

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Aaron R. Wheeler	11/27/2007
Irena Barbulovic-Nad	11/27/2007
RECEIVING PARTY DATA	
Name:	The University of Toronto
Street Address:	27 King's College Circle
Internal Address:	Simcoe Hall, Room 133S
City:	Toronto
State/Country:	CANADA
Postal Code:	M5S 1A1
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12867108
CORRESPONDENCE DATA	
Fax Number:	(703)683-1080
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	703-683-0500
Email:	VWatkins@baconthomas.com
Correspondent Name:	Bacon & Thomas, PLLC
Address Line 1:	625 Slaters Lane
Address Line 2:	4th Flr
Address Line 4:	Alexandria, VIRGINIA 22314-1176
ATTORNEY DOCKET NUMBER:	WHEECIP/GAL
NAME OF SUBMITTER:	George A. Loud

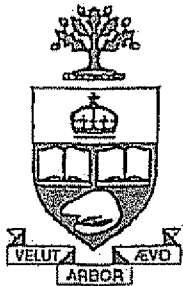
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University of Toronto

OFFICE OF THE VICE-PRESIDENT, RESEARCH

ASSIGNMENT OF RIGHTS TO THE UNIVERSITY OF TORONTO BY THE INVENTOR

In consideration of the sum of two dollars (\$2.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Aaron R. Wheeler, Irena Barbulovic-Nad, and their heirs, executors, administrators and assigns** (collectively the "Assignor") hereby sell, assign and transfer to The Governing Council of the University of Toronto, its successors and assigns (collectively the "Assignee") all right, title and interest which the Assignor now has or may hereafter have in an invention described as

(Phenotypic) Cell-Based Assays via Digital Microfluidics

in Appendix A annexed hereto, (the "Invention")

including, without limitation, the right to apply for patents in Canada, the United States of America and any other country, the right to receive any letters patent that may be issued from any such applications, the right to have any letters patent that have been granted transferred into the name of the Assignee, and the right to sell, license or assign the Invention or the rights thereto.

The Assignor hereby releases the Assignee from any and all manner of claims and demands which the Assignor may now have or may in future have in respect of the Invention or in connection with the patenting, sale or licensing thereof.

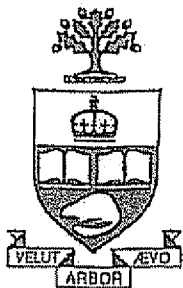
Executed at Toronto, Ontario this 21st day of November, 2007.

Witness

Inventors

Aaron R. Wheeler

Irena Barbulovic-Nad



University of Toronto

OFFICE OF THE VICE-PRESIDENT, RESEARCH

ASSIGNMENT OF RIGHTS FROM THE UNIVERSITY OF TORONTO

In consideration of the terms and mutual covenants hereinafter contained and other good and valuable consideration in the sum of Two Dollars (\$2.00) of lawful money of Canada paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged, **The Governing Council of the University of Toronto**, its successors and assigns (collectively the "Assignor") and **Aaron R. Wheeler, Irena Barbulovic-Nad**, and their heirs, executors, administrators and assigns (collectively the "Assignee") and covenant and agree as follows:

1. Definitions

The following terms have the following meanings in this Assignment:

- (a) **"Net Revenue"** means the royalty, licensing and other revenue the Assignee receives directly or indirectly from all of the Assignee's rights in the Invention, less legal and other fees that the Assignee incurs directly in the process of establishing and maintaining the legal protection of those rights.
- (b) **"Equivalent Revenue"** means the fair market value of non-cash consideration the Assignee receives directly or indirectly from all of the Assignee's rights in the Invention.
- (c) **"Invention"** means the **"(Phenotypic) Cell-Based Assays via Digital Microfluidics"** described in the confidential intellectual property disclosure attached as Appendix A, but does not include any improvements, enhancements, derivatives or other modifications thereto created after the date of execution of this Assignment.
- (d) **"Aggregate Revenue"** means the aggregate of Net Revenue plus Equivalent Revenue.

2. Assignment of Rights

The Assignor assigns to the Assignee all right, title and interest, whatever the same may be (but without any representation or warranty as to the nature, extent or validity thereof), that the Assignor has or may in the future have in the Invention, including without limitation all copyrights, trade secrets and the right to apply for patents in every country, the right to receive any letters patent that may issue from any such applications and the right to sell or license the Invention.

3. Licence to Use

Notwithstanding the rights granted above, the Assignor retains a perpetual, irrevocable, royalty-free, non-exclusive licence to use the Invention for research, educational and administrative purposes.

4. Assignor's Share of Revenue

In consideration for the rights granted to the Assignee above, the Assignee shall pay the Assignor 25% of the Aggregate Revenue (the "Assignor's Share of Revenue").

5. Payments

The Assignor's Share of Revenue shall be paid to the Assignor annually on or before the thirtieth day following the anniversary of the execution of this Assignment, accompanied by a statement of the Net Revenue and Equivalent Revenue received during the previous twelve months and a computation of the Assignor's Share of Revenue. The Assignor's Share of Revenue, as and when received by the Assignee, shall be deemed to be held by the Assignee in trust for the Assignor until such time as it is paid in full to the Assignor.

6. Annual Report

The Assignee shall provide an annual report outlining the patent, license and ownership status of the Invention to the Assignor on or before the thirtieth day following the anniversary of the execution of this Assignment.

7. Accounting Records

The Assignee shall maintain proper accounting records in respect of the Net Revenues and Equivalent Revenues (the "Records"). The Assignor and/or its representatives may inspect and make copies of the Records at the Assignor's own expense. If the inspection reveals that Aggregate Revenue has been understated by more than 5%, the Assignee shall pay the costs of such inspection if the Assignee did not uncover and correct such understatement. If the Assignee does not maintain satisfactory Records according to generally accepted accounting principles, the Assignor may, without the Assignee's consent, engage a firm of chartered accountants (the "Accountants") to maintain the Records at the Assignee's expense. In fulfilling their responsibilities, the Accountants may notify any interested person to direct payment of any Net Revenue and Equivalent Revenue to the Accountants and the Accountants may deduct their fees for their services from the share of the Aggregate Revenue payable to the Assignee.

8. Indemnity

The Assignee shall indemnify and save the Assignor harmless from and against any loss arising out of or pursuant to any claims or demands in connection with the Invention and all costs, damages and expenses (including reasonable legal fees) incurred by the Assignor in connection therewith, except where such claims or demands are caused by the Assignor's use of the Invention under section 3 above.

9. Release

Save and except for the right to enforce the terms of this Assignment, the Assignor releases the Assignee from any and all claims that the Assignor may now have or may in future have in respect of the Invention.

10. Consent to Further Assignment

Notwithstanding anything in this Assignment, the Assignee shall not assign or license any or all of the Assignee's rights to the Invention, or amend any such agreements, without the Assignor's prior written consent, such consent not to be unreasonably withheld. Any such purported assignment, license or amendment made without the Assignor's consent shall be void and of no force or effect.

11. Use of Name

The Assignee shall not use the name of the Assignor or any part thereof, nor any modification or abbreviation thereof, or cause or permit the same to be used in any way in association or connection with the Invention or in the development, exploitation, sale or licensing thereof, without the Assignor's prior express written consent.

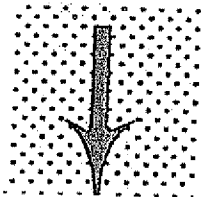
12. Miscellaneous

Titles used in this Assignment are for purposes of convenience only and shall not be used in the interpretation of this Assignment. The attached appendix forms part of this Assignment.

Executed at Toronto, Ontario this 06th day of December, 2007.

**The Governing Council of the
University of Toronto**

**SIGN
HERE**



Witness

[Signature]
[Signature]

[Signature]
Professor R. Paul Young PhD, FRSC
Vice-President, Research

[Signature] /s
Louis R. Charpentier
Secretary

Inventors

[Signature]
Aaron R. Wheeler

[Signature]
Irena Barbulovic-Nad