

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI28297

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Shield AI Inc.		02/13/2024	Corporation: DELAWARE
RECEIVING PARTY DATA			
Company Name:	Hercules Capital, Inc., as Agent		
Street Address:	400 Hamilton Avenue		
Internal Address:	Suite 310		
City:	Palo Alto		
State/Country:	CALIFORNIA		
Postal Code:	94301		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	5559492	HIVEMIND	
Registration Number:	5865345	HIVEMIND	
Registration Number:	5565183	HIVEMIND NOVA	
Registration Number:	5865346	HIVEMIND NOVA	
Registration Number:	5351012	SHIELD AI	
Registration Number:	5865344	SHIELD AI	
CORRESPONDENCE DATA			
Fax Number:	8586771401		
<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:	6198643377		
Email:	christian.cruz@us.dlapiper.com		
Correspondent Name:	Christian Isaac Cruz		
Address Line 1:	4365 Executive Drive		
Address Line 2:	Suite 1100		
Address Line 4:	San Diego, CALIFORNIA 92121		
NAME OF SUBMITTER:	Christian Cruz		
SIGNATURE:	Christian Cruz		
DATE SIGNED:	02/14/2024		

CH \$165.00.00 87665328

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") dated as of February 13, 2024, is made by SHIELD AI INC., a Delaware corporation (the "Company") and MARTIN UAV, LLC, a Delaware limited liability company ("Martin UAV") and together with Company, each individually and collectively, jointly and severally, "Grantor"), in favor of HERCULES CAPITAL, INC., a Maryland corporation, in its capacity as administrative agent and collateral agent (in such capacity, together with its successors and assigns, "Agent") for itself and the Lenders (as defined below).

RECITALS

A. Grantor has entered into a Loan and Security Agreement with, among others, certain financial institutions party thereto (the "Lenders") and Agent, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Loan Agreement"). All capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent for its benefit and the benefit of the Lenders a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows

AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent for its benefit and the benefit of the Lenders a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of 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) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

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

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions, re-examination certificates, utility models, 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) Any 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 Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(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 or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

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

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

Notwithstanding the foregoing, the Intellectual Property Collateral does not include any property excluded from the Collateral in accordance with Section 3.2 of the Loan Agreement.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof.

5. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns. Grantor shall not assign its obligations under this Agreement without Agent's express prior written consent, and any such attempted assignment shall be void and of no effect. Agent may assign, transfer, or endorse its rights hereunder pursuant to the terms of the Loan Agreement without prior notice to Grantor, and all of such rights shall inure to the benefit of Agent's successors and assigns.

6. Governing Law. This Agreement has been negotiated and delivered to Agent in the State of California, and shall have been accepted by Agent in the State of California. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

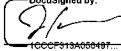
7. Electronic Execution of Certain Other Documents. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation assignments, assumptions, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[Signature page follows.]

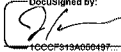
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

**SHIELD AI INC.,
a Delaware corporation**

By:  _____
Name: Jim Carlson
Title: Chief Legal Officer and Secretary

**MARTIN UAV, LLC,
a Delaware limited liability company**

By:  _____
Name: Jim Carlson
Title: Secretary

AGENT:

HERCULES CAPITAL, INC., a Maryland corporation, in its capacity as Agent

By: *Seth H Meyer*

BOX SIGN 4KR3YWW1-4Z87848

Name: Seth Meyer

Title: Chief Financial Officer

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

Title	Application No. Application Date	Patent No. Issue Date	Grantor
Vertical Take Off Aircraft	14837866 2015-08-27	9365290 2016-06-14	Martin UAV, LLC
Vertical Take Off Aircraft	15152413 2016-05-11	9828090 2017-11-28	Martin UAV, LLC
Vertical Take Off Aircraft	15152416 2016-05-11	9567071 2017-02-14	Martin UAV, LLC
Vertical Take Off Aircraft	15402784 2017-01-10	9902494 2018-02-27	Martin UAV, LLC
Vertical Take Off Aircraft	15896894 2018-02-14	10486808 2019-11-06	Martin UAV, LLC
Unmanned Aerial Vehicle Illumination System	17412119 2021-08-25	Pending	Shield AI Inc.

EXHIBIT C

Trademarks

Mark	Application No. Filing Date	Registration No. Registration Date	Grantor
HIVEMIND	87665328 30-OCT-2017	5559492 11-SEP-2018	Shield AI Inc.
HIVEMIND	87914374 09-MAY-2018	5865345 24-SEP-2019	Shield AI Inc.
HIVEMIND NOVA	87781489 02-FEB-2018	5565183 18-SEP-2018	Shield AI Inc.
HIVEMIND NOVA	87914499 09-MAY-2018	5865346 24-SEP-2019	Shield AI Inc.
SHIELD AI	86692481 14-JUL-2015	5351012 05-DEC-2017	Shield AI Inc.
SHIELD AI	87913918 09-MAY-2018	5865344 24-SEP-2019	Shield AI Inc.

EXHIBIT D

Mask Works

None.