

Exhibit L – Restrictive Covenants of Purchasers Common Stock Issued Pursuant to the Plan of Reorganization

Restricted Securities. The 10,477,500 Shares of Common Stock of AlphaCipher Acquisition Corporation paid to the Debtor’s Estate as part of the Asset Sale which are to be further distributed to Holders of Claims and Equity Interests in satisfaction of their Claims pursuant to the Plan of Reorganization are to be subject to following restrictions, notwithstanding the provisions of Section 1145 of the Bankruptcy Code:

- (i) Notwithstanding the provision of Section 1145 of the United States Bankruptcy Code, the Common Shares distributed pursuant to the Plan, have not been registered under the Securities Act or any other applicable securities laws, and the Shares must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available (such as Rule 144 or the resale provisions of Rule 701 under the Securities Act) and the Company is under no obligation to register the Shares;
- (ii) The share certificate representing the Common Shares of the Purchaser issued pursuant to the Plan will be stamped with the legends specific as identified below; and
- (iii) The Purchaser will make a notation in its records of the aforementioned restrictions on transfer and legends.

Disposition under the Securities Act. The recipient of Shares pursuant to the Plan understands that the Shares are restricted securities within the meaning of Rule 144 promulgated under the Securities Act; that the exemption from registration under Rule 144, as currently in effect, will not be available in any event for at least one year from the date of grant (unless Rule 701 promulgated under the Securities Act is available) and even then will not be available unless (i) a public trading market then exists for the Common Stock of the Company, (ii) adequate information concerning the Company is then available to the public, and (iii) other terms and conditions of Rule 144 are complied with; and that any sale of the Shares may be made only in limited amounts in accordance with such terms and conditions. Grantee further understands that the resale provisions of Rule 701, if available, will not apply until 90 days after the Company becomes subject to the reporting requirements under the Securities Exchange Act of 1934 (the “Exchange Act”). Then can be no assurance that the requirements of Rule 144 or Rule 701 will be met, or that the stock will ever be saleable.

Further Limitations on Disposition. Without in any way limiting the representations set forth above, in no event will recipients of the Purchaser’s Common Shares pursuant to the Plan be able to make any disposition of all or any portion of the Shares unless and until:

- (i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with said registration statement;
- (ii) The resale provisions of Rule 701 or Rule 144 are available in the opinion of counsel to the Purchaser; or
- (iii) (1) The holder of the Common Stock shall have notified the Purchaser of the proposed disposition and shall have furnished the Purchaser with a detailed statement of the circumstances surrounding the proposed disposition; (2) the holder of the Common Stock shall have furnished the Purchaser with an opinion of holder’s counsel to the effect that such disposition will not require registration of such Common Shares under the Securities Act, and (3) such opinion of holder’s counsel shall have been concurred with by counsel for the Purchaser and the Purchaser shall have advised the

holder of such occurrence;

Legends. The Purchaser shall cause the legends set forth below, or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Common Stock together with any other legends that may be required by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), OR UNDER ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR IN THE OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE TRANSFER IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A MARKET STANDOFF PROVISION, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER SUCH TRANSFER RESTRICTIONS AND MARKET STANDOFF PROVISION ARE BINDING ON TRANSFEREES OF THESE SHARES.

Stop-Transfer Notices. In order to ensure compliance with the restrictions referred to herein, the Purchaser may issue appropriate "stop-transfer" instructions to its transfer agent, if, any, and that, if the Purchaser transfers its own securities, it may make appropriate notations to the same effect in its own records.

Refusal to Transfer. The Purchaser shall not be required (i) to transfer or' its books any Shares that are issued pursuant to the Plan that have been further sold or otherwise transferred in violation of any of the provisions of described in the Exhibit-19 to the Plan or (ii) to treat as the owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

Market Standoff Agreement. The Purchaser or any representative of the underwriters in connection with any registration of the offering of any securities of the Purchaser under the Securities Act may require that holders of Common Stock of the Purchaser pursuant to the Plan not sell or otherwise transfer any Common Stock or other securities of the Purchaser during the period of time following the effective date of a registration statement of the Purchaser filed under the Securities Act that is agreed to by the Purchaser and such representatives of the underwriters as the lockup period for certain holders of the Purchaser's Common Stock. The Purchaser may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period of time.