

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Novadaq Technologies Inc.	03/20/2007

RECEIVING PARTY DATA

Name:	Edwards Lifesciences LLC
Street Address:	One Edwards Way
City:	Irvine
State/Country:	CALIFORNIA
Postal Code:	92614

PROPERTY NUMBERS Total: 17

Property Type	Number
Application Number:	10477237
Application Number:	60365547
Application Number:	60396146
Application Number:	10619548
Application Number:	60674890
PCT Number:	US0616101
Application Number:	11114501
PCT Number:	US0616089
Application Number:	60676004
PCT Number:	US0616957
Application Number:	60707588
Application Number:	60771288
Application Number:	60793979
Application Number:	60828627
Application Number:	60843319

PATENT

500247831

REEL: 019075 FRAME: 0543

CH \$680.00 10477237

Application Number:	60825118
Application Number:	60828619

CORRESPONDENCE DATA

Fax Number: (949)451-4220

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 949-451-3800

Email: dsegal@gibsondunn.com

Correspondent Name: David A. Segal

Address Line 1: 4 Park Plaza, 15th Floor

Address Line 4: Irvine, CALIFORNIA 92614

ATTORNEY DOCKET NUMBER:

26390-00040

NAME OF SUBMITTER:

David A. Segal

Total Attachments: 16

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Security Agreement**"), dated as of March 20, 2007, is made between NOVADAQ TECHNOLOGIES INC., a Canadian corporation ("**Grantor**"), and EDWARDS LIFESCIENCES LLC, a Delaware limited liability company ("**Secured Party**").

Grantor and Secured Party hereby agree as follows:

SECTION 1 Definitions; Interpretation.

(a) As used in this Security Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"Company" means Novadaq Corp., a Delaware corporation.

"Event of Default" has the meaning set forth in the attached Section 7.

"Lien" means any mortgage, deed of trust, pledge, security interest, assignment, deposit arrangement, charge or encumbrance, lien, or other type of preferential arrangement.

"Note" means that certain Secured Promissory Note dated March 20, 2007 made by Company and guaranteed and secured by Grantor in favor of Secured Party, as amended, modified, renewed, extended or replaced from time to time.

"Obligations" means the indebtedness, liabilities and other obligations of Grantor and Company to Secured Party under or in connection with this Security Agreement or the Note, including all unpaid principal of the Note, all interest accrued thereon, all fees and all other amounts payable by Grantor and Company to Secured Party thereunder or in connection therewith, whether now existing or hereafter arising, and whether due or to become due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and including interest that accrues after the commencement by or against Grantor or Company of any bankruptcy or insolvency proceeding naming Grantor or Company as the debtor in such proceeding.

"Permitted Lien" means (i) any Lien in favor of Secured Party or; (ii) any Lien that is subordinate to the Lien on the Collateral created by this Security Agreement; and (iii) other Liens which arise in the ordinary course of business and do not materially impair Grantor's ownership or use of the Collateral or the value thereof or Secured Party's rights hereunder.

"Person" means an individual, corporation, partnership, joint venture, trust, unincorporated organization, governmental agency or authority, or any other entity of whatever nature.

"PTO" means the U.S. Patent and Trademark Office.

"UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of Delaware.

(b) Where applicable and except as otherwise defined herein, terms used in this Security Agreement shall have the meanings assigned to them in the UCC.

(c) In this Security Agreement, (i) the meaning of defined terms shall be equally applicable to both the singular and plural forms of the terms defined; (ii) the captions and headings are for convenience of reference only and shall not affect the construction of this Security Agreement; and (iii) whenever the words "include," "includes" or "including" are used, they are deemed to be followed by the words "without limitation."

SECTION 2 Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, the Grantor hereby grants, assigns, and conveys to Lender a security interest in all of the Grantor's right, title and interest in, to and under the following property (collectively, the "**Collateral**");

(i) all patents and patent applications and patents that issue therefrom, domestic or foreign, set forth in Schedule A;

(ii) all federal and foreign trademarks (including service marks) and applications for registration of such trademarks set forth in Schedule B;

(iii) all copyrights and all registrations and applications to register the same in the Canadian Intellectual Property Office, and all renewals thereof, set forth on Schedule C;

(b) Continuing Security Interest. The Grantor agrees that this Security Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 17.

SECTION 3 Financing Statements and other Action. Grantor hereby authorizes Secured Party to file at any time and from time to time any financing statements describing the Collateral, and Grantor shall execute and deliver to Secured Party, and Grantor hereby authorizes Secured Party to file (with or without Grantor's signature), at any time and from time to time, all amendments to financing statements, assignments, continuation financing statements, termination statements, account control agreements, and other documents and instruments, in form reasonably satisfactory to Secured Party, as Secured Party may reasonably request, to perfect and continue perfected, maintain the priority of or provide notice of the security interest of Secured Party in the Collateral and to accomplish the purposes of this Security Agreement. Without limiting the generality of the foregoing, Grantor ratifies and authorizes the filing by Secured Party of any financing statements filed prior to the date hereof.

SECTION 4 Representations and Warranties. Grantor represents and warrants to Secured Party that:

(a) Grantor is duly organized, validly existing and in good standing under the law of the jurisdiction of its organization and has all requisite power and authority to execute, deliver and perform its obligations under this Security Agreement.

(b) The execution, delivery and performance by Grantor of this Security Agreement have been duly authorized by all necessary action of Grantor, and this Security Agreement constitutes the legal, valid and binding obligations of Grantor, enforceable against Grantor in accordance with its terms.

(c) No authorization, consent, approval, license, exemption of, or filing or registration with, any governmental authority or agency, or approval or consent of any other Person, is required for the due execution, delivery or performance by Grantor of this Security Agreement, except for any filings necessary to perfect any Liens on any Collateral.

(d) Grantor has rights in or the power to transfer the Collateral, and Grantor is the sole and complete owner of the Collateral, free from any Liens.

(e) As of the date hereof, Schedule A sets forth a true and correct list of all of the patent applications and/or issued patents owned by the Grantor, in whole or in part.

(f) As of the date hereof, Schedule B sets forth a true and correct list of all of the trademarks, trademark registrations and/or applications owned by the Grantor, in whole or in part.

(g) As of the date hereof, Schedule C sets forth a true and correct list of all of the copyrights, copyright registrations and/or applications owned by the Grantor, in whole or in part.

SECTION 5 Covenants. So long as any of the Obligations remain unsatisfied, Grantor agrees that:

(a) Grantor shall appear in and defend any action, suit or proceeding which may affect to a material extent its title to, or right or interest in, or Secured Party's right or interest in, the Collateral, and shall do and perform all reasonable acts that may be necessary and appropriate to maintain, preserve and protect the Collateral, including instituting actions to prevent third parties from infringing on the Collateral.

(b) Grantor shall comply in all material respects with all laws, regulations and ordinances, and all policies of insurance, relating in a material way to the possession, operation, maintenance and control of the Collateral.

(c) Grantor shall give prompt written notice to Secured Party (and in any event not later than thirty (30) days following any change described below in this subsection) of:
(i) any change in the location of Grantor's chief executive office or principal place of business;
(ii) any change in its name; (iii) any changes in its identity or structure in any manner which

might make any financing statement filed hereunder incorrect or misleading; (iv) any change in its registration as an organization (or any new such registration); or (v) any change in its jurisdiction of organization.

(d) Grantor shall keep the Collateral free of all Liens except Permitted Liens.

(e) Grantor shall pay and discharge all taxes, fees, assessments and governmental charges or levies imposed upon it with respect to the Collateral prior to the date on which penalties attach thereto, except to the extent such taxes, fees, assessments or governmental charges or levies are being contested in good faith by appropriate proceedings.

(f) Grantor shall maintain and preserve its legal existence, and all other rights, and privileges necessary to own and maintain the Collateral.

(g) Grantor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents with the PTO and/or any other government authority to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral. Secured Party may record this Security Agreement, an abstract thereof, or any other document describing Secured Party's interest in the Collateral with the PTO or other government authority.

(h) Grantor shall promptly notify Secured Party of any material adverse change in the financial condition of Grantor (including a description of such change in reasonable detail) from the condition shown on the financial statements included in the most recent 10-K and 10-Q equivalent filed with the SEDAR.

SECTION 6 Rights of Secured Party; Authorization; Appointment.

(a) At the request of Secured Party, upon the occurrence and during the continuance of any Event of Default, all remittances received by Grantor in respect of its rights to payment attributable to the Collateral shall be held in trust for Secured Party and, in accordance with Secured Party's instructions, remitted to Secured Party or deposited to an account of Secured Party in the form received (with any necessary endorsements or instruments of assignment or transfer).

(b) Secured Party shall have the right to, in the name of Grantor, or in the name of Secured Party or otherwise, upon notice to but without the requirement of assent by Grantor, and Grantor hereby constitutes and appoints Secured Party (and any of Secured Party's officers, employees or agents designated by Secured Party) as Grantor's true and lawful attorney-in-fact, with full power and authority to: (i) sign and file any of the financing statements and other documents and instruments which must be executed or filed to perfect or continue perfected, maintain the priority of or provide notice of Secured Party's security interest in the Collateral; and (ii) execute any and all such other documents and instruments, and do any and all acts and things for and on behalf of Grantor, which Secured Party deems is necessary or advisable to maintain, protect, realize upon and preserve the Collateral and Secured Party's security interest therein and to accomplish the purposes of this Security Agreement. Secured Party agrees that, except upon and during the continuance of an Event of Default, it shall not exercise the power of attorney, or any rights granted to Secured Party, pursuant to clause (ii).

The foregoing power of attorney is coupled with an interest and irrevocable so long as the Obligations have not been paid and performed in full. Grantor hereby ratifies, to the extent permitted by law, all that Secured Party shall lawfully and in good faith do or cause to be done by virtue of and in compliance with this Section 6.

SECTION 7 Events of Default. Any of the following events which shall occur and be continuing shall constitute an "Event of Default":

(a) Company shall fail to pay when due any amount of principal of or interest on the Note, or Company or Grantor shall fail to pay when due any other amount payable hereunder or under the Note or in respect of the Obligations.

(b) Any representation or warranty by Grantor or Company under or in connection with this Security Agreement or the Note shall prove to have been incorrect in any material respect when made or deemed made.

(c) Grantor or Company shall fail to perform or observe in any material respect any other term, covenant or agreement contained in this Security Agreement or the Note on its part to be performed or observed and any such failure shall remain unremedied for a period of sixty (60) days from Edwards' notice to Grantor of the occurrence thereof; provided, however, there shall be no cure period for any such failure that constitutes an "Event of Default" under any other subsection of this Section 7.

(d) Grantor or Company shall admit in writing its inability to, or shall fail generally or be generally unable to, pay its debts (including its payrolls) as such debts become due, or shall make a general assignment for the benefit of creditors; or Grantor or Company shall file a voluntary petition in bankruptcy or a petition or answer seeking reorganization, to effect a plan or other arrangement with creditors or any other relief under the Bankruptcy Reform Act of 1978, as amended or recodified from time to time (the "**Bankruptcy Code**") or under any other state, federal or foreign law relating to bankruptcy or reorganization granting relief to debtors, whether now or hereafter in effect, or shall file an answer admitting the jurisdiction of the court and the material allegations of any involuntary petition filed against Grantor or Company pursuant to the Bankruptcy Code or any such other state, federal or foreign law; or Grantor or Company shall be adjudicated as bankrupt, or shall apply for or consent to the appointment of any custodian, receiver or trustee for all or any substantial part of Grantor's or Company's property, or shall take any action to authorize any of the actions set forth above in this paragraph; or an involuntary petition seeking any of the relief specified in this paragraph shall be filed against Grantor or Company; or any order for relief shall be entered against Grantor or Company in any involuntary proceeding under the Bankruptcy Code or any such other state, federal or foreign law referred to in this subsection (d).

(e) Grantor or Company shall (i) liquidate, wind up or dissolve (or suffer any liquidation, wind-up or dissolution), (ii) suspend its operations other than in the ordinary course of business, or (iii) take any action to authorize any of the actions or events set forth above in this subsection (e).

(f) Any material impairment in the value of the Collateral or the priority of Secured Party's Lien hereunder.

(g) Any levy upon, seizure or attachment of any of the Collateral which shall not have been rescinded or withdrawn.

SECTION 8 Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, Secured Party may declare any of the Obligations to be immediately due and payable and shall have, in addition to all other rights and remedies granted to it in this Security Agreement or the Note, all rights and remedies of a secured party under the UCC and other applicable laws. Without limiting the generality of the foregoing, (i) Secured Party may take possession of any of the Collateral, dispose of all or part of the Collateral, and otherwise collect, receive, appropriate and realize upon all or any part of the Collateral, and demand, give receipt for, settle, renew, extend, exchange, compromise, adjust, or sue for all or any part of the Collateral, as Secured Party may determine; (ii) Secured Party may secure the appointment of a receiver of the Collateral or any part thereof (to the extent and in the manner provided by applicable law); (iii) Secured Party may sell, resell, lease, use, assign, license, sublicense, transfer or otherwise dispose of any or all of the Collateral at public or private sale, by one or more contracts, in one or more parcels, at the same or different times, for cash or credit, or for future delivery without assumption of any credit risk, all as Secured Party deems advisable; provided, however, that Grantor shall be credited with the net proceeds of sale only when such proceeds are finally collected by Secured Party.

(b) For the limited purpose of enabling Secured Party to exercise its rights and remedies under this Section 8, upon the occurrence and during the continuance of any Event of Default, Grantor hereby grants to Secured Party a, non-exclusive license (exercisable without payment or royalty or other compensation to Grantor) to use any Collateral for such purpose.

(c) Secured Party will comply with all applicable state, provincial and federal laws and regulations, both domestic and foreign, in connection with a disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral. Secured Party may sell the Collateral without giving any warranties as to the Collateral. Secured Party may specifically disclaim any warranties of title or the like. This procedure will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral. If Secured Party sells any of the Collateral upon credit, Grantor will be credited only with payments actually made by the purchaser, received by Secured Party and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Secured Party may resell the Collateral and Grantor shall be credited with the proceeds of the sale.

(d) The cash proceeds actually received from the sale or other disposition or collection of Collateral, and any other amounts received in respect of the Collateral the application of which is not otherwise provided for herein, shall be applied first, to the payment of the reasonable costs and expenses of Secured Party in exercising or enforcing its rights hereunder and in collecting or attempting to collect any of the Collateral, and to the payment of all other

amounts payable to Secured Party pursuant to Section 11 hereof; and second, to the payment of the Obligations. Any surplus thereof which exists after payment and performance in full of the Obligations shall be promptly paid over to Grantor or otherwise disposed of in accordance with the UCC or other applicable law. Grantor shall remain liable to Secured Party for any deficiency which exists after any sale or other disposition or collection of Collateral.

SECTION 9 Notices. All notices or other communications hereunder and under the Note shall be in writing (including by facsimile transmission or by email) and mailed (by certified or registered mail), sent or delivered to the respective parties hereto at or to their respective addresses, facsimile numbers or email addresses set forth below, or at or to such other address, facsimile number or email address as shall be designated by any party in a written notice to the other parties hereto. All such notices and communications shall be effective (i) if delivered by hand, sent by certified or registered mail or sent by an overnight courier service, when received; and (ii) if sent by facsimile transmission or electronic mail, when sent (provided that, for facsimile transmission, the notifying party shall have obtained confirmation of transmission). Electronic mail may be used only for routine communications, such as distribution of informational documents or documents for execution by the parties thereto, and may not be used for any other purpose.

(a) If to Edwards:

Edwards Lifesciences LLC
One Edwards Way
Irvine, California 92614
Attention: Adam E. Muchnik, Esq.
Fax: (949) 809-5445
email: adam_muchnick@edwards.com

(b) If to Novadaq:

Novadaq Technologies Inc.
2585 Skymark Avenue, Suite 306
Mississauga, Ontario, Canada L4W 4L5
Attention: VP, Corporate Development
Fax: (905) 629-8779
email: mhamilton@novadaq.com

SECTION 10 No Waiver; Cumulative Remedies. No failure on the part of Secured Party to exercise, and no delay in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights and remedies under this Security Agreement are cumulative and not exclusive of any rights, remedies, powers and privileges that may otherwise be available to Secured Party.

SECTION 11 Costs and Expenses; Indemnification.

(a) Grantor agrees to pay on demand: (i) the reasonable out-of-pocket costs and expenses of Secured Party, and the reasonable fees and disbursements of counsel to Secured Party, in connection with the negotiation, preparation, execution, delivery and administration of this Security Agreement and the Note, and any amendments, modifications or waivers of the terms thereof, and the custody of the Collateral; (ii) all title, appraisal, survey, audit, consulting, search, recording, filing and similar costs, fees and expenses incurred or sustained by Secured Party in connection with this Security Agreement or the Collateral; and (iii) all costs and expenses of Secured Party, and the fees and disbursements of counsel, in connection with the enforcement or attempted enforcement of, this Security Agreement and the Note, including in any out-of-court workout or other refinancing or restructuring or in any bankruptcy case, and the protection, sale or collection of, or other realization upon, any of the Collateral, including all expenses of taking, collecting, holding, sorting, handling, preparing for sale, selling, or the like, and other such expenses of sales and collections of Collateral.

(b) Grantor hereby agrees to indemnify Secured Party, any affiliate thereof, and their respective directors, officers, employees, agents, counsel and other advisors (each an "**Indemnified Person**") against, and hold each of them harmless from, any and all liabilities, obligations, losses, claims, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including actual fees and disbursements of counsel to an Indemnified Person, which may be imposed on or incurred by any Indemnified Person, or asserted against any Indemnified Person by any third party or by Grantor, in any way relating to or arising out of, in connection with, or as a result of (i) the execution or delivery of this Security Agreement or any agreement or instrument contemplated hereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the transactions contemplated hereby or the Collateral, (ii) any failure at any time, during which any of the Obligations remain unsatisfied, of any of Grantor's representations or warranties to be true and correct, (iii) the failure of Grantor or Company to perform any Obligation when required to be performed, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Grantor (the "**Indemnified Liabilities**"); provided that Grantor shall not be liable to any Indemnified Person for any portion of such Indemnified Liabilities to the extent they are found by a final decision of a court of competent jurisdiction to have resulted from such Indemnified Person's gross negligence or willful misconduct. If and to the extent that the foregoing indemnification is for any reason held unenforceable, Grantor agrees to make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law.

(c) Any amounts payable to Secured Party under this Section 12 or otherwise under this Security Agreement if not paid upon demand shall bear interest from the date of such demand until paid in full, at the rate of interest set forth in the Note.

SECTION 12 Binding Effect. This Security Agreement shall be binding upon, inure to the benefit of and be enforceable by Grantor, Secured Party and their respective successors and assigns. Secured Party may not assign this Security Agreement without the consent of Grantor, which consent shall not be unreasonably withheld.

SECTION 13 Governing Law; Venue. This Security Agreement shall be governed by, and construed in accordance with, the law of Delaware, except as required by mandatory provisions of law and to the extent the validity or perfection of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Delaware and without regard to conflicts-of-laws principles that would require the application of any other law. Any legal suit, action or proceeding arising out of or relating to this Note shall be commenced in a federal court in the Northern District of California or in state court in the County of San Francisco, California, and each party hereto irrevocably submits to the exclusive jurisdiction and venue of any such court in any such suit, action or proceeding.

SECTION 14 Entire Agreement; Amendment. This Security Agreement and the Note contain the entire agreement of the parties with respect to the subject matter hereof and shall not be amended except by the written agreement of the parties.

SECTION 15 Severability. Whenever possible, each provision of this Security Agreement shall be interpreted in such manner as to be effective and valid under all applicable laws and regulations. If, however, any provision of this Security Agreement shall be prohibited by or invalid under any such law or regulation in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law or regulation, or, if for any reason it is not deemed so modified, it shall be ineffective and invalid only to the extent of such prohibition or invalidity without affecting the remaining provisions of this Security Agreement, or the validity or effectiveness of such provision in any other jurisdiction.

SECTION 16 Counterparts. This Security Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

SECTION 17 Termination. Upon payment and performance in full of all Obligations, the security interest created under this Security Agreement shall terminate and Secured Party shall promptly execute and deliver to Grantor such documents and instruments reasonably requested by Grantor as shall be necessary to evidence termination of all security interests given by Grantor to Secured Party hereunder.

[remainder of page intentionally left blank]

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

NOVADAQ TECHNOLOGIES INC.

By: Arun Menawat

Name: Arun Menawat

Title: President and CEO

EDWARDS LIFESCIENCES LLC

By: _____

Name: _____

Title: _____

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

NOVADAQ TECHNOLOGIES INC.

By: _____

Name: Arun Menawat

Title: President and CEO

EDWARDS LIFESCIENCES LLC

By: _____

Name: BRUCE P. GARDEN

Title: CVP, GENERAL COUNSEL

SCHEDULE A
to the Patent and Trademark Security Agreement

Novadaq Patents

Patent Family A

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/365,547	Phi-Motion Angiography; a Method for Identification of CNV Feeder Vessels for Photocoagulation Treatment	US	20-Mar-02			Novadaq Technologies Inc.	Robert Flower; Ronn Kling.	Provisional
PCT/CA03/00395	System And Method For Visualizing Fluid Flow Through Vessels	International	20-Mar-03	WO 03/077741A1	25-Sep-03	Novadaq Technologies Inc.	Flower et al.	Published PCT. Has entered the National Phase.
10/477,237	System And Method For Visualizing Fluid Flow Through Vessels	US	20-Mar-03	Publication No. US20040142485 A1	22-Jul-04	Novadaq Technologies Inc.	Flower et al.	Pending
2003215458	System And Method For Visualizing Fluid Flow Through Vessels	Australia	20-Mar-03	Publication No.: AU2003215458	29-Sep-03	Novadaq Technologies Inc.	Flower et al.	Pending
PI 0308675-5	System And Method For Visualizing Fluid Flow Through Vessels	Brazil	20-Mar-03			Novadaq Technologies Inc.	Flower et al.	Pending
2,478,250	System And Method For Visualizing Fluid Flow Through Vessels	Canada	20-Mar-03	Publication No.: CA2478250 A1	25-Sep-03	Novadaq Technologies Inc.	Flower et al.	Pending
3811080.3	System And Method For Visualizing Fluid Flow Through Vessels	China	20-Mar-03			Novadaq Technologies Inc.	Flower et al.	Pending
03744293.6	System And Method For Visualizing Fluid Flow Through Vessels	Europe	20-Mar-03	Publication No.: EP1485007 A1	15-Dec-04	Novadaq Technologies Inc.	Flower et al.	Pending
2753/DELNP/2004	System And Method For Visualizing Fluid Flow Through Vessels	India	20-Mar-03			Novadaq Technologies Inc.	Flower et al.	Pending
2003-575,800	System And Method For Visualizing Fluid Flow Through Vessels	Japan	20-Mar-03			Novadaq Technologies Inc.	Flower et al.	Pending
10-2005-0008660	System And Method For Visualizing Fluid Flow Through Vessels	Korea	20-Mar-03			Novadaq Technologies Inc.	Flower et al.	Pending

Patent Family B

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60,396,146	Combined Dye-Enhanced Photocoagulation (DEP) and Photodynamic Therapy (PDT) for Age-related Macular Degeneration (AMD) Associated Choroidal Neovascularization (CNV)	US	17-Jul-02			Novadaq Technologies Inc.	FLOWER, Robert W.	Provisional
PCT/CA03/010	Combined Photocoagulation	International	16-Jul-03	WO2004/006818	22-Jan-04	Novadaq	FLOWER,	Published PCT.
10/619,548	Combined Photocoagulation and Photodynamic Therapy	US	16-Jul-03	Publication No. US20040206364 A1	21-Oct-04	Novadaq Technologies Inc.	FLOWER, Robert W.	Pending, Published
2489469	Combined Photocoagulation and Photodynamic Therapy	Canada	16-Jul-03			Novadaq Technologies Inc.	FLOWER, Robert W.	Pending
EP 03763550.5	Combined Photocoagulation and Photodynamic Therapy	Europe	16-Jul-03	EP 1 539 067 A	15-Jun-05	Novadaq Technologies Inc.	FLOWER, Robert W.	Pending, Published
5,111,584	Combined Photocoagulation and Photodynamic Therapy	Hong Kong	16-Jul-03	Publication No.1079417A	Publication Date: April 6, 2006	Novadaq Technologies Inc.	FLOWER, Robert W.	Registered

Patent Family C

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/674,890	Method and Apparatus for Vascular Visualization with Applications in Neurosurgery and Neurology	US	26-Apr-05			Novadaq Technologies Inc.	MANGAT, Rick; BRZOWSKI, Lukasz; CROFT, Richard, L.	Provisional
PCT/US2006/016101	Method and Apparatus for Vascular Visualization with Applications in Neurosurgery and Neurology	US	26-Apr-06	WO 2006/116634	2-Nov-06	Novadaq Technologies Inc.	MANGAT et al.	Published PCT

Patent Family D

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
11/114,501	Real Time Vascular Imaging During Solid Organ Transplant	US	26-Apr-05	US-2006-0239921	26-Oct-06	Novadaq Technologies Inc.	MANGAT, Rick; BRZOWSKI, Lukasz; CROFT, Richard, L.	Non-Provisional, Pending
PCT/US06/16089	Real Time Vascular Imaging During Solid Organ Transplant	International	26-Apr-06	WO2006/121631	16-Nov-06	Novadaq Technologies Inc.	MANGAT et al.	Published PCT

Patent Family E

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/676,004	Choroid/Retinal Imaging and Treatment System	US	29-Apr-05			Novadaq Technologies Inc.	TESAR, John C.	Provisional
PCT/US2006/016957	Choroid/Retinal Imaging and Treatment System	International	1-May-06	WO/2006/119349	9-Nov-06	Novadaq Technologies Inc.	TESAR, John C.	Published PCT

Patent Family F

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/707,568	Intra-operative Head & Neck Nerve Mapping	US	10-Aug-05			Novadaq Technologies Inc.	MANGAT, Rick; BRZOZOWSKI, Lukasz	Provisional
PCT/CA2006/01317	Intra-operative Head & Neck Nerve Mapping	US	10-Aug-06			Novadaq Technologies Inc.	MANGAT, Rick; BRZOZOWSKI, Lukasz	PCT

Patent Family G

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/771,288	Endoscopes and Wands	US	7-Feb-06			Novadaq Technologies Inc.	TESAR, John C.	First Provisional
60/793,979	Endoscopes and Wands	US	20-Apr-06			Novadaq Technologies Inc.	TESAR, John C.	Second Provisional
60/828,627	Endoscopes and Wands	US	6-Oct-06			Novadaq Technologies Inc.	TESAR, John C.; CROFT, Rich	Third Provisional
To be assigned	Near Infrared Imaging	International	7-Feb-07			Novadaq Technologies Inc.	TESAR, John C.	PCT filed

Patent Family H

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/843,319	Methods, Software and Systems for Preventing Laser-Induced Injury to the Eye	US	8-Sep-06			Novadaq Technologies Inc.	Taylor Hillier, Richard Comperey	First Provisional
60/825,118	Methods, Software and Systems for Preventing Laser-Induced Injury	US	9-Sep-06			Novadaq Technologies Inc.	Taylor Hillier, Richard Comperey	Second Provisional

Patent Family I

Application No.	Title	Country	Filing Date	Patent No.	Issue Date	Applicant	Inventor(s)	Status
60/828,619	Methods, Software and Systems for Imaging	US	6-Oct-06			Novadaq Technologies Inc.	BRZOZOWSKI, Lukasz; CROFT, Rich; RICHMOND Janis	Provisional

SCHEDULE B
to the Patent and Trademark Security Agreement

Novadaq Trademarks

Trademark	Application No.	Country	Filing Date	Registration No.	Registration Date	Status
CHOROIDAL VESSEL CLOSURE™	1,322,480	Canada	27-Oct-06			Formalized. Enter U.S. by the deadline.
CINEVAQ™	1,281,735	Canada	24-Nov-05			Allowed January 5, 2007
CINEVAQ™	78/886,001	U.S.	17-May-06			Pending
ESPIA™	1,294,643	Canada	8-Mar-06			Pending
ESPIA™	78/902,757	U.S.	7-Jun-06			Pending
HELIOS™	To be assigned	Canada				Await filing receipt. Enter U.S. by the foreign filing deadline.
IMAGING IS EVERYTHING®	76/218,963	US	1-Mar-01	2,975,020	26-Jul-05	Registered
IMAGING IS EVERYTHING®	1,099,894	Canada	17-Apr-01	TMA610811	20-May-04	Registered
LUNA™	1,293,500	Canada	28-Feb-06			Advertised, February 21, 2007
LUNA™	78/860,939	US	13-Apr-06			Pending
NOVADAQ®	76/218,960	US	1-Mar-01	2,975,019	26-Jul-05	Registered
NOVADAQ®	1,099,893	Canada	17-Apr-01	TMA610574	18-May-04	Registered
NOVADRAPE™	78/699,626	US	24-Aug-05			Published for opposition
NOVADRAPE™	1,291,714	Canada	15-Feb-06			Published for opposition
OPTTX®	1,251,476	Canada	22-Mar-05	TMA659,010	15-Feb-06	Registered
OPTTX™	76/637,366	US	28-Apr-05			Published for opposition
REGIONAL PERFUSION INDEX™	1,279,675	Canada	4-Nov-05			Allowed
REGIONAL PERFUSION INDEX™	78/876645	US	3-May-06			Pending
REVAX™	1,280,181	Canada	8-Nov-05			Allowed
REVAX™	78/878,783	U.S.	8-May-06			Pending
SPY PAQ™	78/699,583	US	24-Aug-05	3180018	5-Dec-06	Registered
SPY PAQ™	1,291,715	Canada	15-Feb-06			Advertised
SPY®	76/245,422	US	23-Apr-01	2,976,652	26-Jul-05	Registered
SYNCHROLUX™	1,303,324	Canada	17-May-06			Pending
SYNCHROLUX™	78/915365	US	23-Jun-06			Pending
UNLOCKING THE POTENTIAL FOR FEEDER VESSEL THERAPY™	76637351	US	28-Apr-05			Allowed
UNLOCKING THE POTENTIAL FOR FEEDER VESSEL THERAPY™	1,278,202	Canada	27-Oct-05			Advertised
UNLOCKING THE POTENTIAL FOR IMAGE GUIDED THERAPIES™	78/721,142	US	27-Sep-05			Published
UNLOCKING THE POTENTIAL FOR IMAGE GUIDED THERAPIES™	1,296,320	Canada	27-Mar-06			Advertised
UNLOCKING THE POTENTIAL™	76/637,366	US	28-Apr-05			Published
UNLOCKING THE POTENTIAL™	1,278,201	Canada	27-Oct-05			Advertised
VICTORIA™	1,300,899	Canada	26-Apr-06			Advertised
VICTORIA™	78/944847	U.S.	4-Aug-06			Pending
VISAGENT™	1,084,882	Canada	30-Nov-00			Allowed
VISAGENT™	76/249,179	US	30-Apr-01			Pending

SCHEDULE C
to the Patent and Trademark Security Agreement

Novadaq Copyrights

Copyright	Country	Type	Assignor	Registration No.	Registration Date	Details on assigned copyright
The Graphical User Interface Screen Displays for the Ciné-Flow Computer Program	Canada	Grant of Interest	Thomas M. Kelty	1010465	14-Mar-03	Registration No. 1005142 filed August 13, 2002 under category: artistic Thomas M. Kelty to Novadaq
Ciné-Flow	Canada	Grant of Interest	Thomas M. Kelty	1010466	14-Mar-03	Registration No. 1005143; filed: August 13, 2002 under category: literary; Thomas M. Kelty to Novadaq