

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
NxtPhase Corporation	03/24/2004
RECEIVING PARTY DATA	
Name:	Perseus 2000, LLC
Street Address:	2099 Pennsylvania Avenue NW
City:	Washington
State/Country:	DISTRICT OF COLUMBIA
Postal Code:	20006
PROPERTY NUMBERS Total: 6	
Property Type	Number
Patent Number:	6122415
Patent Number:	6166816
Patent Number:	6285182
Patent Number:	6301400
Patent Number:	6434285
Patent Number:	6535654
CORRESPONDENCE DATA	
Fax Number:	(763)767-0330
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	763-757-3762
Email:	RAPAJAK4792@COMCAST.NET
Correspondent Name:	Robert A. Pajak
Address Line 1:	14234 Naples Street NE
Address Line 4:	Ham Lake, MINNESOTA 55304-6401
NAME OF SUBMITTER:	Robert A. Pajak

OP \$240.00 6122415

Total Attachments: 14

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**NOTICE OF PROPOSAL FOR
VOLUNTARY FORECLOSURE**

TO:

NxtPhase Corporation
NxtPhase Inc.
3040 East Broadway
Vancouver, BC V5M 1Z4

NxtPhase Corporation
c/o Fillmore Riley
1700 – 360 Main Street
Winnipeg, MB R3C 3Z3

Attention: Andrea Johnston

Attention: Derek Cumming

(collectively the “Debtor”)

TAKE NOTICE that default has been made in payment of monies due under the Pledge and Security Agreement (“Security Agreement”) made as of June 26, 2003 between the Debtor and Perseus 2000, L.L.C. (the “Secured Creditor”). The Security Agreement covers the collateral described in Schedule “A” to this notice (the “Collateral”).

AND TAKE NOTICE THAT the amount of the indebtedness secured by the Security Agreement is the sum of \$7,467,628.18 as at February 28, 2004 with interest continuing to accrue from that date to the date of payment.

AND TAKE NOTICE THAT under s. 61 of the *Personal Property Security Act* (British Columbia) and s. 61 of the *Personal Property Security Act* (Manitoba), the Secured Creditor proposes to take the Collateral in satisfaction of the obligation to the Secured Creditor secured by the Security Agreement.

AND TAKE NOTICE THAT if you object to this proposal you must give the Secured Creditor written notice of objection within fifteen days after this notice is given to you. The Notice of Objection may be given to the Secured Creditor:

c/o Lang Michener LLP
Barristers and Solicitors
1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

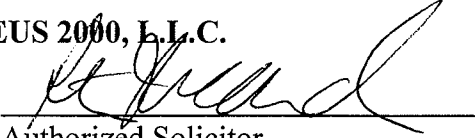
Attention: Peter J. Reardon

AND TAKE NOTICE THAT if no objection is given the Secured Creditor is, at the expiry of the 15-day period, deemed to have irrevocably elected to retain the collateral in satisfaction of the obligation secured by it and is entitled to hold or dispose of the collateral free from all its rights and interests of the debtor and from any other person who received this notice.

DATED at Vancouver, B.C. on March 24th, 2004.

PERSEUS 2000, L.L.C.

Per:


Authorized Solicitor