

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Virexx Medical Corp.	12/23/2008
RECEIVING PARTY DATA	
Name:	Paladin Labs, Inc.
Street Address:	6111 Royalmount Ave.
Internal Address:	Suite 102
City:	Montreal, Quebec
State/Country:	CANADA
Postal Code:	H4P 2T4
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10365620
CORRESPONDENCE DATA	
Fax Number:	(303)863-0223
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	303-863-9700
Email:	adomitrovich@sheridanross.com
Correspondent Name:	Sheridan Ross P.C.
Address Line 1:	1560 Broadway
Address Line 2:	Suite 1200
Address Line 4:	Denver, COLORADO 80202
ATTORNEY DOCKET NUMBER:	2483VMC-1
NAME OF SUBMITTER:	Angela M. Domitrovich
Total Attachments: 6 source=Assignment_Paladin_Labs_Inc#page1.tif source=Assignment_Paladin_Labs_Inc#page2.tif source=Assignment_Paladin_Labs_Inc#page3.tif source=Assignment_Paladin_Labs_Inc#page4.tif source=Assignment_Paladin_Labs_Inc#page5.tif source=Assignment_Paladin_Labs_Inc#page6.tif	

CH \$40.00 10365620

THIS AGREEMENT made effective the 23rd day of December, 2008.

BETWEEN:

VIREXX MEDICAL CORP., a body corporate
incorporated under the laws of Alberta (the
"Subsidiary")

- and -

PALADIN LABS INC., a body corporate
incorporated under the laws of Alberta (the
"Parent")

DISSOLUTION AGREEMENT

WHEREAS:

- A. The Parent is the sole shareholder of the Subsidiary;
- B. The Subsidiary has, by special resolution, authorized the dissolution of the Subsidiary pursuant to the provisions of Section 211(2.1) of the Business Corporations Act – Alberta, and has authorized the Directors of the Subsidiary to discharge its liabilities and distribute to the Parent all of the property and assets of the Subsidiary effective on **December 23, 2008** (the "Effective Time"); and
- C. The Parent has agreed to assume and discharge all liabilities, if any, of the Subsidiary and has also agreed to assume all expenses in connection with the proposed dissolution of the Subsidiary;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the foregoing and of the covenants, agreements and payments herein set out and provided for, the parties hereto covenant and agree as follows:

1. In connection with the dissolution of the Subsidiary, the Subsidiary hereby covenants and agrees to execute and deliver to and in favour of the Parent all such transfers, bills of sale, conveyances, assignments and other documents as may be required to effect the distribution, transfer, assignment and conveyance to the Parent of all of its property and assets of every nature and kind whatsoever (hereinafter referred to as the "Property and Assets") including, without limiting the generality of the foregoing, the property and assets as more particularly described in Schedule "A" attached hereto.

4. The parties agree that they intend the Subsidiary to be wound up and the Subsidiary's Property and Assets to be distributed and transferred to the Parent pursuant to the provisions of Section 88(1) of the *Income Tax Act* (Canada) (the "ITA"). The Parent shall file the required election with Canada Revenue Agency, Form T2027 in relation thereto, within the time and in the manner as prescribed pursuant to the ITA.

6. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of Alberta.

7. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

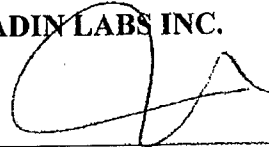
9. Notwithstanding the date of execution of this Agreement by any one or more of the parties hereto, this Agreement and the distribution, transfer, conveyance and assignment of the Property and Assets by the Subsidiary to the Parent and assumption of the

Liabilities by the Parent as herein provided, shall be and shall be deemed for all purposes to be effective as at the Effective Time.

IN WITNESS WHEREOF the parties have caused to be executed this Agreement all as at the day and year first above written.

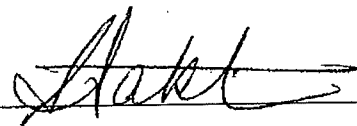
PALADIN LABS INC.

Per: _____



VIREXX MEDICAL CORP.

Per: _____



SCHEDULE "A"

PROPERTY AND ASSETS

- c) All of the intellectual property owned or licensed by the Subsidiary, including without limitation, any and all patents, patent applications, inventions, trademarks, trade names, and copyrights; and

SCHEDULE "B"
LITIGATION

Nil.

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