Denali Fire LLC
6209 Mike Street
Anchorage, AK 99518
chris@denalifire.com
907-230-7112

LETTER OF INTENT TO LEASE

October 27, 2025

RE: Letter of Intent to Lease – 7801 Schoon Street Units D, F, H, J, K and 930 Gambell Street, Anchorage, Alaska.

To: Scott A. Westover
930 Gambell Street LLC
PO Box 112191
Anchorage, Alaska, 99511

This Letter of Intent ("LOI") sets forth the preliminary terms and conditions under which Denali Fire LLC and its subsidiaries (Denali Fire Green LLC and Denali Fire Black LLC) ("Tenant") proposes to enter into a lease agreement with Scott A. Westover ("Landlord") for the properties described below.

1. Premises

The proposed lease shall include the following units:

- 7801 Schoon Street, Units D, F, H, J, and K, Anchorage, Alaska
- 930 Gambell Street, Anchorage, Alaska

Unit D and 930 Gambell Street shall be sub-leasable to Denali Fire Green LLC, and Units F, H, J, and K shall be sub-leasable to Denali Fire Black LLC, subject to Landlord's consent, not to be unreasonably withheld.

2. Term

The proposed lease term shall be five (5) years, commencing upon the effectuation of the transfer applications by the Alcohol and Marijuana Control Office ("AMCO") of License numbers; 11920, 25309 & 11614 and execution of a formal lease agreement or such other mutually agreed date. Tenant may renew the formal lease agreement once executed for an additional Five (5) year term, subject to Landlord's consent, not to be unreasonably withheld.

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3. **Rent**

Tenant shall pay to Landlord Ten Thousand Dollars ($10,000.00) per month, payable in advance on the first day of each month.

4. **Security Deposit**

No security deposit shall be required.

5. **Insurance**

Tenant shall maintain Commercial General Liability Insurance with limits of $1,000,000 per occurrence and $2,000,000 aggregate, naming the Landlord as an additional insured/lost payee.

6. **Utilities and Maintenance**

Tenant shall be responsible for all utilities associated with the leased premises. Landlord shall be responsible for parking lot maintenance, including snow removal, surface repairs, and upkeep.

7. **Sublease Rights**

Tenant shall have the right to sublease:

- Unit D and 930 Gambell Street to Denali Fire Green, LLC, and
- Units F, H, J, and K to Denali Fire Black LLC

8. **Non-Binding Nature**

This Letter of Intent is intended only as a summary of key lease terms for negotiation purposes. Except for provisions regarding confidentiality (if applicable), this LOI shall not be construed as a legally binding lease agreement. A formal lease will be drafted and executed by both parties.

We look forward to working with you to finalize the lese on these terms. Please indicate your acceptance of this Letter of Intent by signing below.

Sincerely,

Denali Fire LLC

By: _____

Chris Owens

Member of Silver Fox Solutions, LLC, Member of Denali Fire LLC.

Date: 11/01/2025

AMCO Received 11.17.25

Acknowledged and Agreed:

By: _____
Scott A. Westover, individually and as Member of 930 Gambell Street, LLC
Property Owner

AMCO Received 11.17.25