

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM486367

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Thetis Pharmaceuticals LLC		08/06/2018	Limited Liability Company: CONNECTICUT
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Connecticut Innovations, Incorporated		
<b>Street Address:</b>	865 Brook Street		
<b>City:</b>	Rocky Hill		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06067		
<b>Entity Type:</b>	Corporation: CONNECTICUT		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4614564	THETIS PHARMACEUTICALS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8602515211		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	860-251-5703		
<b>Email:</b>	trademarks@goodwin.com		
<b>Correspondent Name:</b>	Barb Villandry, Paralegal		
<b>Address Line 1:</b>	Shipman & Goodwin LLP		
<b>Address Line 4:</b>	Hartford, CONNECTICUT 06103-1919		
<b>NAME OF SUBMITTER:</b>	Barb Villandry, Paralegal		
<b>SIGNATURE:</b>	/Barb Villandry/		
<b>DATE SIGNED:</b>	08/16/2018		
<b>Total Attachments: 10</b>			
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## SECURITY AGREEMENT

This SECURITY AGREEMENT (this “*Security Agreement*”) is made as of August 6, 2018 by and between Thetis Pharmaceuticals LLC, a Connecticut limited liability company (“*Company*”) and Connecticut Innovations, Incorporated (“*CI*”) as collateral agent (in such capacity, the “*Collateral Agent*”) for the Secured Parties (as defined below).

WHEREAS, in connection with the execution and delivery of this Security Agreement, the Company is entering into that certain Secured Note and Warrant Purchase Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the “*Purchase Agreement*”), with each of the entities set forth on Schedule A thereto (the “*Investors*” and, together with their permitted successors and assigns, the “*Secured Parties*”);

WHEREAS, each Investor has agreed to purchase from the Company a secured convertible promissory note (collectively, the “*Notes*”) and a warrant to purchase equity interests of the Company pursuant to, and upon the terms and subject to the conditions set forth in, the Purchase Agreement; and

WHEREAS, it is a condition precedent to the obligations of each Investor to the Company under the Purchase Agreement that Company shall have executed and delivered this Security Agreement.

NOW, THEREFORE, in consideration of the promises set forth herein and to induce the Secured Parties to enter into the Purchase Agreement and purchase the Notes, the parties hereto hereby agree as follows:

### I. SECURITY INTEREST, OBLIGATIONS SECURED.

(a) Grant of Security Interest. The Company hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a present and continuing security interest in (i) all property of the Company listed and described on Schedule A attached hereto, and any and all accessions and additions thereto, and any and all replacements and proceeds (including proceeds of insurance policies payable by reason of loss or damage to the foregoing); and (ii) all property of the Company listed and described on Schedule B attached hereto, and any and all accessions and additions thereto, and any and all replacements and proceeds (including proceeds of insurance policies payable by reason of loss or damage to the foregoing) (collectively, the “*Collateral*”).

(b) Obligations Secured. The grant of the interest herein by Company to the Collateral Agent shall secure (i) the due and punctual payment of (1) the principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Notes, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (2) all other monetary obligations, including fees (including fees and disbursements of counsel), costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other

similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Company to the Investors under the Purchase Agreement, the Notes and this Security Agreement and (b) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Company under or pursuant to the Purchase Agreement, the Notes and this Security Agreement (collectively, the “*Obligations*”).

(c) The Company hereby acknowledges and agrees with the Collateral Agent as follows:

(i) The Company shall at any time and from time to time, whether or not Article 9 of the Uniform Commercial Code is in effect in any particular jurisdiction, take such steps as the Collateral Agent may reasonably request for the Collateral Agent to insure the continued perfection and priority of the Collateral Agent’s security interest in any of the Collateral and of the preservation of its rights therein, whether in anticipation and following the effectiveness of Article 9 of the Uniform Commercial Code in any jurisdiction.

(ii) Nothing contained herein shall be construed to narrow the scope of the security interest granted to the Collateral Agent (for the ratable benefit of the Secured Parties) hereby in any of the Collateral or the perfection or priority thereof or to impair or otherwise limit any of the rights, powers, privileges or remedies of the Collateral Agent hereunder except as (and then only to the extent) specifically mandated by Article 9 of the Uniform Commercial Code to the extent then applicable.

## II. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company hereby represents and warrants to the Collateral Agent and the other Secured Parties that:

(a) The Company is a limited liability company, duly organized and validly existing under the laws of the State of Connecticut.

(b) The Company has the power to execute, deliver and perform its obligations under this Security Agreement. The execution, delivery and performance of this Security Agreement and any notes, guaranties or other documents, instruments or agreements evidencing the Company’s obligations to the Collateral Agent have been duly authorized and will not violate the Company’s articles of organization, operating agreement, or any law, regulation or court order, and will not result in a default under any agreement or indenture to which the Company is a party.

(c) The Company has good and marketable title to the Collateral, free and clear of all liens, pledges, security interests and mortgages, except for liens, pledges, security interests or mortgages in favor of the Collateral Agent or liens, pledges, security interests or mortgages previously disclosed to the Collateral Agent in writing. No effective financing statement covering the Collateral or any proceeds thereof is on file in any public office except those disclosed in writing to the Collateral Agent.

### III. COVENANTS OF THE COMPANY.

The Company hereby agrees and covenants that:

(a) The Company will keep the Collateral free from all liens, security interests and encumbrances except for the security interest granted to the Collateral Agent (for the ratable benefit of the Secured Parties) herein or those specifically permitted in writing by the Collateral Agent, and will defend the Collateral against all claims and demands of all persons at any time claiming any interest therein.

(b) The Company will not change its name without giving the Collateral Agent thirty (30) days' prior written notice in which it sets forth its new name and the date on which the new name shall first be used.

(c) The Company will, at its expense, furnish to the Collateral Agent, upon Collateral Agent's reasonable demand, such further information, will execute and deliver to the Collateral Agent such financing statements and other agreements, instruments or documents, and will do all such acts as the Collateral Agent may, at any time or from time to time, reasonably request, or as may be necessary or appropriate to establish and maintain a valid and enforceable security interest of the Collateral Agent in the Collateral.

(d) The Company will notify the Collateral Agent in writing promptly upon its learning of any event, condition, loss, damage, litigation, administrative proceeding or other circumstance which may materially and adversely affect the Collateral Agent's security interest in the Collateral.

(e) At its option, but without obligation to do so, the Collateral Agent may discharge taxes, liens, security interests or other encumbrances at any time levied or placed on the Collateral; and may pay any fees for filing or recording such instruments or documents as may be necessary or desirable to perfect the security interest granted to the Collateral Agent (for the ratable benefit of the Secured Parties) herein. The Company agrees to reimburse the Collateral Agent on demand for any payment made or any expense incurred by the Collateral Agent pursuant to the foregoing authorization, and all such payments and expenses shall constitute part of the principal amount of Obligations hereby secured and shall bear interest at the highest rate payable on the Obligations of the Company to the Collateral Agent.

(f) All representations now or hereafter made by the Company to the Collateral Agent, whether in this Security Agreement or in any supporting or supplemental documentation or statement are, will be, and shall continue to be true and correct in all material respects.

### IV. REMEDIES.

Upon and after the occurrence of an Event of Default (as defined in each Note) all of the Obligations may, at the option of the Collateral Agent and without notice or legal process of any

kind, be declared and immediately shall become due and payable. The Collateral Agent shall have the following additional rights and remedies:

(a) All of the rights and remedies of a secured party under the Uniform Commercial Code or any other applicable law or at equity, all of which rights and remedies shall be cumulative and non-exclusive, to the extent permitted by law, in addition to any other rights and remedies contained in this Security Agreement or in any document, instrument or agreement evidencing, governing or securing the Obligations.

(b) The right to take possession of the Collateral, without resort to legal process and without prior notice to the Company.

(c) The right, from time to time without demand or notice, to apply and set off any or all of the deposits, credits, collateral and property of the Company and apply or set off the same, or any part thereof, to any or all of the Company even though such Obligations may be unmatured.

#### V. WAIVERS.

(a) THE COMPANY (I) ACKNOWLEDGES THAT THIS SECURITY AGREEMENT IS PART OF A COMMERCIAL TRANSACTION AND (II) TO THE EXTENT PERMITTED BY ANY STATE OR FEDERAL LAW, WAIVES THE RIGHT IT MAY HAVE TO PRIOR NOTICE OF AND A HEARING ON THE RIGHT OF ANY HOLDER OF ANY AND ALL LOANS AND OTHER TRANSACTIONS SECURED HEREBY TO ANY REMEDY OR COMBINATION OF REMEDIES THAT ENABLES SAID HOLDER, BY WAY OF ATTACHMENT, FOREIGN ATTACHMENT, GARNISHMENT OR REPLEVIN, TO DEPRIVE THE COMPANY OF ANY OF ITS PROPERTY, AT ANY TIME, PRIOR TO FINAL JUDGMENT IN ANY LITIGATION INSTITUTED IN CONNECTION WITH THIS SECURITY AGREEMENT.

(b) THE COLLATERAL AGENT AND THE COMPANY IRREVOCABLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING HEREAFTER INSTITUTED BY OR AGAINST THE COLLATERAL AGENT OR THE COMPANY IN RESPECT OF THIS SECURITY AGREEMENT, ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING THE OBLIGATIONS HEREBY SECURED OR THE COLLATERAL.

(c) THE COMPANY WAIVES NOTICE OF NON-PAYMENT, DEMAND, PRESENTMENT, PROTEST OR NOTICE OF PROTEST OF THE COLLATERAL AND ALL OTHER NOTICES, CONSENTS TO ANY RENEWALS OR EXTENSIONS OF TIME OF PAYMENT THEREOF AND GENERALLY WAIVES ANY AND ALL SURETYSHIP DEFENSES AND DEFENSES IN THE NATURE THEREOF.

#### VI. GENERAL.

(a) No waiver by the Collateral Agent of any failure to pay or perform shall be effective unless in writing nor operate as a waiver of any other failure to pay or perform or of the same failure to pay or perform on a future occasion, nor shall the failure or delay of the

Collateral to exercise, or the partial exercise of, any right, power or privilege provided for hereunder in any circumstances preclude the full exercise of such right, power or privilege in the same or similar circumstances in the future or the exercise of any other right or remedy.

(b) This Security Agreement is intended as the final, complete and exclusive statement of the provisions contained in this Security Agreement. No amendment, modification, termination or waiver of any provision of this Agreement or consent to any departure by the Company therefrom shall, under any circumstances, be effective unless the same shall be in writing and signed by the Collateral Agent. Any waiver of, or consent to any departure from, any provision of this Security Agreement shall be effective only in the specific instance of and for the specific purpose for which it is given, and shall not be deemed to extend to similar situations or to the same situation at a subsequent time. No notice to or demand upon the Company shall in any case entitle the Company to any other or further notice or demand in similar or other circumstances.

(c) All rights of the Collateral Agent hereunder shall inure to the benefit of its successors and assigns, and all obligations of the Company shall bind the heirs, legal representatives, successors and assigns of the Company.

(d) The Company will pay to the Collateral Agent on demand any and all reasonable costs and expenses, including attorneys' fees, costs and expenses relating to the appraisal and/or valuation of assets and all reasonable costs and expenses incurred or paid by the Collateral Agent in exercising, collecting, establishing, defending, preserving, protecting, administering or enforcing any of its rights in the Collateral or under any of the Obligations.

(e) This Security Agreement and the security interest created hereby shall be governed by and construed in accordance with the laws of the State of Connecticut.

(f) Whenever possible, each provision of this Security Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Security Agreement shall to any extent be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Security Agreement shall not be affected.

*(Signature Page Follows)*

IN WITNESS WHEREOF the foregoing Security Agreement is signed and delivered on the date first set forth above.

**COMPANY:**

**THETIS PHARMACEUTICALS LLC**

By: *Gary Mathias*  
Name: Gary Mathias  
Title: Chief Executive Officer

**COLLATERAL AGENT:**

**CONNECTICUT INNOVATIONS, INCORPORATED**

By: \_\_\_\_\_  
Name:  
Title:



IN WITNESS WHEREOF the foregoing Security Agreement is signed and delivered on the date first set forth above.

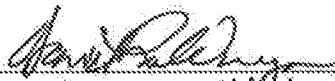
**COMPANY:**

**THETIS PHARMACEUTICALS LLC**

By: \_\_\_\_\_  
Name: Gary Mathias  
Title: Chief Executive Officer

**COLLATERAL AGENT:**

**CONNECTICUT INNOVATIONS, INCORPORATED**

By:  \_\_\_\_\_  
Name: DAVID M. WURZER  
Title: EVP f CIO

## SCHEDULE A

### **Technology and Intellectual Property**

All of the Company's right, title and interest in and to its Technology and Intellectual Property. "*Technology and Intellectual Property*" shall mean all know-how, show how, technology, inventions, developments, trade secrets, computer programs (including the models, algorithms, source and object code thereto), customer lists, trade names, trade name rights, trademarks and service marks (and the goodwill associated therewith), trademark and service mark rights, trademark and service mark registrations and registration applications, patents, patent rights, patent applications, copyrights, and copyright registrations and registration applications, all licenses in connection with any of the foregoing, all reissues, divisions, continuations, extensions, renewals and continuations-in-part of any of the foregoing, and all rights in connection therewith including all claims against third parties for past, present or future infringement of any of the foregoing; all licenses, permits, and agreements of any kind or nature pursuant to which the Company possesses, uses or has authority to possess or use intangible property of others, or others possess, use or have authority to possess or use intangible property of the Company; and all recorded data of any kind or nature regardless of the medium of recording, including without limitation all software, code, writings, plans, specifications and schematics, whether now owned or hereafter acquired or arising.

## **SCHEDULE B**

### **Collateral**

All properties, assets and rights of the Company now owned or at any time hereafter acquired by the Company or in which the Company now has or at any time in the future may acquire any right, title or interest, wherever located or situated and however defined or classified under Article 9 of the UCC.

I. Without limitation of the foregoing, the Collateral includes the following at all times:

- (i) all Accounts;
- (ii) all As-Extracted Collateral;
- (iii) all Chattel Paper;
- (iv) all Commercial Tort Claims, if any, listed and described in this schedule;
- (v) all Consignments;
- (vi) all Contracts, including but not limited to all licenses by the Company of Technology and Intellectual Property of third parties;
- (vii) all Deposit Accounts;
- (viii) all Documents;
- (ix) all Equipment;
- (x) all General Intangibles;
- (xi) all Goods;
- (xii) all Health-Care-Insurance Receivables;
- (xiii) all Instruments;
- (xiv) all Inventory;
- (xv) all Investment Property;
- (xvi) all Letter-of-Credit Rights;

- (xvii) all Letters of Credit;
- (xviii) all Payment Intangibles;
- (xix) all Promissory Notes;
- (xx) all Supporting Obligations;
- (xxi) all Vehicles; and
- (xxii) to the extent not otherwise included, all Proceeds (including condemnation proceeds), all Accessions and additions thereto and all substitutions and replacements therefore and products of any and all of the foregoing.

II. The following terms which are defined in the UCC are used herein as so defined: Accessions, Accounts, As-Extracted Collateral, Chattel Paper, Commercial Tort Claims, Consignments, Deposit Accounts, Documents, Equipment, General Intangibles, Goods, Health-Care-Insurance Receivables, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Letters of Credit, Payment Intangibles, Proceeds, Promissory Notes and Supporting Obligations.

III. The following terms shall have the following meanings:

“*Contracts*” means the separate contracts between the Company and third parties (including without limitation its customers), as the same may from time to time be amended, supplemented or otherwise modified, including, without limitation, (a) all rights of the Company to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of the Company to damages arising out of, or for, breach or default in respect thereof and (c) all rights of the Company to perform and to exercise all remedies thereunder; but excluding any contracts, the assignment or hypothecation of which, for collateral purposes, would result in a default or require, or cause, a forfeiture or permit a revocation of material rights under such contract.

“*Vehicles*” means all cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

IV. There are no Commercial Tort Claims of the Company, and the Company hereby covenants and agrees to notify the Collateral Agent of any Commercial Tort Claims after the date hereof and to amend this Schedule B in order to list such Commercial Tort Claim.