

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM620372

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Verity Pharmaceuticals Inc.		01/08/2021	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	White Oak Healthcare Finance, LLC, as Agent		
Street Address:	1155 6th Avenue		
Internal Address:	15th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	90311864	V VERITY PHARMACEUTICALS	
Serial Number:	90311863	V VERITY PHARMACEUTICALS	
Serial Number:	88666761	IVOZFO	
Serial Number:	87447270	V VERITY PHARMACEUTICALS	
CORRESPONDENCE DATA			
Fax Number:	4045228409		
<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>			
Phone:	4044205527		
Email:	rjk@phrd.com		
Correspondent Name:	Rhonda J. Kenyeri, Paralegal		
Address Line 1:	303 Peachtree Street, Suite 3600		
Address Line 4:	Atlanta, GEORGIA 30308		
NAME OF SUBMITTER:	Douglas A. Nail		
SIGNATURE:	/DAN/		
DATE SIGNED:	01/14/2021		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of January 8, 2021, is made by **VERITY PHARMACEUTICALS INC.**, a Canadian corporation (the “**Grantor**”) in favor of **WHITE OAK HEALTHCARE FINANCE, LLC**, as administrative agent for the Lenders referred to below (in such capacity, together with its successors and permitted assigns, “**Agent**”) for all Lenders (as defined in the Loan Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of January 8, 2021 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), by and among the Grantor, Verity Pharmaceuticals Inc., a Delaware corporation, and the other Loan Parties (as defined in the Loan Agreement) from time to time party thereto, the Lenders (as defined therein) from time to time party thereto, and Agent, Lenders have agreed to make extensions of credit to the Borrowers (as defined in the Loan Agreement) upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Loan Agreement and that certain Canadian Security Agreement dated as of January 8, 2021 (the “**Security Agreement**”) between the Grantor and the Agent, the Grantor has granted to Agent a security interest in all of the Grantor’s Intellectual Property (as defined in the Loan Agreement), other than Intellectual Property constituting Excluded Property (as in the Loan Agreement); and

WHEREAS, pursuant to the Loan Agreement, the Grantor is required to execute and deliver this Intellectual Property Security Agreement to Agent, for itself and the ratable benefit of the Lenders, in furtherance of such grant;

NOW, THEREFORE, in consideration of the premises and to induce Agent and Lenders to enter into the Loan Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, the Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement, and this Intellectual Property Security Agreement shall be subject to the rules of construction set forth in Section 1.02 of the Loan Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

Section 2. Grant of Security Interest in Intellectual Property Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby mortgages, pledges and hypothecates to Agent for itself and the ratable benefit of the Lenders, and grants to Agent for itself and the ratable benefit of the Lenders a continuing first priority Lien on and security interest in, all of its right, title and interest in, to and under all Intellectual Property of the Grantor and all of the following Collateral of the Grantor, provided that the intellectual property collateral shall not include such collateral constituting Excluded Property (all such collateral, collectively, the “**Intellectual Property Collateral**”):

(a) All Copyrights, including all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) All trade secrets, and any and all intellectual property rights in Software, including computer software and computer software products now or hereafter existing, created, acquired or held;

(c) All design rights that may be available to the Grantor now or hereafter existing, created, acquired or held;

(d) All Patents and industrial designs, including patent applications, industrial design applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) All Trademarks, including trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”); provided that the foregoing shall not include any “intent to use” Trademark applications for which a statement of use or amendment to allege use has not been filed with and accepted by the United States Patent and Trademark Office;

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All Licenses, including in-licenses and other rights (i) to use any of the Copyrights, Patents, Trademarks, or Mask Works or (ii) to possess, use, or market any of the Intellectual Property of another Person, and, in each case, all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works;

(j) All inventions, discoveries, algorithms, designs, trade secrets, know-how and customers lists now owned, licensed or hereafter acquired by any Borrower; and

(k) All proceeds and products of each of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Section 3. Loan Agreement and Security Agreement. The security interest granted pursuant to this Intellectual Property Security Agreement is granted in conjunction with the security interest granted to Agent, for itself and the ratable benefit of the Lenders, pursuant to the Loan Agreement and the Security Agreement and the Grantor and Agent hereby acknowledge and agree that the rights and remedies of Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement and the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Intellectual Property

Collateral.

Section 5. Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Receipt by telecopy or in “pdf” format through electronic mail of any executed signature page to this Intellectual Property Security Agreement shall constitute effective delivery of such signature page. This Intellectual Property Security Agreement to the extent signed and delivered by means of a facsimile machine or other electronic transmission (including “pdf”), shall be treated in all manner and respects and for all purposes as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

Section 6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

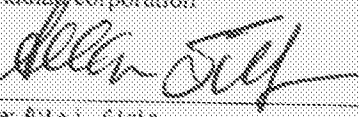
[Remainder of page intentionally left blank;
signatures appear on the following pages]

IN WITNESS WHEREOF, the Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR

Very truly yours,

VERITY PHARMACEUTICALS INC.,
a Canadian corporation

By: 
Name: Russ Gyles
Title: Director

ACCEPTED AND AGREED

as of the date first above written:

WHITE OAK HEALTHCARE FINANCE, LLC,
as Agent

By: 

Name: **Jason Dufour**

Title: **Executive Vice President, Chief Credit
Officer**

EXHIBIT A

U.S. Copyrights

None.

Canadian Copyrights

None.

EXHIBIT B

U.S. Patents

None.

Canadian Patents




None.

Canadian Industrial Designs

None.

EXHIBIT C

U.S. Trademarks

<u>Trademark</u>	<u>Serial Number & File Date</u>	<u>Registration Number & Date</u>	<u>Owner</u>
V VERITY PHARMACEUTICALS 	90311864 November 11, 2020	N/A	Verity Pharmaceuticals Inc., a Canadian corporation
V VERITY PHARMACEUTICALS 	90311863 November 11, 2020	N/A	Verity Pharmaceuticals Inc., a Canadian corporation
IVOZFO IVOZFO	88666761 October 24, 2019	N/A	Verity Pharmaceuticals Inc., a Canadian corporation
V VERITY PHARMACEUTICALS 	87447270 May 12, 2017	N/A	Verity Pharmaceuticals Inc., a Canadian corporation

Canadian Trademarks

<u>Trademark</u>	<u>Registration Date or Filing Date</u>	<u>Registration Number</u>	<u>Application Number</u>	<u>Owner</u>
VERITY PHARMACEUTICALS & Design	2019-06-11	TMA1024650	1830269	Verity Pharmaceuticals Inc., a Canadian corporation
IVOZFO	Filed 2019-04-26	-	1959583	Verity Pharmaceuticals Inc., a Canadian corporation
IVOZFO Design	Filed 2019-04-26	-	1959600	Verity Pharmaceuticals Inc., a Canadian corporation
V VERITY PHARMACEUTICALS & Design	Filed 2020-11-10	-	2062890	Verity Pharmaceuticals Inc., a Canadian corporation

EXHIBIT D

Mask Works

None.