

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT														
NATURE OF CONVEYANCE:	SECURITY AGREEMENT														
CONVEYING PARTY DATA															
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Nitrogenix Inc.</td> <td>04/15/2011</td> </tr> <tr> <td>Oral Delivery Technology Ltd.</td> <td>04/15/2011</td> </tr> </tbody> </table>		Name	Execution Date	Nitrogenix Inc.	04/15/2011	Oral Delivery Technology Ltd.	04/15/2011								
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Oral Delivery Technology Ltd.	04/15/2011														
RECEIVING PARTY DATA															
<table border="1"> <tr> <td>Name:</td> <td>Benoit & Cote</td> </tr> <tr> <td>Street Address:</td> <td>1550, Metcalfe, bureau 800</td> </tr> <tr> <td>City:</td> <td>Montreal</td> </tr> <tr> <td>State/Country:</td> <td>CANADA</td> </tr> <tr> <td>Postal Code:</td> <td>H3A 3P1</td> </tr> </table>		Name:	Benoit & Cote	Street Address:	1550, Metcalfe, bureau 800	City:	Montreal	State/Country:	CANADA	Postal Code:	H3A 3P1				
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PROPERTY NUMBERS Total: 6															
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CORRESPONDENCE DATA															
Fax Number:	5144484607														
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>															
Phone:	5146584844														
Email:	mathieu@benoit-cote.com														
Correspondent Name:	Benoit & Cote, Associes inc.														
Address Line 1:	Benoit & Cote														
Address Line 2:	1550 Metcalfe, bureau 800														
Address Line 4:	Montreal, CANADA H3A 3P1														

OP \$240.00 13120654

NAME OF SUBMITTER:	France Cote
Signature:	/francecote/
Date:	07/25/2013
Total Attachments: 9 source=Hypothec#page1.tif source=Hypothec#page2.tif source=Hypothec#page3.tif source=Hypothec#page4.tif source=Hypothec#page5.tif source=Hypothec#page6.tif source=Hypothec#page7.tif source=Hypothec#page8.tif source=Hypothec#page9.tif	

HYPOTHEC AND SECURITY INTEREST AGREEMENT

BETWEEN:

Benoit & Côté, Associées Inc., a corporation subsisting under the laws of Canada, having a place of business at 1001 de Maisonneuve Blvd. West, Suite 210, Montreal, Quebec, Canada, H3A 3C8, herein acting and represented by France Côté, president duly authorized hereto as she so declares.

(hereinafter called the "Lender")

AND:

Nitrogenix Inc., a corporation subsisting under the laws of Virgin Islands (British), having a place of business at 2nd Floor Abbott Building, P.O. Box 933, Road Town, Tortola, Virgin Islands (British), herein acting and represented by Michael Farber, president duly authorized hereto as he so declares

AND:

Oral Delivery Technology Ltd., a corporation subsisting under the laws of Canada, having a place of business at 6600 Décarie Blvd, Suite 300, Montreal, Quebec, Canada, H3X 2K4, herein acting and represented by Michael Farber, president duly authorized hereto as he so declares.

(hereinafter called the "Debtor")

WHO HAVE DECLARED AND AGREED AS FOLLOWS:

1. THE INDEBTEDNESS

- 1.1 The Lender has agreed to make advances of money and to extend certain financial accommodations to the Debtor (the "Loan"), pursuant to a certain Loan and Security Agreement of even date herewith between the Debtor and the Lender, as amended from time to time (as amended, the "Loan Agreement"). The Loan is secured pursuant to the terms of the Loan Agreement. Lender is willing to enter into certain financial accommodations with the Debtor, but only upon the condition, among others, that the Debtor shall grant to the Lender a security interest in certain Intellectual Property assets, to secure the obligations of the Debtor under the Loan Agreement.
- 1.2 The loan referenced in the Loan Agreement bears interest and is repayable at the interest rate and in accordance with the terms set forth in the Loan Agreement. The Loan Agreement, its schedules, and all future modifications or amendments thereto, are hereafter referred to as the "Loan". All sums owing and to be owed by the Debtor as a result of the Loan, in principal, interest and otherwise, are hereinafter referred to as the "Indebtedness".

2. SECURITY AND HYPOTHEC

- 2.1 To secure the payment of the indebtedness and the performance of its obligations under this hypothec as well as under the Loan, the Debtor hypothecates and creates a security interest

on the following property (the "Mortgaged Property") for the sum of 132,098.96 dollars (\$CAD) with interest at the rate of twenty-five percent (25%) per annum from the date hereof:

DESCRIPTION OF PROPERTY

all patents, trade-marks, copyrights, industrial designs, plant breeder's rights, integrated circuit topographies, trade-names, goodwill, confidential information, trade secrets and know-how, including without limitation, environmental technology and bio-technology, software and any registrations and applications for registration of the foregoing and all other intellectual and industrial property of the Debtor (List attached on Schedule A, all of which is collectively called the "Intellectual Property");

2.2 The following property constitutes "Mortgaged Property" and, to the extent that it is not already included in the description in paragraph 2.1, is also charged by the hypothec and security interest constituted hereunder; therefore, the terms "Mortgaged Property" also include the following property:

2.2.1 the proceeds of any sale, lease or other disposition of the property described in paragraph 1, any debt resulting from such sale, lease or other disposition, as well as any property acquired to replace the Mortgaged Property;

2.2.2 the principal and income of the Mortgaged Property as well as any rights attached to the Mortgaged Property; and

2.2.3 all deeds, documents, registers, invoices and books of account evidencing the Mortgaged Property or relating thereto.

2.3 This hypothec is granted for the sum of sixty-four thousand five hundred dollars, with interest at the rate of twenty-five percent (25%) per annum from the date hereof.

3. ADDITIONAL HYPOTHEC

3.1 To secure the payment of interest not already secured by the hypothec created in Article 2 and to further secure the performance of its obligations hereunder, the Debtor hypothecates all of the property described in Article 2 for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec created in Article 2.

4. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

4.1 The Debtor represents and warrants to the Lender that:

4.1.1 The Debtor owns the Mortgaged Property and the Mortgaged Property is free and clear of all real rights, hypothecs or security;

4.1.2 The Debtor is in compliance with all applicable laws, ordinances, regulations and policies, the breach of which could have an adverse effect on the Debtor's business or its ability to perform its obligations under this loan and the security;

4.1.3 The Debtor has the legal capacity to grant security in favor of the Lender with regards to the Mortgaged Property;

4.1.4 The rents and income of the Mortgaged Property have not been assigned to any third party;

- 4.1.5. All or substantially all of the Mortgaged Property is and will be situated in the Province of Québec.

5. COVENANTS

- 5.1 The Debtor shall inform the Lender without delay of any change to the contents of the representations made in article 4 and shall provide on the Lender's request, all the original documents to protect the Lender's rights.
- 5.2 The Debtor shall pay, when due, all duties, taxes and charges relating to the Mortgaged Property, as well as any debt which could rank prior to the hypothec and security interest constituted hereunder and shall provide to the Lender, on demand, evidence that the payments described herein have been made.
- 5.3 The Debtor shall do all things and sign all documents necessary for the hypothec and security interest constituted hereunder to have full effect and be perfected and constantly enforceable against third parties.
- 5.4 The Debtor shall fully comply with all laws and regulations applicable to the operation of its business and to the Mortgaged Property.
- 5.5 The Debtor shall keep all books, records and accounts which a prudent administrator would keep with respect to the Mortgaged Property and shall permit the Lender to examine said books records and accounts and obtain copies of same.
- 5.6 The Debtor shall keep the Mortgaged Property free of all real rights, hypothecs or security, save those which the Lender has consented to in writing. The Debtor shall not give, grant, assume or permit to exist, any lien, hypothec, mortgage, security interest or other encumbrance on any of its assets that are subject to the security other than encumbrances agreed to in writing by the Lender.
- 5.7 The Debtor shall not dispose of the Mortgaged Property.
- 5.8 The Debtor shall provide the Lender with all information reasonably required by it to verify that the Debtor is in compliance with the covenants and obligations contained herein. The Debtor shall inform the Lender of any fact or event which could adversely affect the value of the Mortgaged Property or the financial condition of the Debtor.
- 5.9 The Debtor shall pay all costs incurred by the Lender with respect to this agreement and to any release relating thereto, including the fees of the Lender's legal counsel and fees incurred in order to render the Lender's rights opposable to third parties.
- 5.10 The Debtor shall reimburse the Lender for all costs and expenses incurred by it to exercise its rights or to fulfill the obligations of the Debtor, with interest at the annual rate then applicable to the principal of the indebtedness under the Loan. The hypothec and security interest granted hereby under paragraph 11 hereof shall also secure the reimbursement of said costs and expenses as well as the payment of said interest.
- 5.11 The Debtor shall at all times pay the Lender, at the latter's request, all judicial fees, charges or other legal expenses as well as extrajudicial fees in accordance with the tariffs established under the Act respecting the Barreau du Québec (R.S.Q., c. B-1) and its ensuing regulations, the expenses and fees of an agent or trustee, or any costs incurred in the course of ensuring fulfillment of all of the Debtor's obligations hereunder, protecting and realizing the assets given as security for this loan, or appraising the assets during the life of the loan or in the event of their liquidation.

6. RIGHTS OF THE LENDER

- 6.1 The Debtor shall allow the Lender to examine and obtain copies of all books of account and documents relating to the Mortgaged Property.
- 6.2 The Lender may inspect and copy the Debtor's books and records, either at the Debtor's premises or at the financial advisor's premises. The Lender may contact and make inquiries with the Debtor's lessors as well as environmental officials, assessors, municipal authorities and any taxing body.
- 6.3 The Lender may, without being bound to do so, fulfill any or all of the obligations of the Debtor hereunder.
- 6.4 The Debtor may collect all debts forming part of the Mortgaged Property until the Lender withdraws its authorization to the Debtor to do so after Borrower's default. Upon such withdrawal, the Lender may collect such debts and shall be entitled to a reasonable commission which it may deduct from any amount collected.
- 6.5 If the Debtor has possession of the Mortgaged Property, it shall have no obligation to maintain the use for which the Mortgaged Property is normally intended nor to make it productive nor to continue its use or operation.

7. DEFAULTS AND RECOURSES

- 7.1 The Debtor shall be in default in either of the following events:
 - 7.1.1 If any or all of the obligations secured under this agreement are not paid or performed when due;
 - 7.1.2 If any of the representations or warranty made herein is inaccurate or ceases to be accurate;
 - 7.1.3 If the Debtor does not fulfill any one of its covenants hereunder;
 - 7.1.4 If the Debtor is in default under any other contract or agreement between it and the Lender or under any other hypothec or security affecting the Mortgaged Property;
 - 7.1.5 If the Debtor ceases to carry on its business, becomes insolvent or bankrupt;
 - 7.1.6 If any or all of the Mortgaged Property is seized or is subject to a taking of possession by a creditor, a receiver or any other person performing similar functions;
 - 7.1.7 If an order of execution against the Debtor's assets or any part thereof remains unsatisfied for a period of ten (10) days.
- 7.2 Upon the Debtor's default, the Lender may terminate any obligation it may have had to grant credit or make advances to the Debtor and declare due all obligations of the Debtor which were not yet due. Upon such default, the Lender may also exercise all recourses available to it under applicable law and may realize on its hypothec and security interest, including enforcing the hypothecary rights provided in the Civil Code of Quebec.
- 7.3 In order to realize on its hypothec and security interest, the Lender may use the premises where the Mortgaged Property and other property of the Debtor are situated at the expense of the Debtor. Where the Mortgaged Property includes debts, the Lender may compromise or transact with the debtors of these debts and may grant releases and discharges in respect of same.

8. GENERAL PROVISIONS

- 8.1 The hypothec and security interest created hereby are in addition to and not in substitution for any other hypothec or security held by the Lender.
- 8.2 This hypothec and security interest are a continuing security and shall subsist notwithstanding the payment from time to time, in whole or in part, of any of the obligations secured hereunder. The Debtor shall not, without the Lender's written consent, subrogate third parties in the hypothec or the Lender's rights hereunder.
- 8.3 In each case provided in paragraph 7.1, the Debtor shall be in default by the mere lapse of time, without the necessity of any notice or demand.
- 8.4 Any sum collected by the Lender in the exercise of its rights may be held by the Lender, as Mortgaged Property, or may be applied to the payment of the obligations secured hereunder, whether or not yet due. The Lender shall have discretion as to how any such collected sum shall be applied.
- 8.5 The exercise by the Lender of any one of its rights shall not preclude the Lender from exercising any other right; all the rights of the Lender are cumulative and not alternative. The failure of or forbearance by the Lender to exercise any of its rights resulting from this agreement shall not constitute a renunciation to the later exercise of such right. The Lender may exercise its rights resulting from this agreement without being required to exercise any right against the Debtor or against any other person liable for the payment of the obligations secured hereunder or to realize on any other security held for the payment of such obligations. No action or omission on the part of the Lender shall constitute or imply a renunciation of its rights to decide that the Debtor is in default or to avail itself of its rights pursuant to such default, unless the Lender explicitly declares otherwise after the default has occurred.
- 8.6 The Lender shall only be required to exercise reasonable care in the exercise of its rights and the performance of its obligations and, in any event, shall only be liable for its intentional fault or gross negligence.
- 8.7 The Lender may delegate to another person the exercise of its rights or the performance of its obligations resulting from this agreement. In such a case, the Lender may provide that person with any information it may have concerning the Debtor or the Mortgaged Property.
- 8.8 The rights of the Lender hereunder shall benefit any successor of the Lender, including any person resulting from the amalgamation of the Lender with any other person.
- 8.9 The rights and recourses of the Lender may be exercised against all the Mortgaged Property or separately against any portion thereof.
- 8.10 This deed shall be governed by and construed in accordance with the applicable laws of the Province of Quebec and of Canada.
- 8.11 The parties hereby confirm their express wish that this deed and all related documents be drawn in the English language. Les parties reconnaissent leur volonté expresse que le présent contrat ainsi que tous les documents qui s'y rattachent soient rédigés dans la langue anglaise.

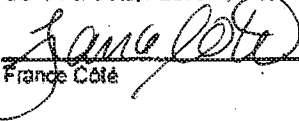
9. ELECTION OF DOMICILE

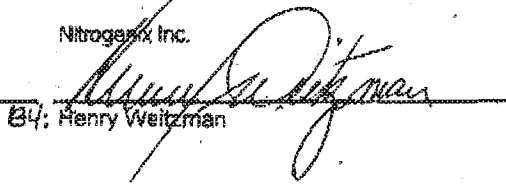
9.1 The Debtor elects domicile at the address set forth in the heading of this Hypothec. Should the Lender be unable to reach the Debtor at such address or at the last address provided by the Debtor in writing, then the Debtor elects domicile at the Office of the Clerk of the Superior Court of the District of Montreal.

WHEREOF the parties have signed in Montreal, on this 15th day of APRIL 2011.

Benoit & Côté, Associés inc.

Nitrogenix Inc.


France Côté


BY: Henry Weitzman

SCHEDULE A

PATENT AND TRADEMARK APPLICATIONS / REGISTRATIONS

PATENTS

Country	Title	Application, Publication or Patent No.
United States	PLANT EXTRACT COMPOSITION FOR RAPID MUSCLE DEVELOPMENT	60/892546
United States	NOVEL GROWTH HORMONE RELEASING PEPTIDES (GHRPS) ACETATES AND SALTS COMPOSITIONS AND METHODS THEREOF	60/824916
United States	NOVEL GROWTH HORMONE RELEASING PEPTIDES (GRHPS) ACETATES AND SALTS COMPOSITIONS AND METHODS THEREOF	
United States	NOVEL COMPOSITION TO INCREASE MUSCLE STRENGTH	12/172560
United States	NOVEL COMPOSITION TO INCREASE MUSCLE STRENGTH	60/949631
United States	NOVEL COMPOSITION TO INCREASE MUSCLE STRENGTH	60/871511
Canada	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
China	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
European Patent Application	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
European Patent Application	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
Japan	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
United States	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	61/099616
United States	NITRIC OXIDE RELEASING AMINO ACID ESTER COMPOUNDS, COMPOSITIONS AND METHODS OF USE	
United States	NITRIC OXIDE AMINO ACID ESTER COMPOUND, COMPOSITIONS FOR INCREASING NITRIC OXIDE LEVELS AND METHOD OF USE	12/565347 / 7807716
United States	NITRIC OXIDE AMINO ACID ESTER COMPOUND, COMPOSITIONS FOR INCREASING NITRIC OXIDE LEVELS AND METHOD OF USE	12/806474
United States	NOVEL COMPOSITION TO INCREASE TESTOSTERONE LEVELS	61/182873
United States	NOVEL COMPOSITION TO INCREASE TESTOSTERONE LEVELS	61/227238
United States	NOVEL COMPOSITION TO INCREASE TESTOSTERONE LEVELS	61/227993
United States	NOVEL COMPOSITION TO INCREASE TESTOSTERONE LEVEL	61/234861
United States	NOVEL COMPOSITION TO INCREASE TESTOSTERONE LEVELS	12/790947
United States	VALINE ETHYLENE GLYCOL NITRATE TARTRATE AS PROPHYLAXIS FOR ANGINA PECTORIS	

PCT Application	VALINE ETHYLENE GLYCOL NITRATE TARTRATE AS PROPHYLAXIS FOR ANGINA PECTORIS	PCT/CA2009/001437
United States	NON-STEROIDAL ANTI-INFLAMMATORY DRUGS COADMINISTERED WITH NITRIC OXIDE AMINO ACID ESTER COMPOUNDS AS	
PCT Application	NON-STEROIDAL ANTI-INFLAMMATORY DRUGS COADMINISTERED WITH NITRIC OXIDE AMINO ACID ESTER COMPOUNDS AS PROPHYLAXIS	PCT/CA2009/001427
PCT Application	COMPOSITION AND PROPHYLACTIC DEVICE FOR ENHANCING SEXUAL PERFORMANCE OR PLEASURE	PCT/CA2010/001725
PCT Application	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF CHRONIC PAIN	PCT/CA1020/001726
United States	COMPOSITION FOR TREATMENT OF SKIN INFLAMMATORY CONDITIONS	61/329135
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF PULMONARY	61329131
United States	NITRIC OXIDE RELEASING AMINO ACID ESTER FOR TREATMENT OF PULMONARY HYPERTENSION AND OTHER RESPIRATORY	61/386444
United States	NITRIC OXIDE AMINO ACID ESTERS FOR SKIN REJUVENATION	61/378097
United States	NITRIC OXIDE AMINO ACID ESTERS FOR SKIN REJUVENATION	61/392998
PCT Application	DELIVERY SYSTEM FOR SUPPLEMENTS AND PHARMACEUTICAL COMPOUNDS	PCT/CA2011/000094
United States	DELIVERY SYSTEM FOR SUPPLEMENTS AND PHARMACEUTICAL COMPOUNDS	61/308038
PCT Application	NITRIC OXIDE AMINO ACID ESTERS FOR ENHANCED PHYSICAL TRAINING PERFORMANCE	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR ENHANCED PHYSICAL TRAINING PERFORMANCE	61/428901
PCT Application	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF MUSCULAR OR NEUROMUSCULAR DISEASES	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF MUSCULAR OR NEUROMUSCULAR DISEASES	61/428903
United States	NITRIC OXIDE AMINO ACID ESTERS FOR ARTERIOGENESIS OR THE TREATMENT OF ARTERIOSCLEROSIS	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE RELIEF OF EXERCISE INDUCED PULMONARY HEMORRHAGE AND LAMINITIS	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF PREECLAMPSIA	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR BONE REPAIR	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF PERIPHERAL VASCULAR DISEASE	61/406997
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF ULCERS	61/406998
United States	NITRIC OXIDE AMINO ACID ESTERS FOR THE TREATMENT OF HAIR LOSS	
United States	NITRIC OXIDE AMINO ACID ESTERS FOR USE IN HUMAN REPRODUCTION	

United States	NITRIC OXIDE AMINO ACID ESTERS FOR USE IN CELLS WITH REDUCED OR INACTIVE ALDEHYDE DEHYDROGENASE 2 (ALDH2)	61/407000
United States	NITRIC OXIDE AMINO ACID ESTERS FOR INCREASING MUSCULAR STRENGTH	61/428906
United States	ISOMERS OF NITRIC OXIDE AMINO ACID ESTER COMPOUNDS, COMPOSITION FOR INCREASING NITRIC OXIDE LEVELS AND	61/445231

TRADEMARKS

Country	Title	Application, Publication or Patent No.
United States	TIME BURST TECHNOLOGY	77744746
United States	LEAN WATER	77847123