

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Laurus Master Fund, Ltd.		05/19/2006	COMPANY: CAYMAN ISLANDS

RECEIVING PARTY DATA

Name:	Bioniche Life Sciences, Inc.
Street Address:	231 Dundas Street East
City:	Beleville, Ontario
State/Country:	CANADA
Postal Code:	K8N 1E2
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	1973453	CYSTISTAT

CORRESPONDENCE DATA

Fax Number: (312)660-0424

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 312-861-2000

Email: ccasey@kirkland.com

Correspondent Name: Kirkland & Ellis LLP

Address Line 1: 200 East Randolph Drive, #4800

Address Line 2: c/o Krista L. Nunemaker

Address Line 4: Chicago, ILLINOIS 60601

ATTORNEY DOCKET NUMBER:

39393-22

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

900050210

TRADEMARK
REEL: 003320 FRAME: 0350

CH \$40.00 1973453

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Krista L. Nunenaker

Signature:

/Krista L. Nunemaker/

Date:

06/01/2006

Total Attachments: 4

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTERESTS IN TRADEMARKS (this "**Release**") is made as of May 19, 2006 ("**Effective Date**") by and between Bioniche Life Sciences, Inc., a Canadian corporation, with its principal office at 231 Dundas Street East, Belleville, Ontario K8N 1E2 ("**Grantor**"), and Laurus Master Fund, Ltd. a Cayman Islands company, with its principal office at 825 3rd Avenue, 14th Floor, New York, New York 10022 ("**Grantee**").

WHEREAS, pursuant to the terms and conditions of that certain Confirmation of Security Interest in Intellectual Property by and between Grantor and Grantee dated December 2, 2005 (the "**Trademark Security Agreement**"), Grantor granted to Grantee a security interest in and to the trademark registrations set forth on Schedule A attached hereto and the trademark applications set forth on Schedule B attached hereto, in each case, together with the goodwill associated therewith (collectively, the "**CYSTISTAT Trademarks**");

WHEREAS, Grantor and Grantee entered into the Trademark Security Agreement pursuant to the terms and conditions of that certain Master Security Agreement by and between Grantor and Grantee dated December 2, 2005 (the "**Security Agreement**");

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office ("**PTO**") on December 14, 2005, at Reel 3209, Frame 0833;

WHEREAS, pursuant to that certain Amending Agreement dated May 19, 2006, Grantee agreed to release its security interest in the CYSTISTAT Trademarks in accordance with the terms set forth therein.


NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby terminates, cancels and releases any and all security interests it has against the CYSTISTAT Trademarks.

Grantee shall, at Grantor's expense, take all further actions, and provide to Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Release.

* * * * *

IN WITNESS WHEREOF, Grantee has caused this Release to be executed by its duly authorized representative as of the Effective Date.

LAURUS MASTER FUND, LTD.

By: 
Name: David G. Green
Title: Director

SCHEDULE A

TRADEMARK REGISTRATIONS

Mark	Country	Reg. No.	Reg. Date
CYSTISTAT	Canada	458939	6/7/1996
CYSTISTAT & Design	Canada	655795	12/23/2005
CYSTISTAT	China	3384877	7/28/2004
CYSTISTAT	Colombia	288907	9/30/2004
CYSTISTAT	European Community	607424	2/9/1999
CYSTISTAT	Israel	162945	1/4/2004
CYSTISTAT	S. Korea	573483	2/4/2004
CYSTISTAT (Korean characters)	S. Korea	609025	2/21/2005
CYSTISTAT	Mexico	842589	7/19/2004
CYSTISTAT	Switzerland	508520	4/8/2003
CYSTISTAT	Taiwan	1053253	8/16/2003
CYSTISTAT	United States	1973453	5/7/1996

SCHEDULE B

TRADEMARK APPLICATIONS

Mark	Country	Serial No.	Filing Date
CYSTISTAT	Brazil	826433278	4/26/2004
CYSTISTAT	Egypt	175591	5/23/2005