

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.		03/31/2005	CORPORATION: CAYMAN ISLANDS
RECEIVING PARTY DATA			
Name:	Inyx, Inc.		
Street Address:	825 Third Avenue		
Internal Address:	40th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	CORPORATION: NEVADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78314326		
CORRESPONDENCE DATA			
Fax Number:	(214)659-4855		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	214-659-4578		
Email:	nealk@akllp.com		
Correspondent Name:	Michele P. Schwartz		
Address Line 1:	1717 Main Street		
Address Line 2:	Suite 3700		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	146105		
NAME OF SUBMITTER:	Michele P. Schwartz		
Signature:	/Michele P. Schwartz/		

CH \$40.00 78314326

Date:

10/17/2006

Total Attachments: 11

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Deed of Release

Dated : March 31, 2005

Laurus Master Fund, Ltd.
(the Lender)

Inyx Pharma Limited
(Inyx Pharma)

Inyx, Inc.
(Inyx)

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Deed of release

Dated

By

- (1) **Laurus Master Fund, Ltd**, a company incorporated in the Cayman Islands of c/o Ironshore Corporate Services Limited, PO BOX 1234, GT, Queensgate House, South Church Street, Grand Cayman, Cayman Islands (the **Lender**)

in favour of

- (2) **Inyx Pharma Limited** registered in England and Wales with number 04573515 having its registered office at Innovation House, 6 Seymour Court, Runcorn, Cheshire, WA7 1SY (**Inyx Pharma**); and
- (3) **Inyx, Inc.** a company incorporated in Nevada, United States of America having its registered office at 9th Floor, 801 Brickell Avenue, Miami, Florida 33131 (**Inyx**).

This deed witnesses

1 Definitions

In this Deed the following definitions apply:

Charged Assets means all of the property, rights, title, interests and other assets charged to the Lender pursuant to the Debenture and the Share Charge;

Debenture means a debenture dated 30 October 2003 between Inyx Pharma and the Lender as supplemented by a Supplemental Deed of Security dated 29 December 2003 between Inyx Pharma and the Lender;

Encumbrance means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.

Share Charge means a share charge dated 29 October 2003 between Inyx and the Lender.

2 Release

The Lender irrevocably and unconditionally:

- (a) releases the Charged Assets from all Encumbrances created by the Debenture;
- (b) releases the Charged Assets from all Encumbrances created by the Share Charge;
- (c) re-assigns to Inyx Pharma and Inyx absolutely all or any part of the Charged Assets which have been assigned to the Lender;

(d) releases and discharges Inyx Pharma from all obligations and liabilities under the Debenture; and

(e) releases and discharges Inyx from all obligations and liabilities under the Share Charge.

3 Further Assurance

The Lender shall, and shall use all reasonable endeavours to procure that third parties shall, execute and sign such documents and do such acts and things as either Inyx or Inyx Pharma shall reasonably request (and at their respective cost) in order to carry out the intended purpose of this Deed or to establish, perfect, preserve or enforce that other party's rights under this Deed.

4 Governing law

4.1 This Deed shall be governed by and construed in accordance with English law.

4.2 The parties intend that this Deed take effect as a deed notwithstanding that it may be executed under hand only.

Executed as a Deed and delivered on the date appearing at the beginning of this Deed.

Signatories

Executed as a deed by
Laurus Master Fund, Ltd
acting by two of its authorised
signatories

By: /s/ Eugene Grin

Eugene Grin
Director

By: /s/ David Grin

David Grin
Director

Executed as a deed by
Inyx Pharma Limited
acting by two of its directors
or one director and its secretary

By: /s/ Jack Kachkar

Authorized Representative

By: /s/ Rima Goldshmidt

Authorized Representative

Executed as a deed by
Inyx, Inc.

By: /s/ Jack Kachkar

Jack Kachkar
Chairman of the Board And Chief Executive Officer

RELEASE AGREEMENT

March 31, 2005

Gentlemen:

This letter agreement refers to the proposed financing arrangements between Westernbank Puerto Rico (the "Bank") and Inyx, Inc. ("Inyx"), Inyx Pharma, Ltd. ("Inyx Pharma") and Inyx USA, Ltd. ("Borrowers"), pursuant to which the Bank may make loans and advances and may provide other financial accommodations to the Borrowers.

Laurus Master Fund, Ltd. (the "Creditor") has made loans or granted other financial accommodations to the Inyx and Inyx Pharma and certain of their affiliates as described on, and in the unpaid amounts shown on, Schedule 1 hereto (the "Debt"). The Debt is (a) represented or evidenced by those instruments described on Schedule 1 hereto and by no others (the "Instruments") and (b) secured by liens and security interests (collectively the "Liens") in certain assets of Inyx, Inyx Pharma and their affiliates, described on Schedule 1 hereto and by no others. Creditor represents and warrants to the Bank that the information contained in Schedule 1 hereto to be true, correct and complete.

For good and valuable consideration paid to Creditor, the receipt and sufficiency of which are hereby acknowledged, Creditor hereby agrees as follows:

1. Release. (a) Except for the Borrowers' obligations with respect to any (i) applicable registration rights granted to the Creditor and (ii) warrants issued to the Creditor (collectively, the "Continuing Rights"), all financing, guaranty, lien and security arrangements relating to the Debt between Inyx, Inyx Pharma and any of their affiliates and Creditor are hereby terminated, cancelled and of no further force and effect and none of such persons shall have no further obligations, duties, liabilities, or responsibilities to the Creditor, in respect of the Debt or otherwise.

‡

(b) Inyx and Inyx Pharma hereby release, discharge and acquit Creditor, its officers, directors, agents and employees and its and their respective successors and assigns, from all obligations and any and all claims, demands, debts, accounts, contracts, liabilities, actions and causes of action, whether in law or in equity, that Borrower at any time had or has, or hereafter can or may have against Creditor, its officers, directors, agents or employees and its and their respective successors and assigns relating to the Debt and/or the Instruments.

(c) Except for the Continuing Rights, Creditor hereby releases, discharges and acquits Inyx, Inyx Pharma their affiliates, their respective officers, directors, agents and employees and their respective successors and assigns from all obligations and any and all claims, demands, debts(including the Debt), accounts, contracts, liabilities, actions and causes of action whether in law or in equity that Creditor at any time had or has, or hereafter can or may have against any of such persons and its and their respective successors and assigns.

2. Transfers. Creditor hereby transfers, assigns and delivers, effective as of the date hereof, to the Bank all right, title and interest of Creditor in and to (a) the Instruments, duly endorsed for cancellation, without recourse and (b) all security given by Inyx, Inyx Pharma and any other person, for the Debt, without recourse, free and clear of all liens, claims, charges and encumbrances in favor of Creditor.

3. Further Assurances. At the request of the Bank, at Borrowers' expense, Creditor agrees to execute and deliver termination statements, cancellation documents, bills of transfer, assignments and such other and further documents and instruments reasonably acceptable to the Bank, as may be reasonably requested by the Bank in order to effect or evidence more fully the matters covered hereby, to assign, transfer and deliver to the Bank the Instruments and to release and terminate all liens and security interests of Creditor on or with respect to any assets and properties of Inyx, Inyx Pharma and any of their affiliates. Concurrently herewith, Creditor will deliver to the Bank (a) UCC termination or assignment statements, (b) certified copies of lien documents and instruments relating to the liens of Creditor on the assets and properties of Inyx, Inyx Pharma and any other person as security for the Debt, (c) instruments sufficient to effect the cancellation and termination of all such liens and (d) the Instruments.

4. Retained Obligations. Creditor represents and warrants to the Bank that none of the Debt has been guaranteed, secured or collateralized by any assets other than those of Inyx and Inyx Pharma, Ltd. as shown on Schedule 1 hereto and Creditor has not retained any such security.

5. Effectiveness. This agreement and Creditor's releases and terminations contained herein, shall be subject to the receipt by Creditor of the amount of the Debt plus accrued interest at the rate of :
....., by wire transfer from the Bank of federal funds, to the account of Creditor, specified in Schedule 2 hereto.

Very truly yours,
Laurus Master Fund, Ltd.

By: /s/ Eugene Grin

Eugene Grin
Director

The foregoing is agreed to as of the date thereof and Borrowers hereby irrevocably instruct the Bank to pay, at Borrowers' cost and expense, to the Creditor on the date hereof, by wire transfer of federal funds the amount of the Debt plus accrued interest

Inyx, Inc.

By: /s/ Jack Kachkar

Jack Kachkar
Director

Inyx USA, Ltd.

By: /s/ Jack Kachkar

Jack Kachkar
Director

Inyx Pharma, Ltd.

By:

Jack Kachkar
Authorized Representative

Westernbank Puerto Rico

By: /s/ Miguel A. Vazquez

Miguel A. Vazquez
President
Business Credit Division

CODE: RELEASE AGREEMENT - Laurus-4-3-29

RELEASE AGREEMENT

Schedule 1

Total Debt to be paid to Laurus in cash on March 31, 2005:

Debt represented and evidenced by:

The Secured Revolving note dated December 30, 2003 made by INYX, INC., a Nevada corporation (the "Borrower") in favor of Laurus Master Fund, Ltd., a Cayman Islands company ("Laurus") in the original principal amount of _____ (as amended, modified or supplemented from time to time).

The Minimum Borrowing Note in the original principal amount of _____, dated as of December 30, 2003 (as amended, modified and/or supplemented from time to time) in favor of Laurus.

The Convertible Term Note in the original principal amount of _____, dated as of October 29, 2003 (as amended and restated, further amended, modified and/or supplemented from time to time).

Debt secured by a first priority perfect security interest in all the assets of INYX, INC. and INYX Pharma, Ltd. and a stock pledge of all the capital stock of INYX Pharma, Ltd.

Schedule 2

WIRING INSTRUCTIONS FOR LAURUS MASTER FUND AT NORTH FORK BANK

BANK:

ABA #:

ACCOUNT NAME:

**ACCOUNT
NUMBER:**

REFERENCE: