

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM686166

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNW Holdings, LLC		09/17/2021	Limited Liability Company: WYOMING
RECEIVING PARTY DATA			
Name:	Stem Holdings IP, Inc.		
Street Address:	2201 NW Corporate Blvd., Suite 205		
City:	Boca Raton		
State/Country:	FLORIDA		
Postal Code:	33431		
Entity Type:	Corporation: NEVADA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	88528213	ARTIFACT	
Serial Number:	88528220	ARTIFACT EXTRACTS	
Serial Number:	88528246	A ARTIFACT EXTRACTS	
Serial Number:	88528230	A	
Serial Number:	88528239	A	
Serial Number:	88528257	A ARTIFACT EXTRACTS EUGENE, OR	
CORRESPONDENCE DATA			
Fax Number:			
	<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:	503-227-4525		
Email:	sean@emergelawgroup.com		
Correspondent Name:	Sean Clancy		
Address Line 1:	621 SW Morrison Street, Suite 900		
Address Line 4:	Portland, OREGON 97205		
NAME OF SUBMITTER:	Sean Clancy		
SIGNATURE:	/Sean Clancy/		
DATE SIGNED:	11/05/2021		

OP \$165.00 88528213

Total Attachments: 6

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ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS AGREEMENT

This Assignment of Intellectual Property Rights Agreement (“**Assignment**”) is dated effective as of September 17, 2021 by and between PNW Holdings, LLC, a Wyoming limited liability company (“**PNW**”) and Stem Holdings IP, Inc., a Nevada corporation (“**IP Buyer**”). Unless defined elsewhere in this Assignment, capitalized terms used in this Assignment will have the meanings ascribed to them in the Agreement and Plan of Reorganization among PNW, IP Buyer, IND Group LLC, an Oregon limited liability company, River Valley Remedies LLC, an Oregon limited liability company, PNW Holdings, LLC, a Wyoming limited liability company, PP IND Holding, LLC, a Georgia limited liability company, PP RVR Holding, LLC, a Georgia limited liability company, MJ IND Holding, LLC, a Georgia limited liability company, MJ RVR Holding, LLC, a Georgia limited liability company, JV Extraction LLC, an Oregon limited liability company, JV Wholesale LLC, an Oregon limited liability company, JV Retail 3 LLC, an Oregon limited liability company, JV Retail 4 LLC, an Oregon limited liability company, Stem Holdings, Inc., a Nevada corporation, and Stem Oregon Acquisitions 1, Corp., an Oregon corporation (the “**Agreement**”).

SECTION 1 INTELLECTUAL PROPERTY ASSETS

- 1.1 Assignment.** PNW sells, assigns, transfers, conveys, and delivers to IP Buyer and IP Buyer hereby accepts:
- (a) the IP Assets listed on Exhibit A;
 - (b) all trademark rights, whether registered or unregistered in and to the IP Assets;
 - (c) PNW’s goodwill associated with the IP Assets; and
 - (d) any claims, actions, proceedings, damages, liabilities, and expenses of every kind that PNW may have against or be able to recover from any person, whether known or unknown, resulting from or arising out of the person’s infringement of any trademark or violation of any other right of PNW with respect to the IP Assets.
- 1.2 Trademark Applications.** The IP Assets which constitute trademark applications are being assigned as part of the entire business or portion thereof to which such trademarks pertain, as required by Section 10 of the Trademark Act, 15 U.S.C. § 1060.
- 1.3 Perfection.** At the request of IP Buyer and at IP Buyer’s sole cost and expense, PNW will sign such documents and take such actions that IP Buyer deems reasonably necessary to perfect, protect, and evidence IP Buyer’s rights in the IP Assets. PNW authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of corresponding entities or agencies in any applicable jurisdictions to record this instrument upon IP Buyer’s request.

SECTION 2 REPRESENTATIONS AND WARRANTIES

PNW sells, assigns, transfers, conveys, and delivers the IP Assets and the other assets and rights set forth in Section 1.1 to IP Buyer subject to the representations, warranties, indemnification obligations, and other terms and conditions in the Agreement.

SECTION 3 GENERAL

- 3.1 Binding Effect.** This Assignment will be binding on the parties and their respective heirs, personal representatives, successors, and permitted assigns, and will inure to their benefit.
- 3.2 Amendment.** This Assignment may be amended only by a written agreement signed by each party.
- 3.3 Severability.** If any provision of this Assignment is held to be illegal, invalid, or unenforceable under any present or future Laws, and if the rights or obligations of any party under this Assignment are not be materially and adversely affected thereby: (a) such provision will be fully severable; (b) this Assignment will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Assignment will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by the provision's severance from this Assignment. Unless modifying or disregarding the unenforceable provision would result in a failure of an essential purpose of this Assignment, by holding the entire Assignment unenforceable, the parties shall negotiate in good faith to modify this Assignment so as to affect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.
- 3.4 Further Assurances.** The parties will sign other documents and take other actions reasonably necessary to further effect and evidence this Assignment.
- 3.5 No Third-Party Beneficiaries.** The parties do not intend to confer any right or remedy on any third party.
- 3.6 Governing Law.** This Assignment is governed by the laws of the State of Oregon, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Assignment.
- 3.7 Arbitration.** Any dispute, controversy, or claim arising out of the subject matter of this Assignment will be settled by arbitration, subject to the terms and conditions of Section 19.12 of the Agreement.
- 3.8 Attorney's Fees.** If any arbitration, action, suit, or proceeding is instituted to interpret, enforce, or rescind this Assignment, or otherwise in connection with the subject matter of this Assignment, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party's reasonable attorney's fees and other fees, costs, and expenses of every kind, including but not limited to the costs and disbursements specified in ORCP 68 A(2), incurred in connection with the arbitration, action, suit, or proceeding, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.
- 3.9 Entire Agreement.** This Assignment and the Agreement contain the entire understanding of the parties regarding the subject matter of this Assignment and the Agreement and supersede all prior and contemporaneous negotiations and agreements, whether written or oral, between the parties with respect to the subject matter of this Assignment and the Agreement.

3.10 Signatures. This Assignment may be signed in counterparts. An electronic transmission of a signature page will be considered an original signature page. At the request of a party, each other party will confirm an electronically-transmitted signature page by delivering an original signature page to the requesting party.

[signature pages to follow]

Dated effective as of the Closing Date.

PNW:

PNW Holdings, LLC

DocuSigned by:

Peyton Palaio


By: Peyton S. Palaio

Its: Manager

Dated effective as of the Closing Date.

IP Buyer:

Stem Holdings IP, Inc.



Adam Berk (Sep 16, 2021 17:24 EDT)


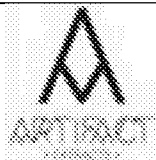


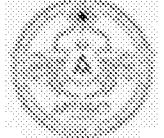
By: Adam Berk

Its: President

EXHIBIT A

IP Assets

The following trademark applications:

Mark	Serial No.
ARTIFACT	88528213
	88528220
	88528246
	88528230
	88528239
	88528257