

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM459283

<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>
Acerus Biopharma Inc.		12/06/2017	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Quantius Inc.		
<b>Street Address:</b>	1 Yonge Street, Suite 1801		
<b>City:</b>	Toronto, Ontario		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	M5E 1W7		
<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>	8028627512		
<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>	802-863-2375		
<b>Email:</b>	tmip@drm.com		
<b>Correspondent Name:</b>	Kevin C. McGrath, Esq.		
<b>Address Line 1:</b>	199 Main Street		
<b>Address Line 4:</b>	Burlington, VERMONT 05401		
<b>NAME OF SUBMITTER:</b>	Kevin C. McGrath		
<b>SIGNATURE:</b>	/Kevin C. McGrath/		
<b>DATE SIGNED:</b>	01/24/2018		
<b>Total Attachments: 7</b>			
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## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “**Trademark Security Agreement**”) is made as of this 6<sup>th</sup> day of December, 2017, by and among Acerus Biopharma Inc. (the “**Grantor**”), and Quantius Inc., in its capacity as administrative agent (the “**Agent**”) for and on behalf of and for the benefit of the Secured Parties (as defined below).

### WITNESSETH:

**WHEREAS**, pursuant to that certain Loan Agreement dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the “**Loan Agreement**”) between, *inter alia*, the Agent, the Lenders (as defined therein), Acerus Pharmaceuticals Corporation, as borrower (the “**Borrower**”), and the Grantor and Acerus Labs Inc., as guarantors, the Agent and the Lenders (collectively, the “**Secured Parties**”) have agreed to make certain financial accommodations available to the Borrower from time to time pursuant to the terms and conditions thereof;

**AND WHEREAS** the Secured Parties are willing to make the financial accommodations to Borrower as provided for in the Loan Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to the Agent that certain General Security Agreement, dated as of the date hereof (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “**Security Agreement**”);

**AND WHEREAS**, pursuant to the Loan Agreement, the Grantor is required to execute and deliver to the Agent this Trademark Security 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.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Loan Agreement. In this Agreement “**Trademarks**” means any and all trademarks, trade names, trade dress, registered trademarks, trademark applications, service marks, registered service marks, service mark applications and any other indications of origin, including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable to the Grantor under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments due or payable to the Grantor for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill of the Grantor’s business symbolized by the foregoing or connected therewith, and (vi) all of the Grantor’s rights corresponding thereto throughout the world.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** The Grantor hereby unconditionally grants, collaterally assigns, and pledges to the Agent, to secure the Grantor’s Obligations, a continuing security interest (referred to in this Trademark Security

Agreement as the “**Security Interest**”) in all of the Grantor’s right and interest (but does not transfer title) in and the power to transfer all rights and interest in and to the following, whether now owned or hereafter owned or acquired or arising (collectively, the “**Trademark Collateral**”):

(a) all of its Trademarks including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(c) all products and proceeds (as that term is defined in the *Personal Property Security Act* (Ontario)) of the foregoing, including any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any license agreement, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any such license agreement.

(d) Notwithstanding anything to the contrary set out herein, the grant by the Grantor of security in trademarks (as defined in the *Trademarks Act* (Canada)) under this Trademark Security Agreement shall be limited to a grant by the Grantor of a security interest in all of the Grantor’s right, title and interest in such trademarks.

3. **ATTACHMENT.** The Grantor acknowledges that (i) value has been given, (ii) the Grantor has rights in the Trademark Collateral (other than after-acquired Trademark Collateral), (iii) the parties have not agreed to postpone time of attachment of the security interest created by this Trademark Security Agreement, and (iv) the Grantor has received a copy of this Agreement.

4. **SECURITY FOR OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby by the Grantor secures the payment and performance of the Obligations of the Grantor, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to the Secured Parties whether or not they are unenforceable or not allowable due to the filing against the Grantor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by the Grantor; the making of a proposal under the *Bankruptcy and Insolvency Act* (Canada) by the Grantor or if the Grantor seeks relief under the *Companies’ Creditors Arrangement Act* (Canada) or any similar law; the appointment of a receiver or a receiver and manager or trustee for the Grantor or for any material asset or property of the Grantor or the institution by or against the Grantor of any other type of insolvency proceeding under the *Bankruptcy and Insolvency Act* (Canada) or otherwise.

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

extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

**6. AUTHORIZATION TO SUPPLEMENT.** If the Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. The Grantor hereby authorizes the Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new Material Trade-marks of the Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

**7. COUNTERPARTS.** This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

**8. CONSTRUCTION.** This Trademark Security Agreement is a Credit Document. Unless the context of this Trademark Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Trademark Security Agreement refer to this Trademark Security Agreement as a whole and not to any particular provision of this Trademark Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Credit Document shall be satisfied by the transmission of a Record.

**9. THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED**

BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

10. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS TRADEMARK SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED IN A COURT OF COMPETENT JURISDICTION IN THE PROVINCE OF ONTARIO; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT THE LENDER'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE THE LENDER ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. THE LENDER AND THE GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 10.

11. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE LENDER AND THE GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS TRADEMARK SECURITY AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. THE LENDER AND THE GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS TRADEMARK SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

*-Signature Page Follows-*

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

**ACERUS BIOPHARMA INC.**



.....  
Name: Luc Mainville

Title: President

I have authority to bind the corporation

**QUANTIUS INC., as Agent**

.....  
Name:

Title:

I have authority to bind the corporation

*Signature Page to Trademark Security Agreement*

**TRADEMARK  
REEL: 006255 FRAME: 0814**

**IN WITNESS WHEREOF**, the parties hereto have executed this Trademark Security Agreement as of the date first written above.

**ACERUS BIOPHARMA INC.**

\_\_\_\_\_  
Name:

Title:

I have authority to bind the corporation

**QUANTIUS INC., as Agent**



\_\_\_\_\_  
Name: ROSALINA (LALLY) REMENTILLA

Title: PRESIDENT

I have authority to bind the corporation

*Signature Page to Trademark Security Agreement*



**SCHEDULE I**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**Trademark Registrations/Applications**

<b>Grantor</b>	<b>Country</b>	<b>Mark</b>	<b>Registration / Application No.</b>	<b>Registration / Filing Date</b>
Acerus Biopharma Inc.	United States	Natesto	86/084,664	Oct. 7, 2013
Acerus Biopharma Inc.	Canada	Natesto	1,647,673	Oct. 8, 2013