

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM711694

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Green Roads, Inc.		02/28/2022	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	2361380 Ontario Limited		
<b>Street Address:</b>	194 Front Street		
<b>City:</b>	Oakville, Ontario		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	L6J 1A2		
<b>Entity Type:</b>	Corporation: CANADA		
<b>PROPERTY NUMBERS Total: 23</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	97152645	GREEN ROADS	
<b>Serial Number:</b>	97152648		
<b>Serial Number:</b>	97166077	GREEN ROADS	
<b>Serial Number:</b>	97166079		
<b>Registration Number:</b>	6600256	GREEN ROADS	
<b>Registration Number:</b>	6255430	GREEN ROADS	
<b>Registration Number:</b>	6255431	GREEN ROADS	
<b>Registration Number:</b>	6205844	GREEN ROADS	
<b>Registration Number:</b>	6223861	GREEN ROADS	
<b>Registration Number:</b>	5801947	FREETHELEAF	
<b>Registration Number:</b>	6257442	FREE THE LEAF	
<b>Registration Number:</b>	6367140	GREEN ROADS	
<b>Registration Number:</b>	6257281	CANNABIS LIFE CO.	
<b>Registration Number:</b>	6257283	CANNABIS LIFE CO.	
<b>Registration Number:</b>	6300089	CL	
<b>Registration Number:</b>	5593053	CANNABIS LIFE	
<b>Registration Number:</b>	4956796	CANNABIS LIFE	
<b>Registration Number:</b>	6341861	FROGGIES	
<b>Registration Number:</b>	528805		

OP \$590.00 97152645

Property Type	Number	Word Mark
Serial Number:	88977495	GREEN ROADS
Serial Number:	88290693	
Serial Number:	88983811	
Registration Number:	6242998	FREE THE LEAF

**CORRESPONDENCE DATA**

**Fax Number:** 6175236850

*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.*

**Phone:** 617-523-2700

**Email:** susan.dinicola@hklaw.com,gustavo.rodriquezvillate@hklaw.com

**Correspondent Name:** Holland & Knight LLP

**Address Line 1:** 10 St. James Avenue

**Address Line 4:** Boston, MASSACHUSETTS 02116

<b>NAME OF SUBMITTER:</b>	Susan C. DiNicola
<b>SIGNATURE:</b>	/Susan C. DiNicola/
<b>DATE SIGNED:</b>	03/02/2022

**Total Attachments: 7**

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## TRADEMARK SECURITY AGREEMENT

**TRADEMARK SECURITY AGREEMENT** (this "Agreement"), dated as of February 28, 2022, by the undersigned (the "Grantor"), in favor of **2361380 ONTARIO LIMITED**, a corporation incorporated under the laws of the Province of Ontario, Canada as lender and secured party (in such capacity, "Lender").

### WITNESSETH:

WHEREAS, pursuant to that certain credit agreement, dated as of December 15, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among **THE VALENS COMPANY INC.**, a corporation existing under the federal laws of Canada (together with all successors, by amalgamation or otherwise, the "Borrower") and the Lender, the Lender made a term loan to the Borrower pursuant to the terms thereof;

WHEREAS, as a condition subsequent under the Credit Agreement from time to time, the Grantor alongside other grantors party therein, has executed and delivered that certain security and pledge agreement dated February 28, 2022, in favor of Lender as lender and secured party (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to Lender, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities as applicable.

WHEREAS, pursuant to the Credit Agreement and the Security Agreement, the Grantor is required to execute and deliver to the Lender, for the benefit of itself and the Lender as secured party, this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. Unless otherwise noted, all capitalized terms used but not otherwise defined herein (including in the Recitals and Preamble) have the meanings given to them in the Security Agreement, and this Agreement shall be subject to the rules of construction set forth in Section 1 of the Security Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. To secure the payment and performance of the Obligations under the Credit Agreement, the Grantor hereby grants to the Lender a security interest in all of its rights, title and interests in, to and under the following, whether now owned or presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) each United States trademark, now held or hereafter acquired by the Grantor, including any registrations, recordings, supplemental registrations and pending applications for registration of any trademarks now held or hereafter acquired by the Grantor, which are registered in the United States Patent and Trademark Office (USPTO) or the equivalent thereof in any State of the United States, as well as any unregistered trademarks used by the Grantor (collectively, the "Trademark"), including, without limitation, each Trademark registration and application listed on Schedule 1 annexed hereto;

(b) all renewals or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by the Grantor against third parties for past, present or future infringement of any Trademark, including any Trademark exclusively licensed under any written agreement, now or hereafter in effect, including the right to receive damages, or the right to receive license fees, royalties, and other compensation under any such agreement.

provided, however, that this Trademark Security Agreement shall not operate as a grant of security interest or other assignment to the Lender of any Trademark Collateral if and to the extent that the grant of a security interest therein would result in the voiding, unenforceability or invalidity of such Trademark Collateral (including any "intent-to-use" U.S. trademark application until such time, if any, as an amendment to allege use or statement of use is filed under 15 U.S.C. Sec. 1051(c) or 15 U.S.C. Sec. 1051(d) (provided that it has not been deemed to not be in conformity with 15 U.S.C. Sec. 1051(a)), it being understood that for purposes of this Agreement and the other Loan Documents, no security interest granted to Lender on any "intent-to-use" trademark application is intended to be a present assignment thereof), provided, however, that the foregoing shall cease to be excluded from the Trademark Collateral at such time as the granting of such security interest therein would no longer result in the voiding, unenforceability or invalidity of such Trademark Collateral.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Lender pursuant to the Security Agreement and the Credit Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement and the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. REPRESENTATIONS AND WARRANTIES. The Grantor hereby represents and warrants that the Trademark registrations and applications listed on Schedule I attached hereto constitute all U.S. federally registered trademarks or trademark applications owned by or pending in the name of the Grantor as of the date of this Agreement.

5. COUNTERPARTS. This Agreement (and any amendments, waivers, consents, or supplements hereto) may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page of this

Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

6. GOVERNING LAW, JURISDICTION AND WAIVER OF JURY TRIAL. THIS AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING GOVERNING LAW, JURISDICTION AND WAIVER OF JURY TRIAL SET FORTH IN THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.

[Remainder of page intentionally left blank; signature page follows.]

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

**GRANTOR:**

**GREEN ROADS, INC.**

By: \_\_\_\_\_

Name: Jeff Fallows

Title: President



[Signature Page to Trademark Security Agreement]

**TRADEMARK**

**REEL: 007648 FRAME: 0440**

**ACCEPTED AND ACKNOWLEDGED BY:**

**2361380 ONTARIO LIMITED**

as Lender

By: \_\_\_\_\_



Name:

IAN CORKWOOD

Title:

PRESIDENT

[Signature Page to Trademark Security Agreement]