September 13, 2019, Advangelists, LLC, a wholly-owned subsidiary of the Company ("AVNG"), entered into Amendment No. 1 to Employment Agreement (the "Katyal Amendment") with Deepankar Katyal, the CEO of AVNG, which amends Mr. Katyal's original employment agreement (the "Original Katyal Agreement"), dated as of December 7, 2018. Pursuant to the Katyal Amendment, among other things, (i) the Company agreed to indemnify Mr. Katyal to the extent provided in the Company's Certificate of Incorporation (the "Certificate") and By-laws and to include Mr. Katyal as an insured under the Company's applicable directors' and officers' liability insurance policies; (ii) AVNG agreed to provide Mr. Katyal with an automobile allowance of \$550.00 per month, and (iii) the non-compete restrictive covenants contained in the Original Katyal Agreement ceased. In addition, the Katyal Amendment provides for the Company to redeem the shares of the Company's Class B Preferred Stock (the "Class B Stock") owned by Mr. Katyal, and entitles Mr. Katyal to the following additional compensation:

- A bonus, payable in cash or common stock of the Company, equal to 1% of the Company's gross revenue (the "Gross Revenue") for each completed fiscal month during the 2019 fiscal year, subject to certain revenue thresholds as set forth in the Katyal Amendment;
- Commissions equal to 10% of the Net Revenues (as defined in the Katyal Amendment) of all New Katyal Managed Accounts (as defined in the Katyal Amendment);
- Options to purchase 15,000,000 shares of the Company's common stock at an exercise price of \$0.09 per share, of which 10,000,000 vest on the date of the Katyal Amendment, and of which 5,000,000 vest on the one year anniversary of the Katyal Amendment.

In connection with the Katyal Amendment, on September 13, 2019, the Company entered into a Class B Preferred stock Redemption Agreement (the "Katyal Redemption Agreement"), pursuant to which the Company redeemed the Company's Class B Stock owned by Katyal.

On September 13, 2019, AVNG entered into Amendment No. 1 to Employment Agreement (the "Katyal Amendment") with Lokesh Mehta, which amends Mr. Mehta's original employment agreement (the "Original Mehta Agreement"), dated as of December 7, 2018. Pursuant to the Mehta Amendment, among other things, (i) the Company agreed to indemnify Mr. Mehta to the extent provided in the Company's Certificate and By-laws and to include Mr. Mehta as an insured under the Company's applicable directors' and officers' liability insurance policies; (ii) AVNG agreed to provide Mr. Mehta with an automobile allowance of \$550.00 per month, and (iii) the non-compete restrictive covenants contained in the Original Mehta Agreement ceased. In addition, the Mehta Amendment provides for the Company to redeem the shares of the Company's Class B Preferred Stock (the "Class B Stock") owned by Mr. Mehta, and entitles Mr. Mehta to the following additional compensation:

- A bonus, payable in cash or common stock of the Company, equal to 1% of the Company's Gross Revenue for each completed fiscal month during the 2019 fiscal year, subject to certain revenue thresholds as set forth in the Mehta Amendment;
- Commissions equal to 5% of the Net Revenues (as defined in the Mehta Amendment) of all New Katyal Managed Accounts (as defined in the Katyal Amendment);
- Options to purchase 15,000,000 shares of the Company's common stock at an exercise price of \$0.09 per share, of which 10,000,000 vest on the date of the Mehta Amendment, and of which 5,000,000 vest on the one year anniversary of the Mehta Amendment.

In connection with the Mehta Amendment, on September 13, 2019, the Company entered into a Class B Preferred stock Redemption Agreement (the "Mehta Redemption Agreement"), pursuant to which the Company redeemed the Company's Class B Stock owned by Mehta.

The foregoing description of the Katyal Amendment, Katyal Redemption Agreement, Mehta Amendment, and Mehta Redemption Agreement is not complete and is subject to, and qualified in its entirety by, the full text of the Katyal Amendment, Katyal Redemption Agreement, Mehta Amendment, and Mehta Redemption Agreement, copies of which are attached to this Current Report as Exhibits 10.2, 10.3, 10.4, and 10.5, respectively, the terms of which are incorporated herein by reference.

The information set forth in Item 2.03 is incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On September 13, 2019, Dr. Gene Salkind, who is a director of the Company, and an affiliate of Dr. Salkind (collectively, the “Lenders”) subscribed for convertible promissory notes (the “Note”) and loaned to the Company an aggregate of \$2,300,000 (the “Loans”).

The Notes bear interest at a fixed rate of 15% per annum, computed based on a 360-day year of twelve 30-day months and will be payable monthly in arrears. Interest on the Notes is payable in cash, or, at the Lenders’ option, in shares of the Company’s common stock. The principal amount due under the Notes will be payable on September 30, 2029, unless earlier converted pursuant to the terms of the Notes.

Subject to the Company obtaining prior approval from the Company’s shareholders for the issuance of shares of common stock upon conversion of the Notes, if and to the extent required by the New York Business Corporation Law, the Notes will be convertible into equity of the Company upon the following events on the following terms:

- At any time at the option of the Lenders, the outstanding principal under the Notes will be converted into shares of common stock of the Company at a conversion price of \$0.08 per share (the “Conversion Price”).
- at any time that the trailing thirty (30) day volume weighted average price per share (as more particularly described in the Notes) of the Company’s common stock is above \$1.00 per share, until the Notes are no longer outstanding, the Company may convert the entire unpaid un-converted principal amount of the Notes, plus all accrued and unpaid interest thereon, into shares of the Company’s common stock at the Conversion Price.

The Notes contain customary events of default, which, if uncured, entitle the Lenders thereof to accelerate the due date of the unpaid principal amount of, and all accrued and unpaid interest on, their Notes.

In connection with the subscription of the Notes, the Company issued to each Lender a warrant to purchase one share of the Company’s common stock for every two shares of common stock issuable upon conversion of the Notes, at an exercise price of \$0.12 per share (the “Lender Warrants”).

The foregoing is a brief description for the subscription of the Notes and the terms of the Notes and the Lender Warrants, and is qualified in its entirety by reference to the full text of the Subscription Agreements, Notes, and Lender Warrants, copies of which are attached to this Current Report as Exhibit 10.6, 10.7, 10.8, 10.9, and 10.10, the terms of which are incorporated herein by reference.

As previously disclosed in its Current Report on Form 8-K filed with the Securities and Exchange Commission on May 16, 2019 (the “May 8-K”), the Company assumed a promissory note (the “AVNG Note”) payable to Deepankar Katyal (the “Payee”), as representative of the former owners of AVNG, which at the time of assumption had a remaining principal balance of \$7,512,500. Simultaneously with the assumption of the AVNG Note, the AVNG Note was amended and restated as disclosed in the May 8-K (the “First Amended AVNG Note”). Effective as of September 13, 2019, the Company and Payee entered into a Second Amended and Restated Promissory Note (the “Second Amended AVNG Note”), in the principal amount of \$6,750,000, pursuant to which the repayment terms under the First Amended AVNG Note were amended and restated as follows:

- \$5,250,000 of the principal balance remaining due under the Second Amended AVNG Note is payable by the delivery of (i) 65,625 shares of the Company’s newly designated Class E Preferred Stock, which is convertible into 65,625,000 shares the Company’s common stock, and (ii) common stock purchase warrants to purchase 32,812,500 shares of the Company’s common stock, at an exercise price of \$0.12 per share (the “AVNG Warrant”).
- \$1,530,000 of the principal balance, inclusive of all accrued and unpaid interest, remaining due under the Second Amended AVNG Note in three equal consecutive monthly installments of \$510,000, commencing on September 15, 2019 and on the 15th day of each month thereafter until paid in full.

The Second Amended AVNG Note provides that upon an Event of Default (as defined in the Second Amended AVNG Note), and upon the election of the Payee, (i) the shares of Class E Preferred Stock issuable pursuant to the terms of the Second Amended AVNG Note, and any shares of the Company's common stock issued upon the conversion of the Class E Preferred Stock, shall be cancelled and cease to be issued and outstanding, (ii) the AVNG Warrants (as defined below), to the extent unexercised, shall be cancelled, and (iii) the Second Amended AVNG Note shall be cancelled and the repayment of the principal amount remaining due to Payee shall be paid in accordance with the terms of the First Amended AVNG Note.

The foregoing is a brief description of the terms of the Second Amended AVNG Note and AVNG Warrant, and is qualified in its entirety by reference to the full text of the Second Amended AVNG Note and AVNG Warrant, copies of which are attached to this Current Report as Exhibit 10.11 and 10.12, the terms of which are incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 2.03 of this Current Report on Form 8-K relating to the issuance of the Notes and the Second Amended AVNG Notes is incorporated by reference herein. The Notes and Second Amended AVNG Note, and, unless subsequently registered, the shares underlying the Notes, Second Amended AVNG Notes, Lender Warrants, and AVNG Warrants will be issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended and/or Regulation D promulgated thereunder.

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

Item 5.03

As approved by the Company's Board of Directors on September 10, 2019, the Company filed a Certificate of Amendment to its Certificate of Incorporation (the "Certificate of Amendment") with the Secretary of State of the State of New York to designate the rights, preferences and limitations of 70,000 shares of the Company's authorized 5,000,000 shares of Preferred Stock, \$.0001 par value, as Class E Preferred Stock, \$0.0001 per share ("Class E Preferred Stock").

The foregoing description of the Certificate of Amendment is not complete and is subject to, and qualified in its entirety by, the full text of the Certificate of Amendment, which is attached to this Current Report on Form 8-K as Exhibit 3.1, the terms of which are incorporated herein by reference.]

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No,	Description
3.1	Certificate of Amendment to Certificate of Incorporation*
10.1	Stock Purchase Agreement, effective as of September 13, 2019, by and between Mobiquity Technologies, Inc. and GBT Technologies, Inc.
10.2	Amendment No. 1 to Employment Agreement, dated as of September 13, 2019, by and between Advaneglists, LLC and Deepankar Katyal
10.3	Class B Preferred Stock Redemption Agreement, dated as of September 13, 2019, by and between Mobiquity Technologies, Inc. and Deepankar Katyal
10.4	Amendment No. 1 to Employment Agreement, dated as of September 13, 2019, by and between Advaneglists, LLC and Lokesh Mehta
10.5	Class B Preferred Stock Redemption Agreement, dated as of September 13, 2019, by and between Mobiquity Technologies, Inc. and Lokesh Mehta
10.6	Subscription Agreement, dated as of September 13, 2019, by and between Mobiquity Technologies, Inc. and Dr. Gene Salkind*
10.7	Convertible Promissory Note in favor of Dr. Gene Salkind, dated as of September 13, 2019*
10.8	Subscription Agreement, dated as of September 13, 2019, by and between Mobiquity Technologies, Inc. and Marital Trust GST Subject U/W/O Leopold Salkind*
10.9	Convertible Promissory Note in favor of Marital Trust GST Subject U/W/O Leopold Salkind, dated as of September 13, 2019*
10.10	Form of Lender Warrant*
10.11	Second Amended and Restated Promissory Note, dated as of September 13, 2019, by and between Mobiquity Technologies, Inc. and Deepankar Katyal, as representative of the former owners of Advaneglists, LLC
10.12	Form of Common Stock Purchase Warrant

* To be filed by amendment

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: September 19, 2019

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean L. Julia
Name: Dean L. Julia
Title: Chief Executive Officer

STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT (this "**Agreement**"), dated as of September 13, 2019, by and between **GBT TECHNOLOGIES, INC.**, a Nevada corporation (f/k/a Gopher Protocol, Inc.) ("**Seller**"), having an address at 2500 Broadway, Suite F-125, Santa Monica, CA 90404 and **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation ("**Purchaser**"), having an address at 35 Torrington Lane, Shoreham, New York 11786.

RECITALS

WHEREAS, Seller owns shares of common stock of Purchaser (the "**MOBQ Common Stock**") which may be represented by stock certificates ("**Certificated Shares**") or be book-entry shares ("**Book-Entry Shares**"); and

WHEREAS, Purchaser owns shares of common stock of Seller (the "**GTCH Common Stock**") which may be Certificated Shares or Book-Entry Shares; and

WHEREAS, on August 5, 2019, Seller effectuated a 1-for-100 share reverse split of the GTCH Common Stock, and all numbers of shares of GTCH Common Stock herein reflect the reverse split; and

WHEREAS, Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, a number of shares of MOBQ Common Stock in consideration for a number of shares of GTCH Common Stock, upon the terms, conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

I. Purchase and Sale of MOBQ Shares.

1.1 Agreement to Purchase and Sell. As of the Closing (defined below), and subject to the terms and conditions of this Agreement, Seller hereby sells, assigns, transfers, conveys and delivers to Purchaser, and Purchaser hereby purchases and accepts from Seller, all of Seller's right, title and interest in and to Fifteen Million (15,000,000) shares of MOBQ Common Stock (the "**MOBQ Shares**"), free and clear of any and all liens, charges, pledges, security interests, claims, mortgages, options, encumbrances, rights of first refusal, conditions, covenants and other restrictions, other than restrictions on transferability under the Securities Act of 1933, as amended, applicable state "blue sky" laws, and the rules and regulations promulgated thereunder ("**Liens**").

1.2 Consideration. In consideration for the sale of the Interests, as of the Closing Purchaser shall assign, transfer, convey and deliver to Seller One Hundred Ten Thousand (110,000) shares of GTCH Common Stock (the "**GTCH Shares**"), and all of Purchaser's right, title and interest in and to the GTCH Shares, free and clear of any and all Liens.

1.3 Seller and Purchaser shall each be responsible to pay their own sales, use or transfer taxes, documentary charges, recording fees or similar taxes, charges, fees or expenses, if any, that become due and payable as a result of the transactions contemplated by this Agreement that they each incur.

1.4 Purchaser shall be entitled to deduct and withhold from the Purchase Price all taxes that Purchaser may be required to deduct and withhold under any provision of tax law. All such withheld amounts shall be treated as delivered to Seller hereunder.

2. Closing.

2.1 The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place on a date determined by Purchaser upon at least one (1) business days' notice, but such Closing shall take place no later than thirty (30) days following the date of this Agreement (the "**Outside Closing Date**").

2.2 At the Closing, Seller shall deliver to Purchaser the following, unless waived by Purchaser in writing:

- (i) stock certificates representing the MOBQ Shares that are Certificated Shares together with a stock power duly endorsed in blank, conveying such MOBQ Shares to Purchaser;
- (ii) an "agent's message" or functional equivalent relating to the MOBQ Shares that are Book-Entry Shares, conveying such MOBQ Shares to Purchaser; and
- (iii) a certificate of the Secretary or Assistant Secretary (or equivalent officer) of Seller certifying as to (A) the resolutions of the board of directors (or equivalent managing body) of Seller, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and (B) the names and signatures of the officers of Seller authorized to sign this Agreement and the documents to be delivered hereunder.

2.3 At the Closing, Purchaser shall deliver to Seller the following, unless waived by Seller in writing:

- (i) stock certificates representing the GTCH Shares that are Certificated Shares together with a stock power duly endorsed in blank, conveying the GTCH Shares to Purchaser;
- (ii) an "agent's message" or functional equivalent relating to the GTCH Shares that are Book-Entry Shares, conveying such GTCH Shares to Purchaser; and
- (iii) A certificate of the Secretary or Assistant Secretary (or equivalent officer) of Purchaser certifying as to (A) the resolutions of the board of directors (or equivalent managing body) of Purchaser, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and (B) the names and signatures of the officers of Purchaser authorized to sign this Agreement and the documents to be delivered hereunder.

3. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller that:

3.1 Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the state of New York. Purchaser has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Purchaser. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Purchaser, and (assuming due authorization, execution and delivery by Seller) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms.

3.2 The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of Purchaser; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Purchase; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Purchaser is a party; or (d) result in the creation or imposition of any Lien on the GTCH Shares. No consent, approval, waiver or authorization is required to be obtained by Purchaser from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated hereby.

3.3 There is no claim, action, suit, proceeding or governmental investigation ("**Action**") pending or, to Purchaser's knowledge, threatened against or by Purchaser or any affiliate of Purchaser that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

3.4 Purchaser is the sole legal, beneficial, record and equitable owner of the GTCH Shares, free and clear of any and all Liens whatsoever.

3.5 No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Purchaser.

4. Representations and Warranties of Seller. Seller hereby represents and warrants to Purchaser that:

4.1 Seller is a corporation duly organized, validly existing and in good standing under the laws of the state of Nevada. Seller has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Seller. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Purchaser) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

4.2 The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation or other organizational documents of Seller; (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Seller; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Seller is a party; or (d) result in the creation or imposition of any Lien on the MOBQ Shares. No consent, approval, waiver or authorization is required to be obtained by Seller from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated hereby.

4.3 There is no Action of any nature pending or, to Seller's knowledge, threatened against or by Seller (a) relating to or affecting the Interests; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

4.4 Seller is the sole legal, beneficial, record and equitable owner of the MOBQ Shares, free and clear of any and all Liens whatsoever.

4.5 No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Seller.

5. Termination of Agreement. This Agreement may be terminated at any time prior to the Closing:

5.1 By the mutual written consent of Seller and the Purchaser.

5.2 By either Purchaser or Seller if there has been a material misrepresentation, material breach of warranty or material failure to perform obligations on the part of the other party in respect of the representations, warranties and obligations set forth in this Agreement if (i) the party claiming material breach or failure to perform on the part of the other party is not then in material breach of this Agreement, (ii) the party claiming material breach or failure to perform on the part of the other party serves written notice thereof on the other party as soon as practicable after it becomes aware of such material breach or failure, and (iii) such material breach or failure is not remedied within ten (10) days after notice thereof has been given to such other party.

5.3 By either Purchaser or Seller in writing, without liability, if there is any order, writ, injunction or decree of any governmental authority, regulatory body, or body with rule-making authority (including, without limitation any securities exchange or securities market) binding upon Purchaser or Seller, which prohibits or restrains Purchaser or Seller from consummating the transaction contemplated by this Agreement.

5.4 By either Purchaser or Seller if the Closing has not occurred on or before the Outside Date, unless extended by mutual agreement of Purchaser and the Seller, if the delay has not been caused by the failure of the party seeking termination to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing.

6. Miscellaneous.

6 . 1 Further Assurances. Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

6.2 Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the internal law of the State of New York without regard to the choice of law provisions of any jurisdiction. Each party hereto irrevocably submits to the exclusive jurisdiction of the courts located within Suffolk County, New York for the purposes of any action or claim arising out of this Agreement or any transaction contemplated hereby, and agrees to commence any such action or claim only in such courts. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

6 . 3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6 . 4 Headings. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.5 Expenses. Except as expressly set forth herein, each party hereto shall bear its own costs and expenses in connection with this Agreement and the transactions contemplated hereby, including all legal, accounting, financial advisory, consulting and all other fees and expenses of third parties, whether or not the transactions contemplated by this Agreement are consummated.

6.6 Amendments. This Agreement shall not be amended, modified or terminated except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of Purchaser and Seller.

6.7 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

6.8 Entire Agreement. This Agreement and the other agreements, documents and instruments referred to herein or contemplated hereby constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

6.9 Notices. All notices, requests, demands, claims and other communications hereunder shall be in writing. Any notice, request, demand, claim or other communication hereunder shall be deemed duly delivered to the parties at their respective addresses set forth in the header paragraph of this Agreement, upon the earlier of (a) actual receipt, regardless of the means of delivery, or (b) one (1) business day after it is sent by (i) a nationally recognized courier service for delivery within one (1) business day or (ii) email, *provided that* a confirmation copy is sent on the same day as the e-mail transmission by a nationally recognized courier service or certified mail, return receipt requested, in each case to the intended recipient as set forth below. A party may change its address for notice by giving the other parties notice in the manner provided herein.

6 . 1 0 Representation by Counsel; Interpretation. The parties hereto acknowledge that this Agreement has been prepared by Ruskin Moscou Faltischek, P.C. ("RMF"), counsel for Purchaser. The parties hereto further acknowledge that RMF has not provided any tax advice or guidance to either of the parties hereto with respect to the transactions contemplated herein. Seller further acknowledges that it has been afforded the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby and it has either done so or elected not to do so. Accordingly, any rule or law or any legal decision that would require the interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by the parties hereto. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the intent of the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Stock Purchase Agreement as of the date first written above.

PURCHASER:

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia
Name: Dean Julia
Title: Chief Executive Officer

SELLER:

GBT TECHNOLOGIES, INC.

By: /s/ Mansour Khatib
Name: Mansour Khatib
Title: CMO, Director and SEC

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (this "**Amendment**"), effective as of September 13, 2019, by and between **ADVANGELISTS, LLC**, a Delaware limited liability company ("**Company**") with an office address at 701 5th Avenue, 75th Floor, Seattle, Washington 98104 and **DEEPANKAR KATYAL** ("**Employee**"), an individual having an address at 5447 31st Ave SW, Seattle, WA 98126.

WITNESSETH :

WHEREAS, Company and Employee are parties to the Employment Agreement dated December 7, 2018 (the "**Original Agreement**");

WHEREAS, Company and Employee desire to amend the Original Agreement pursuant to this Amendment to amend the terms and conditions of the Additional Compensation set forth in Schedule 2(c) attached to the Original Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Definitions.

- (a) The term "**Agreement**" means the Original Agreement as amended by this Amendment.
- (b) Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Original Agreement.

2. Additional Compensation. Schedule 2(c) to the Original Agreement is amended in its entirety as set forth in the attached Amended Schedule 2(c).

3. Nature of Employment. Section 1(b) of the Original Agreement is amended as follows:

"(b) **Devotion.** Throughout the Employment Period, Employee will: (i) devote reasonable business energies, interests, abilities and time to the performance of his duties to Company hereunder and to any subsidiaries and affiliates of Company, (ii) observe and carry out such reasonable and lawful rules, regulations, policies, directions and restrictions as may be established from time-to-time by the Managers, including the standard policies and procedures of Company as in effect from time-to-time; and (iii) do such traveling as may reasonably be required in connection with the performance of such duties and responsibilities."

4. Indemnification. Section 2(f) of the Original Agreement is amended to read in its entirety as follows:

"(f) **Indemnification.** Company shall cause Mobiquity Technologies, Inc., a New York corporation ("**Mobiquity**") which is the sole member of the Company, to indemnify Employee to the extent provided in its then current Certificate of Incorporation and bylaws, as they may be amended and/or restated from time-to-time, but in no event to any extent less favorable than as provided in Mobiquity's current Certificate of Incorporation and bylaws in effect on the date of this Amendment, which rights shall continue to apply to Employee notwithstanding any amendment or repeal of such sections. Company shall cause Mobiquity to use reasonable best efforts to include Employee as an insured under all applicable directors' and officers' liability insurance policies maintained by Mobiquity, and any other subsidiary or affiliated business of Mobiquity, including, without limitation Company. Solely in consideration for Company's agreement as set forth in this clause (f), after the termination of Employee's employment with Company, Employee agrees, at Company's expense, to fully assist, consult and cooperate in good faith with Company and Mobiquity, as requested by Company or Mobiquity, in connection with (i) any pending or threatened or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative and whether or not Employee is a named or threatened party to such action, suit or proceeding, (ii) any appeal in such an action, suit or proceeding, and (iii) any inquiry or investigation that could lead to such an action, suit or proceeding."

5. Vacation and Paid Time Off. Section 2(g) of the Original Agreement is amended to read in its entirety as follows:

“(g) **Vacation, Holidays and Paid Time Off.** Employee will be entitled to holidays and paid time off in accordance with Company’s standard policies and procedures in effect from time-to-time. Employee will also be entitled to six (6) weeks of paid vacation per contract year beginning as of the Effective Date at such times as are reasonably acceptable to Company. Any paid vacation accrued and not used by each anniversary of the Effective Date shall carry over to the next contract year, or shall be compensated for in cash at a daily rate determined by *dividing* Employee’s Base Salary *by* 365.”

6. Automobile Allowance. During the Employment Period, the Company shall provide the Executive with a monthly automobile allowance of no more than Five Hundred and Fifty Dollars (\$550.00) per month to cover lease or purchase finance costs of an automobile.

7. Restrictive Covenants. Section 4(a) of the Original Agreement is deleted in its entirety.

8. Discoveries. Section 6(a) of the Original Agreement is amended to read in its entirety as follows:

“(a) Employee agrees to promptly disclose in writing to the Managers all ideas, processes, methods, devices, business concepts, inventions, improvements, discoveries, know-how and other creative achievements (hereinafter referred to collectively as “Discoveries”), whether or not the same or any part thereof is capable of being patented, trademarked, copyrighted or otherwise protected, which Employee, while employed with Company, as well as those communicated to Employee by other employees/consultants of Company, conceives, makes, develops, acquires or reduces to practice, whether acting alone or with others and whether during or after usual working hours, and which Discoveries are in the Business of “digital and mobile advertising based on Open RTB protocol as defined by the Internet Advertising Bureau”, or arise out of or in connection with the duties performed by Employee. Employee hereby transfers and assigns to Company in perpetuity all right, title and interest in and to the Discoveries (whether conceived, made, developed, acquired or reduced to practice prior to, during or after the Employment Period), including any and all domestic and foreign copyrights and patent and trademark rights therein and any renewals thereof, all of which are hereby deemed provided to Company as a “Work for Hire” without claim by Employee. On request of Company, Employee will, without any additional compensation if during the Employment Period, from time to time during the Employment Period or thereafter, execute such further instruments (including, without limitation, applications for copyrights, letters patent, trademarks and assignments thereof in any and all countries) and do all such other acts and things as may be deemed necessary or desirable by Company to protect and/or enforce its right in respect of the Discoveries; provided, however that if Employee is assisting Company with the foregoing after the Employment Period, then the Company shall pay Employee for his time at a reasonable to-be-agreed-upon rate and will pay all of Employee’s associated costs and expenses. All expenses of filing or prosecuting any patent, trademark or copyright application shall be borne by Company, but Employee shall cooperate in filing and/or prosecuting any such application.

9. Miscellaneous.

(a) The Original Agreement, as amended by this Amendment, shall continue in full force and effect in accordance with the terms thereof and hereof, and together they constitute the Agreement. From and after the date hereof, all references to the Original Agreement wherever made shall refer to the Original Agreement as amended by this Amendment.

(b) This Agreement may be executed in counterparts, each of which will be deemed to be an original hereof, but all of which together will constitute one and the same instrument. Signature here as which are transmitted via facsimile, .pdf or other electronic means shall be deemed original signatures.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the parties have executed and delivered, or caused to be executed and delivered, this Employment Agreement on the date first written above.

COMPANY:

ADVANGELISTS, LLC

By: /s/ Dean Julia
Name: Dean Julia
Title: Manager

EMPLOYEE:

/s/ Deepankar Katyal
DEEPANKAR KATYAL

AGREED WITH RESPECT TO
SECTION 3, AND AMENDED
SCHEDULE 2(c) PARAGRAPHS 1
AND 2 ONLY:

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia
Name: Dean Julia
Title: CEO

Amended Schedule 2(c)

Additional Compensation

1. Redemption of Class B Preferred Stock. Effective as of the date of the Amendment, the Class B Preferred Stock shall be redeemed in accordance with the Class B Preferred Stock Redemption Agreement of even date herewith (the "**Redemption Agreement**") between Mobiquity Technologies, Inc., a New York corporation ("**Mobiquity**") which is the sole member of the Company, and Employee, and Employee shall have no rights under or in connection with the Class B Preferred Stock *ab initio*, as further set forth in the Redemption Agreement.

2. Bonus Rights.

2.1. Subject to the terms and conditions set forth in this Agreement, Employee is hereby awarded a bonus equal to one percent (1%) of Mobiquity's gross revenue (the "**Gross Revenue**"), for each completed fiscal month during the 2019 fiscal year, provided that the Gross Revenue meets or exceeds seventy-five percent (75%) of the Gross Revenue targets for the applicable fiscal month set forth on Exhibit A. The bonus shall be paid on a quarterly basis for the three (3) months in the fiscal quarter (the "**Quarterly Bonus**") as provided in Paragraph 2.3. The bonus for January 2019 to June 2019 will be paid in cash by September 16, 2019.

2.2. For the purposes of determining the Quarterly Bonus (if any), the Mobiquity's monthly Gross Revenue shall be determined under generally accepted accounting principles, consistently applied, in connection with the preparation of the Mobiquity's financial statements which are included in the Mobiquity's Quarterly Report on Form 10-Q (for the first three quarters of 2019) and Annual Report on Form 10-K (for the fourth quarter of 2019), provided that Commissions (as defined herein) paid to Employee under Paragraph 3.1 shall be excluded from Gross Revenue (to the extent they are included in Mobiquity's Gross Revenue), in determining the Quarterly Bonus.

2.3. The Quarterly Bonus shall be paid no later than fourteen (14) days following (a) the date of this Amendment with respect to the Quarterly Bonuses relating to the first and second fiscal quarters of 2019, (b) Mobiquity's filing of its Quarterly Report on Form 10-Q for the fiscal quarter ended on September 30, 2019 with respect to the Quarterly Bonus relating to the third fiscal quarter of 2019, and (c) Mobiquity's filing of its Annual Report on Form 10-K for the fiscal year ended on December 31, 2019 with respect to the Quarterly Bonus relating to the fourth fiscal quarter of 2019.

2.4. Each Quarterly Bonus may be paid by the Company, as determined by Employee in his discretion, in cash or common stock of the Mobiquity, par value \$0.0001 per share (the "Common Stock"), or a combination thereof.

2.5. If the Quarterly Bonus is paid in Common Stock of Mobiquity, the number of shares of Common Stock issued shall be determined based on the Fair Market Value of the Common Stock. "**Fair Market Value**" of the shares of Common Stock means, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over thirty (30) consecutive Business Days ending on the Business Day immediately prior to the day as of which "Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities exchange, the term "**Business Day**" as used in this Paragraph 2.5 means days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Fair Market Value" of the Common Stock shall be based on the fair market value per share as determined by the Board of Directors of Mobiquity in good faith, whose determination shall be final and binding, absent manifest error.

2.6. The Company shall be entitled to deduct and withhold from the amount of the Quarterly Bonus all taxes that the Company and the Company may be required to deduct and withhold under any provision of tax law. All such withheld amounts shall be treated as delivered to Employee hereunder. Whenever shares of common stock are to be delivered to Employee in payment of the Quarterly Bonus, the Company shall be entitled to require as a condition of delivery that Employee remit or, at the discretion of the Chief Executive Officer of the Company, agree to remit when due, an amount sufficient to satisfy all current or estimated future federal, state and local income tax withholding requirements, including, without limitation, the employee's portion of any employment tax requirements relating thereto. The Chief Executive Officer of the Company may, in his discretion, provide Employee with the right to use shares of Mobiquity common stock in satisfaction of all or part of the withholding taxes to which he may become subject in connection with the payment of the Quarterly Bonus. Such right may be provided to Employee in either or both of the following formats: (a) the election to have the Company withhold, from the shares of common stock otherwise issuable in respect of the Quarterly Bonus, a portion of those shares with an aggregate Fair Market Value equal to the percentage of the withholding taxes (not to exceed 100%) designated by Employee; and/or (b) the election to deliver to the Company, at the time the Quarterly Bonus is paid, one or more shares of Mobiquity common stock previously acquired by Employee with an aggregate Fair Market Value equal to the percentage of the withholding taxes (not to exceed 100%) designated by Employee.

2.7. Employee's rights to each Quarterly Bonus and the Company's obligation to pay such Quarterly Bonus is expressly conditioned upon Employee being employed by Company (or its successor or assign) in accordance with the Employment Agreement at the end of the fiscal quarter to which such Quarterly Bonus Relates. Additionally, if Employee's employment is terminated by Company for "Cause", or Employee resigns from employment with Company without "Good Reason", Company shall have no obligation to pay, and Employee shall not be entitled to, any Quarterly Bonus which is unpaid on the date of such termination or resignation, whether earned or unearned.

3. Commissions.

3.1. Employee shall be entitled to a commission (the "Commission") equal to ten percent (10%) of the Net Revenues (as defined herein) of all New Katyal Managed Accounts (as defined herein), less the amount of commission paid to Lokesh Mehta ("Mehta") on such New Katyal Managed Accounts. Employee acknowledges and agrees that Mehta is entitled to a Commission equal to five percent (5%) of the Net Revenues of all New Katyal Managed Accounts, as and to the extent provided in a written agreement between the Company and Mehta.

3.2. The following terms have the following meanings:

- (a) "**Net Revenue**" means gross revenue actually collected from a New Katyal Managed Account, less all publisher payments, commission payable to other Company employees or contractors or third-parties and publishing costs attributable to such New Katyal Managed Account; provided, however, no more than five percent (5%) commission to another employee can be deducted in the Net Revenue calculation. For clarity, if Katyal is due ten (10%) percent commission and another employee is due four (4%) percent for the same account, then Katyal will be entitled to six (6%) percent, which is 10% minus 4%.
- (b) "**New Katyal Managed Accounts**" means accounts directly introduced by Employee or assigned to Employee in writing by the Manager of the Company. The clients currently under management are Sadler Strategic, Bask and Entravision.

3.3. Commissions will be payable no later than fourteen (14) days following Company's filing of its Quarterly Report on Form 10-Q, with respect to Net Revenues on the New Katyal Managed Accounts actually received by the Company during the fiscal quarter to which the Quarterly Report on Form 10-Q relates.

3.4. The Company may reduce future Commission payments in the event of any refund to or credit to any New Katyal Managed Account of any amount upon which previously paid Commission was based, for any reason whatsoever. In the event of any such refund or credit, future Commission payments to Employee will be reduced by the same proportionate amount that the Net Revenue was reduced by such refunds or credits.

4. Options. Employee shall be granted Stock Purchase Options (the "**Options**") to purchase the following number of shares of common stock of Mobiquity, \$0.0001 par value per share (the "**Mobiquity Option Shares**"), subject to adjustment as set forth in the Option Agreement for the Options (the "Option Agreement"), at an exercise price of Nine Cents (\$0.09) per share, subject to adjustment as set forth in the Option Agreement, for an exercise period of five (5) years from the following vesting dates, provided that Employee must be an employee or contractor of Company or Mobiquity on the vesting date of a tranche in order for such tranche to vest:

Number of Mobiquity Option Shares	Vesting Date
10,000,000	Date of this Agreement
5,000,000	First one-year anniversary date of the date of this Agreement

-End-

Employee Initials: ____
Company Initials: ____

EXHIBIT A

2019 GROSS REVENUE TARGETS

2019	Monthly Revenue Target
Q1	
Jan	\$ 350,000
Feb	\$ 375,000
Mar	\$ 650,000
Q2	
Apr	\$ 1,000,000
May	\$ 1,000,000
Jun	\$ 1,320,000
Q3	
Jul	\$ 1,780,000
Aug	\$ 1,940,000
Sep	\$ 2,450,000
Q4	
Oct	\$ 2,700,000
Nov	\$ 3,250,000
Dec	\$ 4,200,000
Total	\$ 21,015,000

CLASS B PREFERRED STOCK REDEMPTION AGREEMENT

CLASS B PREFERRED STOCK REDEMPTION AGREEMENT (this "**Agreement**"), dated as of September 13, 2019, by and between **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation (the "**Company**"), having an address at 35 Torrington Lane, Shoreham, New York 11786 (the "**Company**") and **DEEPANKAR KATYAL**, an individual ("**Katyal**"), having an address at 5447 31st Ave SW, Seattle, WA 98126.

RECITALS

WHEREAS, Katyal is a holder of one (1) share of Class B Preferred Stock, \$0.0001 par value per share, of the Company (the "**Class B Stock**"); and

WHEREAS, the Company issued the Class B Stock to Katyal pursuant to the Employment Agreement dated December 7, 2018 (the "**Employment Agreement**") between Advangelists, LLC, a Delaware limited liability company ("**Advangelists**") which is a wholly-owned subsidiary of the Company, and Katyal; and

WHEREAS, on even date herewith the Employment Agreement was amended pursuant to Amendment No. 1 to Employment Agreement (the "**Employment Agreement Amendment**"), which Employment Agreement Amendment provides that the Company shall redeem the Class B Stock from Katyal.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth in this Agreement and the Employment Agreement Amendment, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Redemption of Class B Shares.

1.1. Redemption. Effective as of the date of this Agreement, Katyal hereby sells, assigns, transfers, conveys and delivers to the Company, and the Company hereby redeems and accepts from Katyal, all of Katyal's right, title and interest in and to the Class B Stock, free and clear of any and all liens, charges, pledges, security interests, claims, mortgages, options, encumbrances, rights of first refusal, conditions, covenants and other restrictions ("**Liens**").

1.2. Consideration. In consideration for the redemption of the Class B Stock, the Company and Katyal have entered into the Employment Agreement Amendment, among other good and valuable consideration.

1.3. Dividends. No dividends earned or payable pursuant to the terms of the Class B Stock prior to the date hereof (if any) are deemed earned or payable and are cancelled and void *ab initio*; and Katyal shall have no rights to any such dividends, and he hereby fully and absolutely releases any and all rights and claims to any such dividends that he has or may have.

2. Deliveries.

2.1. On the date hereof, Katyal shall deliver to the Company the following:

(i) a signed counterpart to this Agreement;

(ii) A stock power referencing the Class B Stock as uncertificated, duly endorsed by Katyal in blank, together with any other documents necessary in order to transfer the shares to the Company.

2.2. On the date hereof, the Company shall deliver to Katyal a signed counterpart to this Agreement.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to Katyal that:

3.1. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of New York. The Company has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Company of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Company. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Company, and (assuming due authorization, execution and delivery by Katyal) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms.

3.2. The execution, delivery and performance by the Company of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of the Company; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Company.

3.3. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

3.4. There is no claim, action, suit, proceeding or governmental investigation ("**Action**") pending or, to the Company's knowledge, threatened against or by the Company or any affiliate of the Company that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

4. Representations and Warranties of Katyal. Katyal hereby represents and warrants to the Company that:

4.1. Katyal has full power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out his obligations hereunder and to consummate the transactions contemplated hereby. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Katyal, and (assuming due authorization, execution and delivery by the Company) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Katyal, enforceable against Katyal in accordance with their respective terms.

4.2. The execution, delivery and performance by Katyal of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Katyal; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Katyal is a party; or (d) result in the creation or imposition of any Lien on the Class B Stock.

4.3. There is no Action of any nature pending or, to Katyal's knowledge, threatened against or by Katyal (a) relating to or affecting the Class B Stock; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

4.4. Katyal is the sole legal, beneficial, record and equitable owner of the Class B Stock, free and clear of any and all Liens whatsoever.

4.5. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Katyal.

5. Miscellaneous.

5.1. Further Assurances. Following the date hereof, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

5.2. Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the internal law of the State of New York without regard to the choice of law provisions of any jurisdiction. Each party hereto irrevocably submits to the exclusive jurisdiction of the courts located within Suffolk County, New York for the purposes of any action or claim arising out of this Agreement or any transaction contemplated hereby, and agrees to commence any such action or claim only in such courts. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

5.3. Counterparts; Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4. Headings. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.5. Expenses. Except as expressly set forth herein, each party hereto shall bear its own costs and expenses in connection with this Agreement and the transactions contemplated hereby, including all legal, accounting, financial advisory, consulting and all other fees and expenses of third parties, whether or not the transactions contemplated by this Agreement are consummated.

5.6. Amendments. This Agreement shall not be amended, modified or terminated except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of the Company and Katyal.

5.7. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.8. Entire Agreement. This Agreement and the other agreements, documents and instruments referred to herein or contemplated hereby constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

5.9. Representation by Counsel; Interpretation. The parties hereto acknowledge that this Agreement has been prepared by Ruskin Moscou Faltischek, P.C. ("RMF"), counsel for the Company. The parties hereto further acknowledge that RMF has not provided any tax advice or guidance to either of the parties hereto with respect to the transactions contemplated herein. Katyal further acknowledges that it has been afforded the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby and it has either done so or elected not to do so. Accordingly, any rule or law or any legal decision that would require the interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by the parties hereto. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the intent of the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

/s/ Deepankar Katyal
DEEPANKER KATYAL

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia
Name: Dean Julia
Title: Chief Executive Officer

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (this "**Amendment**"), effective as of September 13, 2019, by and between **ADVANGELISTS, LLC**, a Delaware limited liability company ("**Company**") with an office address at 701 5th Avenue, 75th Floor, Seattle, Washington 98104 and **LOKESH MEHTA** ("**Employee**"), an individual having an address at 5447 31st Ave SW, Seattle, WA 98126.

WITNESSETH :

WHEREAS, Company and Employee are parties to the Employment Agreement dated December 7, 2018 (the "**Original Agreement**");

WHEREAS, Company and Employee desire to amend the Original Agreement pursuant to this Amendment to amend the terms and conditions of the Additional Compensation set forth in Schedule 2(c) attached to the Original Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Definitions.

- (a) The term "**Agreement**" means the Original Agreement as amended by this Amendment.
- (b) Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Original Agreement.

2. Additional Compensation. Schedule 2(c) to the Original Agreement is amended in its entirety as set forth in the attached Amended Schedule 2(c).

3. Nature of Employment. Section 1(b) of the Original Agreement is amended as follows:

"(b) **Devotion.** Throughout the Employment Period, Employee will: (i) devote reasonable business energies, interests, abilities and time to the performance of his duties to Company hereunder and to any subsidiaries and affiliates of Company, (ii) observe and carry out such reasonable and lawful rules, regulations, policies, directions and restrictions as may be established from time-to-time by the Managers, including the standard policies and procedures of Company as in effect from time-to-time; and (iii) do such traveling as may reasonably be required in connection with the performance of such duties and responsibilities."

4. Indemnification. Section 2(f) of the Original Agreement is amended to read in its entirety as follows:

"(f) **Indemnification.** Company shall cause Mobiquity Technologies, Inc., a New York corporation ("**Mobiquity**") which is the sole member of the Company, to indemnify Employee to the extent provided in its then current Certificate of Incorporation and bylaws, as they may be amended and/or restated from time-to-time, but in no event to any extent less favorable than as provided in Mobiquity's current Certificate of Incorporation and bylaws in effect on the date of this Amendment, which rights shall continue to apply to Employee notwithstanding any amendment or repeal of such sections. Company shall cause Mobiquity to use reasonable best efforts to include Employee as an insured under all applicable directors' and officers' liability insurance policies maintained by Mobiquity, and any other subsidiary or affiliated business of Mobiquity, including, without limitation Company. Solely in consideration for Company's agreement as set forth in this clause (f), after the termination of Employee's employment with Company, Employee agrees, at Company's expense, to fully assist, consult and cooperate in good faith with Company and Mobiquity, as requested by Company or Mobiquity, in connection with (i) any pending or threatened or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative and whether or not Employee is a named or threatened party to such action, suit or proceeding, (ii) any appeal in such an action, suit or proceeding, and (iii) any inquiry or investigation that could lead to such an action, suit or proceeding."

5. Vacation and Paid Time Off. Section 2(g) of the Original Agreement is amended to read in its entirety as follows:

“(g) **Vacation, Holidays and Paid Time Off.** Employee will be entitled to holidays and paid time off in accordance with Company’s standard policies and procedures in effect from time-to-time. Employee will also be entitled to six (6) weeks of paid vacation per contract year beginning as of the Effective Date at such times as are reasonably acceptable to Company. Any paid vacation accrued and not used by each anniversary of the Effective Date shall carry over to the next contract year, or shall be compensated for in cash at a daily rate determined by *dividing* Employee’s Base Salary *by* 365.”

6. Automobile Allowance. During the Employment Period, the Company shall provide the Executive with a monthly automobile allowance of no more than Five Hundred and Fifty Dollars (\$550.00) per month to cover lease or purchase finance costs of an automobile.

7. Restrictive Covenants. Section 4(a) of the Original Agreement is deleted in its entirety.

8. Discoveries. Section 6(a) of the Original Agreement is amended to read in its entirety as follows:

“(a) Employee agrees to promptly disclose in writing to the Managers all ideas, processes, methods, devices, business concepts, inventions, improvements, discoveries, know-how and other creative achievements (hereinafter referred to collectively as “Discoveries”), whether or not the same or any part thereof is capable of being patented, trademarked, copyrighted or otherwise protected, which Employee, while employed with Company, as well as those communicated to Employee by other employees/consultants of Company, conceives, makes, develops, acquires or reduces to practice, whether acting alone or with others and whether during or after usual working hours, and which Discoveries are in the Business of “digital and mobile advertising based on Open RTB protocol as defined by the Internet Advertising Bureau”, or arise out of or in connection with the duties performed by Employee. Employee hereby transfers and assigns to Company in perpetuity all right, title and interest in and to the Discoveries (whether conceived, made, developed, acquired or reduced to practice prior to, during or after the Employment Period), including any and all domestic and foreign copyrights and patent and trademark rights therein and any renewals thereof, all of which are hereby deemed provided to Company as a “Work for Hire” without claim by Employee. On request of Company, Employee will, without any additional compensation if during the Employment Period, from time to time during the Employment Period or thereafter, execute such further instruments (including, without limitation, applications for copyrights, letters patent, trademarks and assignments thereof in any and all countries) and do all such other acts and things as may be deemed necessary or desirable by Company to protect and/or enforce its right in respect of the Discoveries; provided, however that if Employee is assisting Company with the foregoing after the Employment Period, then the Company shall pay Employee for his time at a reasonable to-be-agreed-upon rate and will pay all of Employee’s associated costs and expenses. All expenses of filing or prosecuting any patent, trademark or copyright application shall be borne by Company, but Employee shall cooperate in filing and/or prosecuting any such application.

9. Miscellaneous.

(a) The Original Agreement, as amended by this Amendment, shall continue in full force and effect in accordance with the terms thereof and hereof, and together they constitute the Agreement. From and after the date hereof, all references to the Original Agreement wherever made shall refer to the Original Agreement as amended by this Amendment.

(b) This Agreement may be executed in counterparts, each of which will be deemed to be an original hereof, but all of which together will constitute one and the same instrument. Signature here as which are transmitted via facsimile, .pdf or other electronic means shall be deemed original signatures.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the parties have executed and delivered, or caused to be executed and delivered, this Employment Agreement on the date first written above.

COMPANY:

ADVANGELISTS, LLC

By: /s/ Dean Julia
Name: Dean Julia
Title: Manager

EMPLOYEE:

/s/ Lokesh Mehta
LOKESH MEHTA

AGREED WITH RESPECT TO
SECTION 3, AND AMENDED
SCHEDULE 2(c) PARAGRAPHS 1
AND 2 ONLY:

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia
Name: Dean Julia
Title: CEO

Amended Schedule 2(c)

Additional Compensation

1. Redemption of Class B Preferred Stock. Effective as of the date of the Amendment, the Class B Preferred Stock shall be redeemed in accordance with the Class B Preferred Stock Redemption Agreement of even date herewith (the "**Redemption Agreement**") between Mobiquity Technologies, Inc., a New York corporation ("**Mobiquity**") which is the sole member of the Company, and Employee, and Employee shall have no rights under or in connection with the Class B Preferred Stock *ab initio*, as further set forth in the Redemption Agreement.

2. Bonus Rights.

2.1. Subject to the terms and conditions set forth in this Agreement, Employee is hereby awarded a bonus equal to one percent (1%) of Mobiquity's gross revenue (the "**Gross Revenue**"), for each completed fiscal month during the 2019 fiscal year, provided that the Gross Revenue meets or exceeds seventy-five percent (75%) of the Gross Revenue targets for the applicable fiscal month set forth on Exhibit A. The bonus shall be paid on a quarterly basis for the three (3) months in the fiscal quarter (the "**Quarterly Bonus**") as provided in Paragraph 2.3. The bonus for January 2019 to June 2019 will be paid in cash by September 16, 2019.

2.2. For the purposes of determining the Quarterly Bonus (if any), the Mobiquity's monthly Gross Revenue shall be determined under generally accepted accounting principles, consistently applied, in connection with the preparation of the Mobiquity's financial statements which are included in the Mobiquity's Quarterly Report on Form 10-Q (for the first three quarters of 2019) and Annual Report on Form 10-K (for the fourth quarter of 2019), provided that Commissions (as defined herein) paid to Employee under Paragraph 3.1 shall be excluded from Gross Revenue (to the extent they are included in Mobiquity's Gross Revenue), in determining the Quarterly Bonus.

2.3. The Quarterly Bonus shall be paid no later than fourteen (14) days following (a) the date of this Amendment with respect to the Quarterly Bonuses relating to the first and second fiscal quarters of 2019, (b) Mobiquity's filing of its Quarterly Report on Form 10-Q for the fiscal quarter ended on September 30, 2019 with respect to the Quarterly Bonus relating to the third fiscal quarter of 2019, and (c) Mobiquity's filing of its Annual Report on Form 10-K for the fiscal year ended on December 31, 2019 with respect to the Quarterly Bonus relating to the fourth fiscal quarter of 2019.

2.4. Each Quarterly Bonus may be paid by the Company, as determined by Employee in his discretion, in cash or common stock of the Mobiquity, par value \$0.0001 per share (the "Common Stock"), or a combination thereof.

2.5. If the Quarterly Bonus is paid in Common Stock of Mobiquity, the number of shares of Common Stock issued shall be determined based on the Fair Market Value of the Common Stock. "**Fair Market Value**" of the shares of Common Stock means, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over thirty (30) consecutive Business Days ending on the Business Day immediately prior to the day as of which "Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities exchange, the term "**Business Day**" as used in this Paragraph 2.5 means days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Fair Market Value" of the Common Stock shall be based on the fair market value per share as determined by the Board of Directors of Mobiquity in good faith, whose determination shall be final and binding, absent manifest error.

2.6. The Company shall be entitled to deduct and withhold from the amount of the Quarterly Bonus all taxes that the Company and the Company may be required to deduct and withhold under any provision of tax law. All such withheld amounts shall be treated as delivered to Employee hereunder. Whenever shares of common stock are to be delivered to Employee in payment of the Quarterly Bonus, the Company shall be entitled to require as a condition of delivery that Employee remit or, at the discretion of the Chief Executive Officer of the Company, agree to remit when due, an amount sufficient to satisfy all current or estimated future federal, state and local income tax withholding requirements, including, without limitation, the employee's portion of any employment tax requirements relating thereto. The Chief Executive Officer of the Company may, in his discretion, provide Employee with the right to use shares of Mobiquity common stock in satisfaction of all or part of the withholding taxes to which he may become subject in connection with the payment of the Quarterly Bonus. Such right may be provided to Employee in either or both of the following formats: (a) the election to have the Company withhold, from the shares of common stock otherwise issuable in respect of the Quarterly Bonus, a portion of those shares with an aggregate Fair Market Value equal to the percentage of the withholding taxes (not to exceed 100%) designated by Employee; and/or (b) the election to deliver to the Company, at the time the Quarterly Bonus is paid, one or more shares of Mobiquity common stock previously acquired by Employee with an aggregate Fair Market Value equal to the percentage of the withholding taxes (not to exceed 100%) designated by Employee.

2.7. Employee's rights to each Quarterly Bonus and the Company's obligation to pay such Quarterly Bonus is expressly conditioned upon Employee being employed by Company (or its successor or assign) in accordance with the Employment Agreement at the end of the fiscal quarter to which such Quarterly Bonus Relates. Additionally, if Employee's employment is terminated by Company for "Cause", or Employee resigns from employment with Company without "Good Reason", Company shall have no obligation to pay, and Employee shall not be entitled to, any Quarterly Bonus which is unpaid on the date of such termination or resignation, whether earned or unearned.

3. Commissions.

3.1. Employee shall be entitled to a commission (the "Commission") equal to five percent (5%) of the Net Revenues (as defined herein) of all New Katyal Managed Accounts (as defined herein).

3.2. The following terms have the following meanings:

(a) **"Net Revenue"** means gross revenue actually collected from a New Katyal Managed Account, less all publisher payments, commission payable to other Company employees or contractors or third-parties and publishing costs attributable to such New Katyal Managed Account. For clarity, if Katyal is due ten (10%) percent commission and another employee is due four (4%) percent for the same account, then Katyal will be entitled to six (6%) percent, which is 10% minus 4%.

(b) **"New Katyal Managed Accounts"** means accounts directly introduced by Deepankar Katyal or assigned to Deepankar Katyal in writing by the Manager of the Company. The clients currently under management are Sadler Strategic, Bask and Entravision.

3.3. Commissions will be payable no later than fourteen (14) days following Company's filing of its Quarterly Report on Form 10-Q, with respect to Net Revenues on the New Katyal Managed Accounts actually received by the Company during the fiscal quarter to which the Quarterly Report on Form 10-Q relates.

3.4. The Company may reduce future Commission payments in the event of any refund to or credit to any New Katyal Managed Account of any amount upon which previously paid Commission was based, for any reason whatsoever. In the event of any such refund or credit, future Commission payments to Employee will be reduced by the same proportionate amount that the Net Revenue was reduced by such refunds or credits.

4. Options. Employee shall be granted Stock Purchase Options (the "**Options**") to purchase the following number of shares of common stock of Mobiquity, \$0.0001 par value per share (the "**Mobiquity Option Shares**"), subject to adjustment as set forth in the Option Agreement for the Options (the "Option Agreement"), at an exercise price of Nine Cents (\$0.09) per share, subject to adjustment as set forth in the Option Agreement, for an exercise period of five (5) years from the following vesting dates, provided that Employee must be an employee or contractor of Company or Mobiquity on the vesting date of a tranche in order for such tranche to vest:

Number of Mobiquity Option Shares	Vesting Date
10,000,000	Date of this Agreement
5,000,000	First one-year anniversary date of the date of this Agreement

-End-

Employee Initials: ____
Company Initials: ____

EXHIBIT A

2019 GROSS REVENUE TARGETS

2019	Monthly Revenue Target
Q1	
Jan	\$ 350,000
Feb	\$ 375,000
Mar	\$ 650,000
Q2	
Apr	\$ 1,000,000
May	\$ 1,000,000
Jun	\$ 1,320,000
Q3	
Jul	\$ 1,780,000
Aug	\$ 1,940,000
Sep	\$ 2,450,000
Q4	
Oct	\$ 2,700,000
Nov	\$ 3,250,000
Dec	\$ 4,200,000
Total	\$ 21,015,000

CLASS B PREFERRED STOCK REDEMPTION AGREEMENT

CLASS B PREFERRED STOCK REDEMPTION AGREEMENT (this "**Agreement**"), dated as of September 13, 2019, by and between **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation (the "**Company**"), having an address at 35 Torrington Lane, Shoreham, New York 11786 (the "**Company**") and **LOKESH MEHTA**, an individual ("**Mehta**"), having an address at 5447 31st Ave SW, Seattle, WA 98126.

RECITALS

WHEREAS, Mehta is a holder of one (1) share of Class B Preferred Stock, \$0.0001 par value per share, of the Company (the "**Class B Stock**"); and

WHEREAS, the Company issued the Class B Stock to Mehta pursuant to the Employment Agreement dated December 7, 2018 (the "**Employment Agreement**") between Advangelists, LLC, a Delaware limited liability company ("**Advangelists**") which is a wholly-owned subsidiary of the Company, and Mehta; and

WHEREAS, on even date herewith the Employment Agreement was amended pursuant to Amendment No. 1 to Employment Agreement (the "**Employment Agreement Amendment**"), which Employment Agreement Amendment provides that the Company shall redeem the Class B Stock from Mehta.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth in this Agreement and the Employment Agreement Amendment, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Redemption of Class B Shares.

1.1. Redemption. Effective as of the date of this Agreement, Mehta hereby sells, assigns, transfers, conveys and delivers to the Company, and the Company hereby redeems and accepts from Mehta, all of Mehta's right, title and interest in and to the Class B Stock, free and clear of any and all liens, charges, pledges, security interests, claims, mortgages, options, encumbrances, rights of first refusal, conditions, covenants and other restrictions ("**Liens**").

1.2. Consideration. In consideration for the redemption of the Class B Stock, the Company and Mehta have entered into the Employment Agreement Amendment, among other good and valuable consideration.

1.3. Dividends. No dividends earned or payable pursuant to the terms of the Class B Stock prior to the date hereof (if any) are deemed earned or payable and are cancelled and void *ab initio*; and Mehta shall have no rights to any such dividends, and he hereby fully and absolutely releases any and all rights and claims to any such dividends that he has or may have.

2. Deliveries.

2.1. On the date hereof, Mehta shall deliver to the Company the following:

(i) a signed counterpart to this Agreement;

(ii) A stock power referencing the Class B Stock as uncertificated, duly endorsed by Mehta in blank, together with any other documents necessary in order to transfer the shares to the Company.

2.2. On the date hereof, the Company shall deliver to Mehta a signed counterpart to this Agreement.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to Mehta that:

3.1. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of New York. The Company has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Company of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Company. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Company, and (assuming due authorization, execution and delivery by Mehta) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms.

3.2. The execution, delivery and performance by the Company of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of the Company; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Company.

3.3. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

3.4. There is no claim, action, suit, proceeding or governmental investigation ("**Action**") pending or, to the Company's knowledge, threatened against or by the Company or any affiliate of the Company that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

4. Representations and Warranties of Mehta. Mehta hereby represents and warrants to the Company that:

4.1. Mehta has full power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out his obligations hereunder and to consummate the transactions contemplated hereby. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Mehta, and (assuming due authorization, execution and delivery by the Company) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Mehta, enforceable against Mehta in accordance with their respective terms.

4.2. The execution, delivery and performance by Mehta of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Mehta; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Mehta is a party; or (d) result in the creation or imposition of any Lien on the Class B Stock.

4.3. There is no Action of any nature pending or, to Mehta's knowledge, threatened against or by Mehta (a) relating to or affecting the Class B Stock; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

4.4. Mehta is the sole legal, beneficial, record and equitable owner of the Class B Stock, free and clear of any and all Liens whatsoever.

4.5. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Mehta.

5. Miscellaneous.

5.1. Further Assurances. Following the date hereof, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

5.2. Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the internal law of the State of New York without regard to the choice of law provisions of any jurisdiction. Each party hereto irrevocably submits to the exclusive jurisdiction of the courts located within Suffolk County, New York for the purposes of any action or claim arising out of this Agreement or any transaction contemplated hereby, and agrees to commence any such action or claim only in such courts. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

5.3. Counterparts; Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4. Headings. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.5. Expenses. Except as expressly set forth herein, each party hereto shall bear its own costs and expenses in connection with this Agreement and the transactions contemplated hereby, including all legal, accounting, financial advisory, consulting and all other fees and expenses of third parties, whether or not the transactions contemplated by this Agreement are consummated.

5.6. Amendments. This Agreement shall not be amended, modified or terminated except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of the Company and Mehta.

5.7. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.8. Entire Agreement. This Agreement and the other agreements, documents and instruments referred to herein or contemplated hereby constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

5.9. Representation by Counsel; Interpretation. The parties hereto acknowledge that this Agreement has been prepared by Ruskin Moscou Faltischek, P.C. ("RMF"), counsel for the Company. The parties hereto further acknowledge that RMF has not provided any tax advice or guidance to either of the parties hereto with respect to the transactions contemplated herein. Mehta further acknowledges that it has been afforded the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby and it has either done so or elected not to do so. Accordingly, any rule or law or any legal decision that would require the interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by the parties hereto. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the intent of the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

/s/ Lokesh Mehta
LOKESH MEHTA

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia
Name: Dean Julia
Title: Chief Executive Officer

SECOND AMENDED AND RESTATED PROMISSORY NOTE

Date of Note: Effective as of September 13, 2019
Principal Amount: \$6,750,000.00
Maturity Date: November 15, 2019

This **SECOND AMENDED AND RESTATED PROMISSORY NOTE** (this "Note") is effective as of September 13, 2019, by and between **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation, having an address at 35 Torrington Lane, Shoreham, New York 11786 (the "Maker") and **DEEPANKAR KATYAL**, an individual having an address at 5447 31st Ave SW, Seattle, Washington 98126 (the "Payee"), in his capacity as the representative of (i) the persons who were members of Advangelists, LLC ("AVNG") immediately prior to the effectiveness of the merger under the Merger Agreement (as defined below) and (ii) the other recipients of value under this Note (who were consultants of AVNG immediately prior to the effectiveness of the merger under the Merger Agreement (the "Consultants") (collectively the persons that constitute (i) and (ii) above shall be referred to herein as the "Recipients"), and amends, restates, supersedes and replaces in its entirety that certain Promissory Note (the "Original Note") made by Glen Eagles Acquisition LP (the "Original Maker") in favor of Payee, dated December 6, 2018, in the original principal amount of Nine Million Five Hundred Thousand Dollars (\$9,500,000), as amended by the that certain Amended and Restated Promissory Note (the "Amended and Restated Note") made by Mobiquity Technologies, Inc., as transferee from the Original Maker, in favor of Payee, dated May 8, 2019, in the original principal amount of Seven Million Four Hundred Seventy Five Thousand Dollars (\$7,475,000.00). The Original Note and the Amended and Restated Note shall cease to be of any further force or effect upon the execution and delivery of this Note.

RECITALS

WHEREAS, the Original Maker executed the Original Note in the aggregate principal amount of Nine Million Five Hundred Thousand Dollars (\$9,500,000);

WHEREAS, the Original Note was delivered pursuant to that certain Agreement and Plan of Merger, dated November 20, 2018, as amended on December 6, 2018, by and among Maker, the Original Maker, AVNG Acquisition Sub, LLC, AVNG, and Payee (the "Merger Agreement") and represents the obligations to make the installment payments on the Cash Consideration (as defined in the Merger Agreement).

WHEREAS, pursuant to the terms of an Assignment and Assumption Agreement, dated as of May 8, 2019 (the "GEAL/Gopher Assignment"), by and between the Original Maker and Gopher Protocol, Inc. ("Gopher"), the Original Maker assigned all of its rights, titles and interests in, to and arising under the Original Note to Gopher, and Gopher assumed all of the Original Maker's obligations arising under the Original Note arising on and after the effective date of the GEAL/Gopher Assignment;

WHEREAS, pursuant to the terms of an Assignment and Assumption Agreement, dated as of May 8, 2019 (the "Gopher/Maker Assignment"), by and between Gopher and Maker, Gopher assigned all of its rights, titles and interests in, to and arising under the Original Note to Maker, and Maker assumed all of Gopher's obligations arising under the Original Note arising on and after the effective date of the Gopher/Maker Assignment;

WHEREAS, Maker and Payee amended and restated the Original Note by the Maker executing and delivering to Payee the Amended and Restated Note (the principal amount of which reflected a repayment of \$2,025,000 in principal under the Original Note as of the date of the Amended and Restated Note.

WHEREAS, Maker and Payee desire to amend, restate, supersede and replace the Amended and Restated Note in its entirety in order to amend the repayment terms of the Note Amount (as defined below), of which \$725,000.00 in principal has been repaid as of the date hereof.

NOW THEREFORE, FOR VALUE RECEIVED, the undersigned **Maker** hereby unconditionally covenants and promises to pay to the order of **Payee**, at such addresses, or at such other places as the Payee itself may from time to time designate in writing, in immediately available and good funds, the principal amount inclusive of interest thereon of Six Million Seven Hundred Eighty Thousand Dollars (\$6,780,000.00) (the "Note Amount").

1. Maker shall pay to the Payee the Note Amount as follows:

(a) In payment of Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000.00) of the principal of the Note Amount, plus accrued and unpaid interest on the Note to the date hereof (the "Note Conversion Amount"), Maker shall deliver to Payee within fifteen (15) days following the date of this Note: (i) certificates representing a number of shares of Series E Preferred Stock of Maker, \$0.0001 par value per share, which shall have the designations, rights and preferences as set forth in the form of Amendment to Certificate of Incorporation attached hereto as Exhibit A (the "Preferred Shares"), which number of Preferred Shares shall be determined by dividing the Note Conversion Amount by the Stated Value (as defined in the form of Amendment to Certificate of Incorporation attached hereto as Exhibit A) of one (1) Preferred Share; and (ii) Common Stock Purchase Warrants (the "Maker Warrants") to purchase a number of shares of Maker's Common Stock, \$0.0001 par value per share (the "Maker Common Stock"), equal to 50% of the number of shares of Maker's Common Stock issuable upon conversion of the Preferred Shares, at the exercise price and on the terms set forth in the form of Common Stock Purchase Warrant attached hereto as Exhibit B. As an example (assuming no interest for the purposes of the example), the number of shares of Preferred Stock would be: \$5,250,000 divided by Preferred Stock Stated Value of \$80, which equals 65,625 Preferred Shares, which would convert into 65,625,000 shares of common stock and 32,812,500 common stock warrants.

(b) Maker shall pay to Payee the One Million Five Hundred Thirty Thousand Dollars (\$1,530,000.00) remaining after the Note Conversion Amount in paragraph (a) is converted, in three (3) equal consecutive monthly installments of Five Hundred Ten Thousand Dollars (\$510,000.00) plus interest thereon, each commencing on September 15, 2019 and on the 15th day of each month thereafter until paid.

2. Notwithstanding anything contained herein, if the 15th day of any month in which a payment is due is not a business day when banks are open in New York, New York, or any other place for payment that the Payee designates, payment will be due on the next business day.

3. Notwithstanding anything contained herein, the entire outstanding balance of the Note Amount shall be due and payable on or before November 15, 2019 (the "Maturity Date"). In addition, notwithstanding anything contained herein, the Note Amount may be prepaid in whole or in part without premium or penalty at any time at the Maker's sole discretion.

4. Notwithstanding anything to the contrary contained in this Note, any rate of interest payable on this Note shall never exceed the maximum rate of interest permitted under applicable law.

5. It is expressly agreed that, unless waived by Payee, an "Event of Default" hereunder shall occur if any of the following occurs:

(a) Any payment due under this Note is not made within five (5) days of its respective due date (the "Grace Period").

(b) If (A) the Maker or any of its subsidiaries shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) admit in writing its inability to pay its debts generally as they mature, (iii) make a general assignment for the benefit of its or any of its creditors, (iv) be dissolved or liquidated, (v) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) take any action for the purpose of effecting any of the foregoing, or (B) proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Maker, any of its subsidiaries or of all or a substantial part of the Maker's or its subsidiaries' property, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Maker or any of its subsidiaries, if any, or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within 45 days of commencement.

6. If an Event of Default occurs and continues following the expiration of the Grace Period or any applicable cure period set forth in this Note, and the Payee provides notice to Maker thereof, the Payee's sole recourse and remedy in the event of an uncured Note Default shall be to revert to the Amended and Restated Note. To effectuate the foregoing, the following shall be deemed to occur, automatically without any further action of the Maker, the Payee or any other person, upon the Payee giving the notice in this Paragraph 6 following the expiration of the Grace Period or applicable cure period set forth in this Note:

(a) The Preferred Shares and any shares of Maker Common Stock issued upon conversion shall be cancelled and cease to be issued and outstanding. Until the certificates representing such cancelled Preferred Shares and shares of Maker Common Stock are returned to the Maker, the Payee shall hold such certificates in trust for the Maker.

(b) The Maker Warrants, to the extent unexercised, shall be cancelled and shall have no further force or effect.

(b) The Amended and Restated Note in accordance with the terms thereof, except that any cash payments made pursuant to Paragraph 1(b) of this Second Amended and Restated Promissory Note shall be applied to, and shall reduce, the principal amount of the Amended and Restated Note.

(c) This Second Amended and Restated Promissory Note shall be cancelled and shall have no further force or effect.

7. The Payee hereby covenants that upon the occurrence of the events in Paragraph 6, the Payee shall promptly return the certificates representing the cancelled Preferred Shares and shares of Maker Common Stock with such other instruments or documents required by the Maker's transfer agent to record the cancellation of the Preferred Shares on the Maker's stock books and records; and if such shares are book-entry and uncertificated, the Payee shall deliver such instruments or documents required by the Maker's transfer agent to record the cancellation of the book-entry Preferred Shares and shares of Maker Common Stock on the Maker's stock books and records.

8. This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. Any forbearance of Payee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Payee of partial payment of any sum payable hereunder before or after the Maturity Date shall not be a waiver of Payee's right to either require prompt payment in full of the Note Amount on and after the Maturity Date or otherwise exercise any of Payee's remedies hereunder or otherwise pursuant to applicable law for failure to make prompt payment.

9. All parties to this Note, whether Maker, principal, surety, guarantor, or endorser, hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

10. Notwithstanding any other provision of this Note, all payments made hereunder shall be applied first to payment of sums payable hereunder other than the Note Amount, and secondly to the balance of the Note Amount.

11. Any and all notices or other communications or deliveries required or permitted to be given or made pursuant to any of the provisions of this Note shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses set forth in the first paragraph of this Note (or at such other address for a party as shall be specified in a notice given in accordance with this section).

12. This Note is to be construed and enforced in accordance with the laws of the State of New York, without regard to conflicts of laws principles. This Note shall be construed without regard to any presumption or rule requiring construction against the party causing this Note to be drafted.

13. The Maker, and the Payee by acceptance of this Note, hereby consents to the exclusive jurisdictions of the state courts of the State of New York in and for New York county, or the federal courts of the United States of America located in the Southern District of New York sitting in New York county, and any appellate court from any thereof, over any dispute arising out of or relating to this Note or any of the transactions contemplated hereby and each party hereto hereby irrevocably agrees that all claims in respect of such dispute or any action or proceeding related thereto may be heard and determined in any such courts. The Maker, and the Payee by acceptance of this Note, hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection that they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. The Maker, and the Payee by acceptance of this Note, agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The Maker, and the Payee by acceptance of this Note, agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or at equity.

14. THE MAKER AND THE PAYEE BY ACCEPTANCE OF THIS NOTE HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, COUNTERCLAIM OR CROSS-CLAIM BROUGHT BY OR AGAINST IT ON ANY MATTERS WHATSOEVER, IN CONTRACT OR IN TORT, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS NOTE.

15. This Note may not be assigned by the Payee without the Maker's consent and may not be assigned by Maker without Payee's prior written consent. Whenever Payee is referred to in this Note, such reference shall be deemed to include the permitted successors and assigns of Payee, and all covenants, provisions and agreements by or on behalf of Maker which are contained herein shall inure to the benefit of the successors and assigns of Payee. Whenever Maker is referred to in this Note, such reference shall be deemed to include the permitted successors and assigns of Maker.

[Rest of page intentionally left blank. Signatures are on the next page.]

IN WITNESS WHEREOF, the undersigned has executed this Second Amended and Restated Promissory Note as of September __, 2019.

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean Julia

Name: Dean Julia

Title: Chief executive Officer

/s/ Deepankar Katyal

DEEPANKAR KATYAL, as Payee

[Mobiquity Technologies, Inc. Second Amended and Restated Promissory Note Signature Page.]

SECOND AMENDED AND RESTATED PROMISSORY NOTE

EXHIBIT A

FORM OF AMENDMENT TO CERTIFICATE OF INCORPORATION

SERIES E PREFERRED STOCK

See attached.

SECOND AMENDED AND RESTATED PROMISSORY NOTE

EXHIBIT B

FORM OF COMMON STOCK PURCHASE WARRANT

See attached.

COMMON STOCK PURCHASE WARRANT

THE WARRANTS REPRESENTED BY THIS CERTIFICATE AND THE SECURITIES ISSUABLE UPON EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED OR SOLD EXCEPT (i) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT, (ii) TO THE EXTENT APPLICABLE, PURSUANT TO RULE 144 UNDER SUCH ACT (OR ANY SIMILAR RULE UNDER SUCH ACT RELATING TO THE DISPOSITION OF SECURITIES), OR (iii) UPON THE DELIVERY BY THE HOLDER TO THE COMPANY OF AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO COUNSEL FOR THE COMPANY, STATING THAT AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT IS AVAILABLE.

EXERCISABLE UNTIL ON OR BEFORE SEPTEMBER 30, 2029, 5:00 P.M.,
NEW YORK TIME

**Common Stock Purchase
Warrants**

Mobiquity Technologies, Inc.

This warrant certificate (the "Warrant Certificate") certifies that [•], or registered assigns, is the registered holder (the "Holder") of these warrants to purchase, at any time until 5:00 P.M. New York time on September 30, 2029 (the "Expiration Date"), up to [•] fully-paid and non-assessable shares, subject to adjustment in accordance with Article 4 hereof (the "Warrant Shares"), of the common stock, par value \$.0001 per share (the "Common Stock"), of **Mobiquity Technologies, Inc.**, a New York corporation (the "Company"), subject to the terms and conditions set forth herein. The warrants represented by this Warrant Certificate and any warrants resulting from a transfer or subdivision of the warrants represented by this Warrant Certificate shall sometimes hereinafter be referred to, individually, as a "Warrant" and, collectively, as the "Warrants."

The term "Warrant" or "Warrants" as used herein, shall include this Warrant, and any warrants delivered in substitution or exchange therefor as provided herein.

The term "Merger Agreement" as used herein means that certain Agreement and Plan of Merger, dated November 20, 2018, as amended on December 6, 2018, by and among Maker, the Original Maker, AVNG Acquisition Sub, LLC, Advangelists, LLC, and Deepankar Katyal, in his capacity as the representative of certain persons as set forth in the Merger Agreement.

The term "Trading Day" means a day on which the Common Stock is traded on a Trading Market.

The term "Trading Market" as used herein means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

The term "VWAP" as used herein means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of a share of Common Stock for such date (or the nearest preceding date) on the OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on the OTCQB or OTCQX and if prices for Common Stock are then reported in the "Pink Sheets" published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of Common Stock so reported, or (d) in all other cases, the fair market value of a share of the Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company, provided that if any of the Warrant is transferred and held by more than one (1) Holder, the independent appraiser shall be selected in good faith by the holders of a majority in interest of the Warrants then outstanding, which determination shall be final and binding on all Holders.

1. Exercise of Warrants. This Warrant is initially exercisable to purchase Warrant Shares at the rate of one (1) Warrant Share at an initial exercise price of Twelve Cents (\$0.12) per share, subject to adjustment as set forth in Article 4 hereof (the "Exercise Price"), payable in cash or by check to the order of the Company, or any combination of cash or check, unless the cashless exercise procedure specified below is specified in the applicable Election to Purchase (Note: The "Exercise Price" shall mean the Exercise Price or the adjusted exercise price, depending upon the context.) Upon surrender of this Warrant Certificate with the annexed Form of Election to Purchase duly executed, together with payment of the Exercise Price (as hereinafter defined) for the Warrant Shares purchased, at the Company's principal offices, the registered holder of the Warrant Certificate (the "Holder" or "Holders") shall be entitled to receive a certificate or certificates for the Warrant Shares so purchased. The purchase rights represented by this Warrant Certificate are exercisable at the option of the Holder hereof, in whole or in part (but not as to fractional shares). In the case of the purchase of less than all the Warrant Shares purchasable under this Warrant Certificate, the Company shall cancel this Warrant Certificate upon its surrender and shall execute and deliver a new Warrant Certificate of like tenor for the balance of the Warrant Shares purchasable hereunder.

This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the person entitled to receive the Warrant Shares issuable upon such exercise shall be treated for all purposes as the holder of record of such securities as of the close of business on such date. As promptly as practicable on or after such date and in any event within five (5) business days after such date, the Company at its expense shall issue and deliver, to the person or persons entitled to receive them, certificates and/or instruments representing the Warrant Shares as to which the Holder has so exercised this Warrant in the name of the Holder or its designee. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the number of Warrant Shares for which this Warrant has not been exercised.

At any time on or after the date hereof, and prior to the Expiration Date, this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive the number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Election to Purchase if such Election to Purchase is (1) both executed and delivered pursuant to Section 1 hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 1 hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b)(64) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the VWAP on the Trading Day immediately preceding the date of the applicable Election to Purchase if such Election to Purchase is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 1 hereof or (iii) the VWAP on the date of the applicable Election to Purchase if the date of such Election to Purchase is a Trading Day and such Election to Purchase is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

The Company hereby represents and warrants that the Warrant Shares issuable upon the exercise of this Warrant, when issued, sold and delivered, will be duly and validly authorized and issued, fully paid and nonassessable and free from all taxes, liens and charges in respect of the issuance thereof (other than liens or charges created by or imposed upon the recipient of the Warrant Shares).

2 . Issuance of Certificates. Upon the exercise of the Warrants, the issuance of certificates for the Warrant Shares purchased pursuant to such exercise shall be made forthwith without charge to the Holder thereof including, without limitation, any tax which may be payable in respect of the issuance thereof, and such certificates shall (subject to the provisions of Article 3 hereof) be issued in the name of, or in such names as may be directed by, the Holder thereof; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any such certificates in a name other than that of the Holder and the Company shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

The Warrant Certificates and, upon exercise of the Warrants, the certificates representing the Warrant Shares shall be executed on behalf of the Company by the manual or facsimile signature of those officers required to sign such certificates under applicable law.

This Warrant Certificate and, upon exercise of the Warrants, in part or in whole, certificates representing the Warrant Shares shall bear a legend substantially similar to the following:

The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended ("Act"), and may not be offered or sold except (i) pursuant to an effective registration statement under the Act, (ii) to the extent applicable, pursuant to Rule 144 under the Act (or any similar rule under such Act relating to the disposition of securities), or (iii) upon the delivery by the holder to the Company of an opinion of counsel, reasonably satisfactory to counsel to the issuer, stating that an exemption from registration under such Act is available.

3. Restriction on Transfer of Warrants and Warrant Shares. The Holder of this Warrant Certificate, by its acceptance thereof, represents and warrants to, and covenants and agrees with the Company that the Warrants and the Warrant Shares issuable upon exercise of the Warrants are being acquired for the Holder's own account as an investment and not with a view to the resale or distribution thereof and that the Warrants and the Warrant Shares are not registered under the Act or any state securities or blue sky laws and, therefore, may not be transferred unless such securities are either registered under the Act and any applicable state securities law or an exemption from such registration is available. In connection with any purchase of Warrant Shares the Holder agrees to execute any documents which may be reasonably required by counsel to the Company to comply with the provisions of the Act and applicable state securities laws.

4. Adjustments of Exercise Price and Number of Warrant Shares.

4.1 Dividends and Distributions. If at any time prior to the Expiration Date, the Company shall pay a dividend in shares of Common Stock or make a distribution in shares of Common Stock, then upon such dividend or distribution, the Exercise Price in effect immediately prior to such dividend or distribution shall be reduced to a price determined by dividing an amount equal to the total number of shares of Common Stock outstanding immediately prior to such dividend or distribution multiplied by the Exercise Price in effect immediately prior to such dividend or distribution, by the total number of shares of Common Stock outstanding immediately after such dividend or distribution. For purposes of any computation to be made in accordance with the provisions of this Section 4.1, the Common Stock issuable by way of dividend or distribution shall be deemed to have been issued immediately after the opening of business on the date following the date fixed for determination of shareholders entitled to receive such dividend or distribution. Upon each adjustment of the Exercise Price pursuant to the provisions of this Article 4.1, the number of Warrant Shares issuable upon the exercise of each Warrant shall be adjusted to the nearest full share of Common Stock by multiplying a number equal to the Exercise Price in effect immediately prior to such adjustment by the number of Warrant Shares issuable upon exercise of the Warrants immediately prior to such adjustment and dividing the product so obtained by the adjusted Exercise Price.

4.2 Subdivision and Combination. If at any time prior to the Expiration Date, the Company shall subdivide (by any stock split, stock dividend, recapitalization, reorganization, reclassification or otherwise) the shares of Common Stock subject to acquisition hereunder into a greater number of shares, then, after the date of record for effecting such subdivision, the Exercise Price in effect immediately prior to such subdivision will be proportionately reduced and the number of shares of Common Stock subject to acquisition upon exercise of this Warrant will be proportionately increased. If the Company at any time combines (by reverse stock split, recapitalization, reorganization, reclassification or otherwise) the shares of Common Stock subject to acquisition hereunder into a lesser number of shares, then, after the date of record for effecting such combination, the Exercise Price in effect immediately prior to such combination will be proportionately increased and the number of shares of Common Stock subject to acquisition upon exercise of this Warrant will be proportionately decreased.

4.3 Reorganization, Merger or Sale of Assets. If, at any time prior to the Expiration Date, there shall be (i) a reorganization (other than a combination, reclassification, exchange or subdivision of shares otherwise provided for herein), (ii) a merger or consolidation of the Company with or into another corporation in which the Company is not the surviving entity, or (iii) a sale or transfer of the Company's properties and assets in, or substantially in, their entirety to any other person, then, as a part of such reorganization, merger, consolidation, sale or transfer, lawful provision shall be made so that the Holder shall thereafter be entitled to receive upon payment of the Exercise Price then in effect, the number of shares of stock or other securities or property of the successor or corporation resulting from such reorganization, merger, consolidation, sale or transfer that a holder of the shares of Common Stock deliverable upon exercise of this Warrant would have been entitled to receive in such reorganization, consolidation, merger, sale or transfer if this Warrant had been exercised immediately before such reorganization, merger, consolidation, sale or transfer. If the per-share consideration payable to the Holder for shares in connection with any such transaction is in a form other than cash or marketable securities, then the value of such consideration shall be determined in good faith by the Company's Board of Directors. In all events, appropriate adjustment (as determined in good faith by the Company's Board of Directors) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder after the transaction, to the end that the provisions of this Warrant shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant. Notwithstanding the above, in the event the sale or merger of the Company is consummated by means of an all cash transaction whereby the Company's Common Stock will cease to be outstanding, this Warrant must be exercised prior to the close of such transaction or it will be cashed out for the consideration paid to holders of Common Stock in the transaction less the Exercise Price.

4.4 Notice of Adjustments. Upon any adjustment of the Exercise Price, then and in each such case the Company shall give notice thereof to the Holder, which notice shall state the Exercise Price resulting from such adjustment and the increase or decrease, if any, in the number of Warrant Shares purchasable at such price upon the exercise of this Warrant, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based.

4.5 Determination of Outstanding Shares. The number of shares of Common Stock at any one time outstanding shall include the aggregate number of shares issued or issuable upon the exercise of outstanding options, rights, warrants and upon the conversion or exchange of outstanding convertible or exchangeable securities.

5. Exchange and Replacement of Warrant Certificates. This Warrant Certificate is exchangeable without expense, upon the surrender hereof by the registered Holder at the principal executive office of the Company, for a new Warrant Certificate of like tenor and date representing in the aggregate the right to purchase the same number of Warrant Shares in such denominations as shall be designated by the Holder thereof at the time of such surrender.

Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant Certificate, and, in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it, and reimbursement to the Company of all reasonable expenses incidental thereto, and upon surrender and cancellation of the Warrants, if mutilated, the Company will make and deliver a new Warrant of like tenor, in lieu thereof.

6. Elimination of Fractional Interests. The Company shall not be required to issue certificates representing fractions of shares of Common Stock and shall not be required to issue scrip or pay cash in lieu of fractional interests, it being the intent of the parties that all fractional interests shall be eliminated by rounding any fraction up to the nearest whole number of shares of Common Stock.

7. Reservation of Shares. The Company covenants and agrees that it will at all times reserve and keep available out of its authorized share capital, solely for the purpose of issuance upon the exercise of the Warrants, such number of shares of Common Stock as shall be equal to the number of Warrant Shares issuable upon the exercise of the Warrants, for issuance upon such exercise, and that, upon exercise of the Warrants and payment of the Exercise Price therefor, all Warrant Shares issuable upon such exercise shall be duly and validly issued, fully paid, nonassessable and not subject to the preemptive rights of any shareholder.

8. Notices to Warrant Holders. Nothing contained in this Agreement shall be construed as conferring upon the Holder or Holders the right to vote or to consent or to receive notice as a stockholder in respect of any meetings of stockholders for the election of directors or any other matter, or as having any rights whatsoever as a shareholder of the Company. If, however, at any time prior to the expiration of the Warrants and their exercise, any of the following events shall occur:

(a) the Company shall take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend or distribution payable otherwise than in cash, or a cash dividend or distribution payable otherwise than out of current or retained earnings, as indicated by the accounting treatment of such dividend or distribution on the books of the Company; or

(b) the Company shall offer to all the holders of its Common Stock any additional shares of Common Stock or other shares of capital stock of the Company or securities convertible into or exchangeable for shares of Common Stock or other shares of capital stock of the Company, or any option, right or warrant to subscribe therefor;

(c) a dissolution, liquidation or winding up of the Company or a sale of all or substantially all of its property, assets and business as an entirety shall be proposed; or

(d) the Company or an affiliate of the Company shall propose to issue any rights to subscribe for shares of Common Stock or any other securities of the Company or of such affiliate to all the stockholders of the Company;

then, in any one or more of said events, the Company shall give written notice of such event at least twenty (20) days prior to the date fixed as a record date or the date of closing the transfer books for the determination of the stockholders entitled to such dividend, distribution, convertible or exchangeable securities or subscription rights, options or warrants, or entitled to vote on such proposed dissolution, liquidation, winding up or sale. Such notice shall specify such record date or the date of closing the transfer books, as the case may be. Failure to give such notice or any defect therein shall not affect the validity of any action taken in connection with the declaration or payment of any such dividend or distribution, or the issuance of any convertible or exchangeable securities or subscription rights, options or warrants, or any proposed dissolution, liquidation, winding up or sale.

9. Notices. All notices, requests, consents and other communications hereunder shall be in writing and shall be deemed to have been duly made when delivered, or mailed by registered or certified mail, return receipt requested:

- (a) If to a registered Holder of the Warrants, to the address of such Holder as shown on the books of the Company; or
- (b) If to the Company, to the address set forth in Article 1 of this Agreement or to such other address as the Company may designate by notice to the Holders.

10. Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company and the Holders inure to the benefit of their respective successors and assigns hereunder.

11. Governing Law.

11.1 Choice of Law. This Agreement shall be deemed to have been made and delivered in the State of New York and shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws of the State of New York.

11.2 Jurisdiction and Service of Process. The Company and the Holder each (a) agrees that any legal suit, action or proceeding arising out of or relating to this Warrant Certificate shall be instituted exclusively in the Supreme Court of New York, New York, New York, or in the United States District Court for the Southern District of New York, New York (b) waives any objection which the Company or such Holder may have now or hereafter based upon *forum non conveniens* or to the venue of any such suit, action or proceeding, and (c) irrevocably consents to the jurisdiction of the Supreme Court of New York, New York, New York, or in the United States District Court for the Southern District of New York, New York in any such suit, action or proceeding. The Company and the Holder each further agrees (a) to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the Supreme Court of New York, New York, New York, or in the United States District Court for the Southern District of New York, New York and (b) agrees that service of process upon the Company or the Holder mailed by certified mail to their respective addresses shall be deemed in every respect effective service of process upon the Company or the Holder, as the case may be, in any suit, action or proceeding. FURTHER, BOTH THE COMPANY AND HOLDER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION TO ENFORCE THE TERMS OF THIS WARRANT CERTIFICATE AND IN CONNECTION WITH ANY DEFENSE, COUNTERCLAIM OR CROSS-CLAIM ASSERTED IN ANY SUCH ACTION.

[Rest of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed, as of the __ day of ____, 2019.

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean L. Julia
Dean L. Julia, Chief Executive Officer

[FORM OF ELECTION TO PURCHASE]

The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

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

_____, whose address is _____
_____, and that such certificate be delivered to _____, whose address is _____
_____.

Dated: _____

Signature: _____
(Signature must conform in all respects to name of holder as specified on the face of the Warrant Certificate.)

(Insert Social Security or Other Identifying Number of Holder)

ASSIGNMENT FORM

The undersigned, being the true and lawful owner of Holder Warrants to purchase shares of Common Stock of Mobiquity Technologies, Inc. hereby assigns and transfers unto:

Name: _____
(Please typewrite or print in block letters)

Address: _____

Social Security Number/ Federal ID: _____

the right to purchase Common Stock of _____ represented by this Warrant to the extent of shares of Common Stock as to which such right is exercisable and does hereby irrevocably constitute and appoint _____ Attorney, to transfer the same on the books of Mobiquity Technologies, Inc. with full power of substitution in the premises.

Dated: _____

Name of Registered Holder

Signature

Signature, if held jointly