

## SETTLEMENT AGREEMENT AND RELEASE—DERIVATIVE CLAIMS

THIS SETTLEMENT AGREEMENT AND RELEASE (the “Agreement”) is made and entered into, effective as of September 22, 2025, upon receipt of each of the signature page(s) below (the “Effective Date”), by and between, on the one hand, Kingbird Ventures, LLC (“Kingbird”), Diveroli Investment Group, LLC, Efraim Diveroli, Aharon Diveroli, Robert Miley, and Avigail Diveroli (each individual, together with Kingbird, the “Kingbird Parties”), and Sean Dollinger, Dollinger Holdings, LLC, LQR House, Inc. (“LQR”), LQR House Limited, Tamara Simon Dollinger, Yilin Lu, Lijun Chen, Jing Lu, Hong Chun Yeung, Ssquared Spirits, LLC, South Doll Limited Partnership, , on the other hand (collectively, “Defendants”). Collectively, the Kingbird Parties and the Defendants shall be referred to as the “Parties.”

### R E C I T A L S:

A. On July 11, 2025, Kingbird filed a Complaint against Defendants in the Eighth Judicial District Court of Clark County, Nevada, captioned *Kingbird Ventures, LLC v. Sean Dollinger et al.* Case Number A-25-922959-B (the “Nevada Action”).

B. In the Nevada Action, Kingbird asserts purported direct claims against Defendants for the appointment of a receiver, declaratory judgment, alleged violations of Nevada Revised Statutes 207.400 and 90.570, civil conspiracy, and alter ego liability, and Kingbird and certain of Defendants have asserted various other claims against each other in actions pending in other jurisdictions (the “Direct Claims”).

C. In the Nevada Action, Kingbird also asserts certain derivative claims against Sean Dollinger, Kumar Abhishek, Yilin Lu, Lijun Chen, Jing Lu, and Hong Chun Yeung (the “Derivative Claims”).

D. In the Nevada Action, Kingbird filed a motion for (among other relief) appointment of a receiver over LQR, which the Court orally granted on the record at a hearing on September 15, 2025. Kingbird and Defendants are required to submit a proposed order to the Court in the Nevada Action, which will include the proposed terms of the receivership, prior to a status check scheduled for September 22, 2025 (the “September 22 Status Check”).

E. On September 18, 2025, the Defendants commenced an original Writ proceeding before the Nevada Supreme Court, Case No. 91311 (the “Writ Proceedings”) challenging the appointment of a receiver.

F. The Kingbird Parties together with any Kingbird Releasing Parties (as defined below), currently directly or indirectly, owns 737,000 common shares of LQR.

G. By virtue of this Agreement and to avoid the time, expense, and uncertainty associated with litigating the Derivative Claims, the Parties desire to fully and completely resolve such claims.

NOW, THEREFORE, in consideration of the promises and the mutual covenants of the Parties stated in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

2. **Non-Admission of Liability.** Nothing in this Agreement shall constitute or be construed as an admission of liability on behalf of the Parties, their respective agents, affiliates, assigns, parents, subsidiaries, and/or successors.

3. **Party Representation.** This Agreement is entered into voluntarily by the Parties, which stipulate and agree that they are under no duress or undue influence. The Parties represent that in the execution of this Agreement, they had the opportunity to consult legal counsel of their own selection and that said attorneys have reviewed this Agreement, made any desired changes, and advised their respective clients with respect to the advisability of making the settlement and release provided herein and of executing this Agreement.

4. **Corporate Compliance and Governance.** Promptly following the Approval Order (defined below), LQR shall engage, for a period of at least one year thereafter, Anthony W. Basch, to serve as corporate compliance monitor, who will make recommendations to LQR's board regarding any and all LQR share issuances, material transactions, and material governance changes or decisions, and will assist LQR with ensuring compliance with securities laws and NASDAQ requirements and procedures. During this period, LQR additionally will engage outside corporate counsel.

5. **Receivership and Dismissal/Discharge.** Kingbird will, at the September 22 Status Check, inform the Court that it has reached a settlement of the Derivative Claims. Kingbird agrees, as of the Effective Date, that it will not renew its motion to appoint a receiver over LQR with respect to the Derivative Claims and hereby waives any right to seek a receiver over LQR with respect to the Derivative Claims.

6. **Shareholder Notice.** Within 7 days of the Effective Date, the Parties shall submit to the Court in the Nevada Action a proposed notice to LQR shareholders of this settlement pursuant to Nevada Rule of Civil Procedure 23.1 (the "Shareholder Notice"). Within 7 days of the Court's ordered approval of the Shareholder Notice, the Parties shall cause the Shareholder Notice to be provided as

specified by the Court to all LQR shareholders as of the Effective Date. LQR shall be responsible for payment of all costs associated with providing the Shareholder Notice.

7. **Court Approval of Settlement.** The Parties shall jointly request the Court to set a hearing no sooner than 30 days after completing the Shareholder Notice to hear any objections to approval of this Agreement, and for the Court to enter an order approving this Agreement and the proxy agreement executed and delivered by the Kingbird Parties (the “Approval Order”).

8. **Shareholder Vote and Approval.** LQR, in its sole discretion, may take the steps it deems appropriate, if any, to obtain approval of this Agreement by LQR’s shareholders.

9. **Kingbird Cooperation.** Kingbird agrees to cooperate in and use best efforts to obtain court approval of the Derivative Claims Settlement Agreement.

10. **Release by the Kingbird Parties.** Immediately upon entry of the Approval Order, without any further action, the Kingbird Parties, on their own behalf, on behalf of and along with their respective past, present and/or future principals, employees, officers, managers, directors, members, investors, partners, limited partners, general partners, administrators, legal representatives, representatives, affiliates, subsidiaries, parents, attorneys, agents, servants, advisors, investment bankers, administrators, estates, predecessors, successors, agents, heirs, trustees, executors, transferees, members, investors, assigns, insurers, reinsurers and any person in which they have or had a controlling interest and each of their successors, predecessors, successors in interest and assigns (the “Kingbird Releasing Parties”), hereby remise, release, acquit, satisfy, and forever discharge the Defendants and each of their respective past, present and/or future: principals, employees, officers, managers, directors, members, investors, partners, limited partners, general partners, administrators, legal representatives, representatives, affiliates, subsidiaries, parents, attorneys, agents, servants, advisors, investment bankers, administrators, estates, predecessors, successors, agents, heirs, trustees, executors, transferees, members, investors, assigns, insurers, reinsurers and any person in which they have or had a controlling interest and each of their successors, predecessors, successors in interest and assigns, the Defendants’ respective parent, holding, subsidiary, affiliated, and related entities; any business entity or division owning or controlling the Defendants in whole or in part; any business entity or division owned or controlled in whole or in part by the Defendants (collectively, the “Defendant Released Parties”) of and from all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, costs, expenses, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages (including direct, actual, special, indirect, consequential or punitive damages), judgments, executions, claims, and demands

whatsoever, in law or in equity, that the Kingbird Releasing Parties ever had, now have, or that any Kingbird Releasing Parties hereafter can, shall, or may have, whether known or unknown, whether accrued or not accrued, in law or in equity, against the Defendant Released Parties that the Kingbird Releasing Parties could have brought derivatively on behalf of LQR, including, without limitation, the Derivative Claims (the “Released Claims”).

11. **Dismissal by Kingbird.** Within 1 business day of the Court’s entry of the Approval Order, Kingbird will cause the Court to order dismissal of the Derivative Claims with prejudice. If Kingbird fails to cause the Court to order dismissal of the Derivative Claims, the Defendants and Defendants’ counsel are hereby authorized with full power of attorney on behalf of Kingbird to take such necessary actions.

12. **Covenant Not to Sue; Scope of Release.** To the fullest extent permitted by law, subsequent to the Effective Date, each Kingbird Party covenants that it shall not encourage, solicit, initiate, institute, commence, file, maintain, prosecute or participate in (including by providing financial support), whether directly or indirectly, or through a third party, any action, lawsuit, cause of action, claim, demand, or legal proceeding of any kind, assert or otherwise pursue in any court or other forum any claim or action of any kind, nature or character whatsoever, known or unknown, that a Kingbird Releasing Party now has, has ever had, or may in the future have, against any Defendant Released Party related to the Released Claims, except any claims that may arise out of the breach of this Agreement. It is the intention of the Parties that the releases set forth in this Agreement be the broadest form of release of liability permitted by law and are meant to encompass, inter alia, any past, present or future claim, whether known or unknown, asserted or unasserted, accrued or not accrued, or of any condition or injury, related to claims released herein, except any claims that expressly survive as set forth in this Agreement and any claims that may arise out of the breach of this Settlement Agreement.

13. **Non-Disparagement.** The Parties agree that they will not, directly or indirectly, make, publish, or communicate to any person or entity, in any medium, any disparaging or defamatory remarks, comments or statements concerning any Defendant Released Party or Kingbird Party, as applicable. Nothing contained in this provision shall prohibit (a) truthful statements made under oath in legal, regulatory or governmental proceedings (b) disclosures required by law or communications with legal, tax or financial advisors.

14. **Representations and Warranties.** The Parties represent and warrant to each other that they are not aware of any third party or organization claiming to have or having any interest in the claims and causes of action resolved by this Agreement. Additionally, they have not assigned, hypothecated, or otherwise

transferred any interest in the claims and causes of action resolved and/or released by this Agreement. The Parties further represent and warrant to each other that they are not aware of any third party or organization that has asserted or may assert a claim or lien against the proceeds of the settlement memorialized by this Agreement.

15. **Entire Agreement.** This Agreement constitutes the sole and entire agreement between the Parties related to their settlement of the Derivative Claims and supersede all prior and contemporaneous statements, promises, understandings or agreements, whether written or oral with respect to the Derivative Claims.

16. **Amendments.** This Agreement may be amended, modified or altered at any time upon the approval of the Parties; however, any such amendment must be in writing and signed by all Parties in order for such amendment to be of any force and effect.

17. **Partial Invalidity.** In the event that any provision of this Agreement is declared by any court of competent jurisdiction or any administrative judge to be void or otherwise invalid, all of the other terms, conditions and provisions of this Agreement shall remain in full force and effect to the same extent as if that part declared void or invalid had never been incorporated in the Agreement and in such form, the remainder of the Agreement shall continue to be binding upon the Parties.

18. **Survival.** All representations and warranties contained herein shall survive the execution and delivery of this Agreement, and the execution and delivery of any other document or instrument referred to herein. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

19. **Applicable Law.** This Agreement shall be subject to and governed by the laws of the State of Nevada, without regard to conflict of law rules.

20. **Costs.** The Parties have agreed to bear their own attorneys' fees and costs and the preparation of any and all documents necessary to enter into this Agreement.

21. **Counterparts.** This Agreement may be signed and executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, DocuSign, or email shall be effective as delivery of an originally executed counterpart of this Agreement.

22. **Tax Consequences.** No representations regarding the tax consequences of this Agreement have been made by the Parties. Any taxes levied or to be paid on all or any portion of amounts paid pursuant to this Agreement, if any, shall be paid by the Party receiving such payments.

23. **No Adverse Construction.** The Parties acknowledge that this Agreement has been prepared by each of them through counsel. In the event any part of this Agreement is found to be ambiguous, such ambiguity shall not be construed against any Party.

24. **Not Evidence.** This Agreement shall not be used as evidence in any proceeding other than one to enforce this Agreement.

25. **Authority.** Each person(s) executing this Agreement as an agent or in a representative capacity, warrants that he or she is duly authorized to do so.

26. **Third Party Beneficiaries.** This Agreement is intended solely for the benefit of the Parties and their permitted successors and assigns, except that each of the Defendant Released Parties not a direct signatory hereto shall be deemed third-party beneficiaries of this Agreement with the right to enforce the releases and covenant not to sue contained in Paragraphs 11, 12 and 13, as applicable. Except as expressly provided herein, no other person or entity shall have any rights under this Agreement.

27. **Standstill.** Each Kingbird Party (x) represents and warrants that, as of the date hereof and except for the shares referenced in the recitals of this Agreement, neither it nor any of its Representatives, Affiliates, Kingbird Releasing Parties, or persons acting in concert with such Kingbird Party beneficially owns (as such term is used in Rule 13d-3 under the Exchange Act, and including any right to acquire beneficial ownership, whether within sixty (60) days or any longer or shorter period of time) any other securities of LQR and (y) agrees that for a period of ten (10) years (the “Term”) from the date of this Agreement, none of the person included in the Standstill Group will in any manner, directly or indirectly:

- (a) effect or seek, offer or propose (whether publicly or otherwise) to effect, or announce any intention to effect or cause or participate in or in any way assist, facilitate or encourage any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect or participate in, (i) any acquisition of any equity or debt securities (or beneficial ownership thereof), or rights or options to acquire any equity or debt securities (or beneficial ownership thereof or interest in), or any assets, indebtedness or businesses of LQR or any of its subsidiaries, (ii) any tender or exchange offer, merger or other business combination involving LQR, any of the subsidiaries or assets of LQR or the subsidiaries constituting a significant portion of the consolidated assets of LQR and its subsidiaries, (iii) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to LQR or any of its subsidiaries, or (iv) any “solicitation” of “proxies” (as such terms are used in the proxy rules of the Securities and Exchange Commission) or consents to vote any voting securities of LQR or any of its subsidiaries;
- (b) (x) instigate, encourage, or assist any third party (including forming, joining or participating in participate in a “group” (as defined in the Exchange Act)) with respect to LQR or otherwise act in concert with any person in respect of any such securities or (y) enter into any discussions, agreements, arrangements or understandings with any third party in acquiring or seeking, directly or indirectly, to control or influence LQR or any of LQR's equity or debt securities, businesses or assets or with respect to any of the matters or actions set forth in this Paragraph 27 or (z) act as a financing source for or otherwise invest in any such third party;
- (c) enter in a derivative transaction, including any derivative instrument (whether or not presently exercisable) that gives any person included in the Standstill Group the economic equivalent of direct or indirect ownership of, or opportunity to obtain ownership of, an amount of securities of LQR where the value of

the derivative is determined in whole or in part with reference to, or derived in whole or in part from, the price or value of such securities, or that provides such person an opportunity, directly or indirectly, to profit, or to share in any profit derived from, any change in the value of such securities, in any case without regard to whether (A) the derivative conveys any voting rights in such securities to such person; (B) the derivative is required to be, or capable of being, settled through delivery of such securities, cash or other property; or (C) such person may have entered into other transactions that hedge the economic effect of the derivative;

- (d) otherwise act, alone or in concert with others, to seek representation on or to control or influence the management, board of directors, or policies of LQR or to obtain representation on the board of directors of LQR;
- (e) take any action which in the sole judgment of LQR, may require LQR to make a public announcement regarding any of the types of actions or matters set forth in this Paragraph 27;
- (f) disclose any intention, plan or arrangement inconsistent with the foregoing; or
- (g) take any action challenging the enforceability or validity of, or request or propose that LQR or any of its Representatives, directly or indirectly, amend or waive, any provision of this Paragraph 27 (including this sentence).

Each Kingbird Party further agrees that, if at any time during the Term, any person included in the Standstill Group is approached by any third party concerning such person's participation in a transaction involving any assets, indebtedness or business of, or equity or debt securities issued by, LQR or any of its subsidiaries such Kingbird Party will promptly inform LQR of the nature of such transaction and the parties involved.

It is understood and agreed that money damages may not be an adequate remedy for any breach of this Paragraph 27 by any person included in the Standstill Group, and that LQR shall be entitled to equitable relief, including, without limitation, an injunction and specific performance, as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach by any person included in the Standstill Group of this Paragraph 27 but shall be in addition to all other remedies available at law or in equity to LQR. Each person included in the Standstill Group further agrees not to raise, as a defense or objection to the request or granting of such relief, that any breach of this Paragraph 27 is or would be compensable by an award of money damages, and each such person agree to waive any requirements for the securing or posting of any bond in connection with such remedy. Each such person also agrees to reimburse LQR and its Representatives for all costs incurred by LQR and its Representatives in



connection with the enforcement of this Paragraph 27 (including, without limitation, legal fees in connection with any litigation, including any appeal therefrom). Each such person agrees to notify LQR in writing immediately upon the occurrence of any such breach of which such person is or becomes aware.

For purposes of this Paragraph 27, the following terms have the following meanings:

“Affiliate” and “Associate” Affiliate” and “Associate” have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations promulgated under the Exchange Act, as in effect on the date of this Agreement.

“Exchange Act” means Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“person” means any individual, firm, corporation, partnership (general or limited), limited liability company, joint venture, business trust, trust, association, syndicate, group (as such term is used in Rule 13d-5 of the General Rules and Regulations promulgated under the Exchange Act, as in effect on the date of this Agreement) or other entity, and, in each case, will include any successor (by merger or otherwise) of any such person.

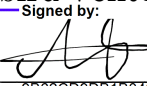
“Representative” means, as to any person, such person’s Affiliates, and its and their respective directors, officers, employees, managing members, general partners, agents, consultants and advisors (including attorneys, financial advisors, and accountants).

“Standstill Group” means, collectively, the Kingbird Parties, the Kingbird Releasing Parties, and each Kingbird Party’s Representatives, Affiliates, Associates and persons acting in concert with such Kingbird Party.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the last date set forth below.

DATED: \_\_\_\_\_

Kingbird Ventures, LLC

Signed by:  
By:   
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Name: Aharon Diveroli

Title: Authorized Representative

DATED: \_\_\_\_\_

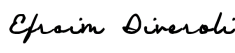
Diveroli Investment Group, LLC

Signed by:  
By:   
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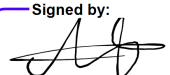
Name: Aharon Diveroli

Title: Authorized Representative

DATED: \_\_\_\_\_

Signed by:  
  
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Efraim Diveroli

DATED: \_\_\_\_\_

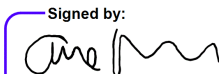
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Aharon Diveroli

DATED: \_\_\_\_\_

Signed by:  
  
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Robert Miley

DATED: \_\_\_\_\_

Signed by:  
  
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Avigail Diveroli

DATED: 9/22/2025

Signed by:  
Sean Dollinger (personal)  
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Sean Dollinger

DATED: 9/22/2025

Dollinger Holdings, LLC  
Signed by:  
By: Sean Dollinger (personal)  
781466B81994439...  
Name: Sean Dollinger  
Title: Authorized Representative

DATED: 9/21/2025

LQR House, Inc.  
Signed by:  
By: [Signature]  
F6ADEEB4C148410...  
Name: Yilin Lu  
Title: President

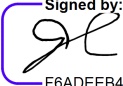
DATED: 9/22/2025

LQR House Limited  
Signed by:  
By: Sean Dollinger (personal)  
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Name: Sean Dollinger  
Title: Authorized Representative

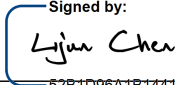
DATED: 9/22/2025

Signed by:  
Tamara Simon  
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Tamara Simon Dollinger


DATED: 9/21/2025

Signed by:   
F6ADEEB4C148410  
Yilin Lu

DATED: 9/21/2025

Signed by:   
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Lijun Chen

DATED: 9/21/2025

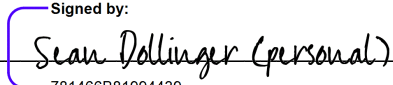
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Jing Lu

DATED: 9/21/2025

簽署人:   
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Hong Chun Yeung

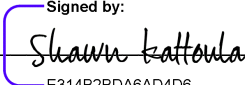
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Squared Spirits, LLC

Signed by:   
By: Sean Dollinger (personal)  
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Name: Sean Dollinger

Title: Authorized Representative

Signed by:   
By: Shawn Kattoula  
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Name: Shawn Kattoula

Title: Authorized Representative

DATED: 9/21/2025

South Doll Limited Partnership

By: \_\_\_\_\_

DocuSigned by:

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Name: John Giammarella

Title: Manager

