

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM496623

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Quantius Inc.		10/10/2018	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Acerus Biopharma Inc.		
<b>Street Address:</b>	2486 Dunwin Drive		
<b>City:</b>	Mississauga		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	L5L1J9		
<b>Entity Type:</b>	Corporation: CANADA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4761006	NATESTO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4156533775		
<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>	4156533750		
<b>Email:</b>	wahector@venable.com, emgornall@venable.com		
<b>Correspondent Name:</b>	William A. Hector, Esq.		
<b>Address Line 1:</b>	Venable LLP		
<b>Address Line 2:</b>	101 California Street, Suite 3800		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94111		
<b>ATTORNEY DOCKET NUMBER:</b>	140017436207 NATESTO		
<b>DOMESTIC REPRESENTATIVE</b>			
<b>Name:</b>	William A. Hector		
<b>Address Line 1:</b>	Venable LLP		
<b>Address Line 2:</b>	101 California Street, Suite 3800		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94111		
<b>NAME OF SUBMITTER:</b>	William A. Hector		
<b>SIGNATURE:</b>	/William A. Hector/		

CH \$40.00 4761006

**DATE SIGNED:**

11/02/2018

**Total Attachments: 12**

source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page1.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page2.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page3.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page4.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page5.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page6.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page7.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page8.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page9.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page10.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page11.tif  
source=Security Release - From Quantius Inc. to Acerus Biopharma Inc. - NATESTO, RN 4761006#page12.tif

## PAYOUT LETTER, RELEASE AND DISCHARGE

**TO:** SWK Funding LLC (the “**Agent**”)  
**AND:** Holland & Knight LLP, counsel to the Agent  
**AND:** Acerus Pharmaceuticals Corporation (the “**Borrower**”)  
**AND:** Acerus Labs Inc. (“**Labs**”) and Acerus Biopharma Inc. (“**Biopharma**”, and together with Labs and the Borrower, collectively, the “**Debtors**”)  
**AND:** Stikeman Elliott LLP, counsel to the Debtors  
**FROM:** Quantius Inc. (“**Quantius**”)  
**RE:** Credit facilities made available by Quantius in favour of the Borrower, pursuant to a loan agreement among, *inter alia*, Quantius, the Borrower, Labs and Biopharma dated as of December 6, 2017, as may be further amended from time to time (the “**Loan Agreement**”)  
**DATE:** October 10, 2018

---

The parties agree as follows:

1. Capitalized terms used but not defined in this Payout Letter, Release and Discharge (the “**Agreement**”) shall have the meanings given to such terms in the Loan Agreement.
2. Payout Amount. Quantius confirms that, as of the date hereof, the Debtors are indebted to Quantius in the aggregate amount of CAD\$ [REDACTED] plus any applicable Per Diem Interest (as defined below) (collectively, the “**Payout Amount**”); for an avoidance of doubt, such Payout Amount includes any Obligations in connection with the Royalty.
3. Payment. The Payout Amount shall be paid to Quantius by wire transfer in immediately available funds to the account set out in Schedule “A” (Wire Instructions) prior to 3:00 p.m. (Toronto time) on October 11, 2018 (the “**Payout Date**”). If payment of the Payout Amount is not received by Quantius by the Payout Date, the Payout Amount will be recalculated to include an additional CAD\$ [REDACTED] per day (the “**Per Diem Interest**”) for each day thereafter that Quantius does not receive the Payout Amount. For greater certainty, amounts received after 3:00 p.m. will be considered received on the next Business Day and additional Per Diem Interest will apply. Any amount received on a day that is not a Business Day shall be considered received on the next Business Day. Unless otherwise agreed in writing by Quantius, this Agreement shall cease to be effective if the Payout Amount is not received prior to 3:00 p.m. on October 15, 2018.

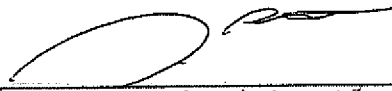
4. Release and Reconveyance. Effective upon, and in consideration for, receipt by Quantius of payment by wire transfer in immediately available funds of the Payout Amount in accordance with the terms of this Agreement,
- (a) all of the Debtors' present and future liabilities, obligations, and indebtedness (including any principal, interest, fees, expenses, other amounts, and all Obligations in connection with the Royalty) to Quantius are indefeasibly paid and satisfied in full,
  - (b) Quantius has no further obligation to extend credit to the Debtors,
  - (c) Quantius shall be released and discharged from all obligations, liabilities, claims and demands under and in respect of the Loan Agreement and the Credit Documents, other than those provisions of the Loan Agreement and the Credit Documents which pursuant to the terms of the Loan Agreement and the Credit Documents expressly survive repayment of the Obligations and except as otherwise provided in this Agreement,
  - (d) Quantius shall cease to have any security interests in any of the Debtors' respective property, assets and undertaking and shall promptly deliver to the Borrower the following original share certificates and corresponding stock transfer powers:
    - (i) Share certificate no. C-1 representing [REDACTED] of Biopharma held by the Borrower;
    - (ii) Share certificate no. C-2 representing [REDACTED] of Biophama held by the Borrower; and
    - (iii) Share certificate no. C-1 representing [REDACTED] of Labs held by the Borrower;
  - (e) Quantius irrevocably and unconditionally releases any right, title, and interest in and to any insurance policies that the Debtors or any one of them maintains,
  - (f) Quantius irrevocably and unconditionally authorizes and directs the addressees or their respective agents, at the Debtors' expense, to:
    - (i) complete, file, and register discharges for any registrations or filings that may be outstanding in favour of Quantius against the Debtors to effectuate the release and discharge of Quantius's security interests in the property, assets and undertaking of the Debtors (including, without limitation, those registrations listed on Schedule "B" (Registrations)); and
    - (ii) delete Quantius's name as a mortgagee, loss payee, or additional insured, as the case may be, on any insurance policy under which the Debtors or any of them is the insured.

5. Representations and Warranties. Quantius represents and warrants that:
  - (a) it has not sold, transferred, assigned, granted, or otherwise disposed, or agreed to sell, transfer, assign, grant, or otherwise dispose, of any of the security interests granted by any of the Debtors or any indebtedness of the Debtors; and
  - (b) it has no credit arrangements with, loans outstanding to, guarantees by, letters of credit, or security interests against the Debtors or any other person in respect of the obligations of the Debtors which will not be released upon receipt of the Payment Amount.
6. Acknowledgement of Receipt. Quantius agrees, upon receipt of the Payout Amount, to execute and deliver an acknowledgement of receipt of the Payout Amount in the form attached hereto as Exhibit A (for greater certainty, such acknowledgement being delivered solely for record keeping purposes and not as a condition of the effectiveness of the release and discharge contemplated hereby).
7. Further assurances. Quantius shall promptly sign (or cause to be signed) all further documents, do (or cause to be done) all further acts, and provide all reasonable assurances as may reasonably be necessary or desirable to give effect to the terms of this Agreement.
8. Binding effect. This Agreement enures to the benefit of and binds the parties and their respective successors, and permitted assigns.
9. Governing law. The laws of Ontario and the laws of Canada applicable in that province, excluding any rule or principle of conflicts of law that may provide otherwise, govern this Agreement.
10. Counterparts. This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Counterparts may be executed either in original, electronic PDF or faxed form and the parties adopt any signatures received as original signatures of the parties.


*[signature page follows]*

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

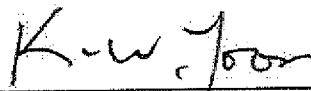
**QUANTIUS INC.**

  
\_\_\_\_\_  
Name: Rosalina (Lally) Rementilla  
Title: President  
I have authority to bind the corporation

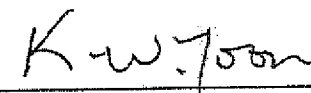
**ACERUS PHARMACEUTICALS CORPORATION**

  
\_\_\_\_\_  
Name: Ken Yoon  
Title: Chief Financial Officer  
I have authority to bind the corporation

**ACERUS LABS INC.**

  
\_\_\_\_\_  
Name: Ken Yoon  
Title: Authorized Signatory  
I have authority to bind the corporation

**ACERUS BIOPHARMA INC.**

  
\_\_\_\_\_  
Name: Ken Yoon  
Title: Authorized Signatory  
I have authority to bind the corporation

**SCHEDULE "A"**  
**WIRE INSTRUCTIONS**

See attached.



**QUANTIUS INC.**

**INCOMING WIRE TRANSFERS - INFORMATION FOR REMITTER**

**CANADIAN ACCOUNT:**

Beneficiary Bank: Royal Bank of Canada

Bank Address: 200 BAY ST-MAIN FLR TORONTO ON M5J 2J5

SWIFT: [REDACTED]

Bank Code: [REDACTED]

Account Transit: [REDACTED]

Account Number: [REDACTED]

Account Name: QUANTIUS INC.

**USD ACCOUNT:**

Intermediary Bank: JP Morgan Chase Bank, New York

CHASUS33

ABA: [REDACTED]

Beneficiary Bank: Royal Bank of Canada

Bank Address: 200 BAY ST-MAIN FLR TORONTO ON M5J 2J5

SWIFT: [REDACTED]

Bank Code: [REDACTED]

Account Transit: [REDACTED]

Account Number: [REDACTED]

Account Name: QUANTIUS INC.



**SCHEDULE "B"**  
**REGISTRATIONS TO BE DISCHARGED**

*Personal Property Security Act (Ontario)*

<b>Business Debtor</b>	<b>File No.</b>	<b>Registration Nos.</b>	<b>Collateral Classification</b>
Acerus Pharmaceuticals Corporation	734331789	20171124 1614 9234 1810	Inventory, Equipment, Accounts, Other, Motor Vehicle Included
Acerus Labs Inc.	734331798	20171124 1615 9234 1811	Inventory, Equipment, Accounts, Other, Motor Vehicle Included
Acerus Biopharma Inc.	734331807	20171124 1615 9234 1812	Inventory, Equipment, Accounts, Other, Motor Vehicle Included

Registrations at the Canadian Intellectual Property Office in respect of the following:

Trademarks:

<b>Grantor</b>	<b>Country</b>	<b>Mark</b>	<b>Registration / Application No.</b>	<b>Registration / Filing Date</b>
Acerus Pharmaceuticals Corporation	Canada	Estrace	TMA203714	December 6, 1974
Acerus Biopharma Inc.	Canada	Natesto	1,647,673	Oct. 8, 2013

Patents:

<b>Grantor</b>	<b>Country</b>	<b>Patent</b>	<b>Type of IP</b>	<b>Application / Patent No.</b>	<b>Application / Registration Date</b>
Acerus Biopharma Inc. *Registered to Trimel Biopharma SRL	Canada	INTRANASAL TESTOSTERONE GEL FORMULATIONS AND USE THEREOF FOR TREATING MALE HYPOGONADISM	Patent Application	2,836,398	15-May-12

Acerus Biopharma Inc. *Registered to Trimel Biopharma SRL	Canada	CONTROLLED RELEASE NASAL TESTOSTERONE GELS, METHODS AND PRE-FILLED MULTI-DOSE APPLICATOR SYSTEMS FOR PERNASAL ADMINISTRATIO N	Patent Application	2,836,405	15-May-12
---	--------	---	-----------------------	-----------	-----------

Registrations at the United States Patent and Trademark Office in respect of the following:

Trademarks:

Grantor	Country	Mark	Registration / Application No.	Registration / Filing Date
Acerus Biopharma Inc.	United States	Natesto	86/084,664	Oct. 7, 2013

Patents:

Grantor	Country	Patent	Type of IP	Application / Patent No.	Applicati on / Registrati on Date
Acerus Labs Inc.	United States of America	CANNABIDIOL NASAL COMPOSITIONS	Patent Application	15/613,116	02-Jun-17
Acerus Biopharma Inc.	United States of America	INTRANASAL TESTOSTERONE BIOADHESIVE GEL FORMULATIONS AND USE THEREOF FOR TREATING MALE HYPOGONADISM	Patent Application	14/325,312	07-Jul-14
Acerus Biopharma Inc.	United States of America	CONTROLLED RELEASE TOPICAL TESTOSTERONE FORMULATIONS AND METHODS	Patent Application	14/508,904	07-Oct-14

Acerus Biopharma Inc.	United States of America	CONTROLLED RELEASE TOPICAL TESTOSTERONE FORMULATIONS AND METHODS	Patent Application	14/442,949	14-May-15
Acerus Biopharma Inc. *Registered to Trimel Biopharma SRL	United States of America	CONTROLLED RELEASE TOPICAL TESTOSTERONE FORMULATIONS AND METHODS	Patent Application	14/713,706	15-May-15
Acerus Biopharma Inc.	United States of America	CONTROLLED RELEASE NASAL TESTOSTERONE GELS, METHODS AND PRE-FILLED MULTI-DOSE APPLICATOR SYSTEMS FOR PERNASAL ADMINISTRATION	Patent Application	14/329,974	13-Jul-14
Acerus Biopharma Inc.	United States of America	PRIMARY AND SECONDARY EFFICACY AND SAFETY ENDPOINTS FOR CONTROLLED RELEASE TOPICAL TESTOSTERONE GEL FORMULATIONS AND METHODS	Patent Application	61/802,739	17-Mar-13

Acerus Biopharma Inc.	United States of America	PRIMARY AND SECONDARY EFFICACY AND SAFETY ENDPOINTS FOR CONTROLLED RELEASE TOPICAL TESTOSTERONE GEL FORMULATIONS AND METHODS	Patent Application	61/802,737	17-Mar-13
Acerus Biopharma Inc.	United States of America	ONE-AND TWO-POINT TITRATION METHODS TO DETERMINE DAILY TREATMENT REGIMENS TO TREAT HYPOGONADISM OR MALE TESTOSTERONE DEFICIENCY WITH AN INTRANASAL TESTOSTERONE BIOADHESIVE GEL	Patent Application	61/802,724	17-Mar-13
Acerus Biopharma Inc.	United States of America	ONE- AND TWO-POINT TITRATION METHODS TO DETERMINE DAILY TREATMENT REGIMENS TO TREAT HYPOGONADISM OR MALE TESTOSTERONE DEFICIENCY WITH AN INTRANASAL TESTOSTERONE BIO-ADHESIVE GEL	Patent Application	61/802,727	17-Mar-13

Acerus  
Biopharma  
Inc.

United States  
of America

METHODS OF  
TREATING  
HYPOGONADISM  
WITH  
INTRANASAL  
TESTOSTERONE  
BIO-ADHESIVE  
GEL  
FORMULATIONS  
IN MALE WITH  
ALLERGIC  
RHINITIS, AND  
METHODS  
FOR  
PREVENTING AN  
ALLERGIC  
RHINITIS EVENTS

Patent  
Application

14/536,130

29-Jun-15

**Acknowledgement of Receipt of Payout Amount**

October 12, 2018

Acerus Pharmaceuticals Corporation  
2488 Dunwin Drive,  
Mississauga, ON L5L 1J9  
Attention: Ken Yoon

**Re: Acknowledgment of receipt of Pay-Off Amount**

Dear Mr. Yoon:

Reference is made to that certain Payout Letter, Release and Discharge dated October 10, 2018 (the "**Payout Letter**", terms used herein and not defined having the meanings therein ascribed thereto) between, among others, Acerus Pharmaceuticals Corporation and Quantius Inc., which sets out the Payout Amount necessary, as of 3:00 p.m. (Toronto time) on the Payout Date to repay in full the outstanding principal balance, interest and other amounts due under the Loan Agreement and other Credit Documents.

This letter serves as an acknowledgment that Quantius has today received the Payout Amount from the Borrower.

**QUANTIUS INC.**

By: 

Authorized Signing Officer

By: 

Authorized Signing Officer