

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6047182

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
METAMATERIAL TECHNOLOGIES USA, INC.	04/03/2020

RECEIVING PARTY DATA

Name:	BDC CAPITAL INC.
Street Address:	5 PLACE VILLE MARIE, SUITE 100
City:	MONTREAL QC
State/Country:	CANADA
Postal Code:	H3B 5E7

PROPERTY NUMBERS Total: 17

Property Type	Number
Patent Number:	10395461
Patent Number:	9645504
Patent Number:	9981410
Patent Number:	9481112
Patent Number:	9782917
Patent Number:	8425789
Patent Number:	8518633
Patent Number:	8182982
Patent Number:	8192920
Patent Number:	8334217
Patent Number:	8318386
Patent Number:	9465296
Patent Number:	9069244
Patent Number:	9116430
Patent Number:	9244356
Application Number:	15398607
Application Number:	15592125

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

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using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 2122371035
Email: mclain@windelsmarx.com
Correspondent Name: MICHAEL J. CLAIN
Address Line 1: 156 WEST 56TH STREET
Address Line 4: NEW YORK, NEW YORK 10019

NAME OF SUBMITTER:	MICHAEL J. CLAIN
SIGNATURE:	/Michael J. Clain/
DATE SIGNED:	04/05/2020

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “*Agreement*”) is made as of April 3, 2020, by and between **METAMATERIAL TECHNOLOGIES USA, Inc.**, a Delaware corporation (the “*Debtor*”) and **BDC CAPITAL INC.** (the “*Secured Party*”).

WITNESSETH:

WHEREAS, the Secured Party extended a loan or established one or more credit facilities in favor of Metamaterial Inc. (the “*Borrower*”) on terms and subject to certain conditions set out in the senior secured convertible debentures issued pursuant to that certain Debentures Purchase Agreement dated as of April 3, 2020 (as amended from time to time, the “*Convertible Debentures*”) and the Borrower may from time to time hereafter obtain credit and other financial accommodations from the Secured Party and incur liabilities to the Secured Party under the Convertible Debentures and the Financing Documents (as such term is defined in the Convertible Debentures); and

WHEREAS, as a condition to extending credit to the Borrower under the Convertible Debentures, the Secured Party has required, among other things, that the Debtor execute and deliver a Guaranty Agreement, a General Security Agreement (“*GSA*”), and this Agreement; and

WHEREAS, pursuant to the GSA, the Debtor has granted to the Secured Party a security interest and lien on substantially all of the Debtor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of its assets, including, but not limited to, all of the Debtor’s patents, patent applications, copyrights, trademarks, trademark applications, service marks, trade names, mask works, trade secrets, licenses and any right to use the foregoing (together, the “*Intellectual Property*”); and

WHEREAS, the Borrower is an affiliate of the Debtor and the Borrower provides the Debtor with financial, management, administrative, and technical support which enables the Debtor to conduct its businesses in an orderly and efficient manner in the ordinary course; and

WHEREAS, the Debtor will benefit, directly or indirectly, from credit and other financial accommodations extended by the Secured Party to the Borrower.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound, the Debtor hereby represents, warrants, covenants and agrees as follows:

1. Definitions. The GSA and the provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Capitalized terms used but not defined herein shall have the respective meanings given thereto in the GSA.

2. Assignment for Security. To secure the prompt payment and performance to the Secured Party of the Secured Obligations, the Debtor hereby collaterally assigns, pledges and grants to the Secured Party a continuing security interest in and to and Lien on all of Debtor’s Intellectual Property (including, without limitation, that Intellectual Property listed on Schedule

A attached hereto), whether now owned or existing or hereafter acquired or arising and wheresoever located, and including without limitation all proceeds thereof (such as, by way of example but not limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding to any of the Intellectual Property throughout the world, the goodwill of the Debtor's business connected with the use of and symbolized by any trademarks, and all re-issues, divisions, continuations, renewals, extensions, and continuations-in-part thereof (collectively, the "*Intellectual Property Collateral*").

3. Existing Intellectual Property. As of the date hereof, the Intellectual Property listed on Schedule A constitutes all of the Intellectual Property now owned by the Debtor for which the Debtor has registered or filed an application with the United States Patent and Trademark Office or the United States Copyright Office.

4. Rights and Remedies. This security interest is granted in conjunction with the security interest granted to the Secured Party under the GSA. The rights and remedies of the Secured Party with respect to the security interest granted hereby are in addition to those set forth in the GSA, and those which are now or hereafter available to the Secured Party as a matter of law or equity. Each right, power and remedy of the Secured Party provided for herein or in the GSA, or now or hereafter existing at law or in equity, shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Secured Party of any one or more of the rights, powers or remedies provided for in this Agreement or the GSA, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Secured Party, of any or all other rights, powers or remedies.

5. Limitation on Duty. Beyond the exercise of reasonable care in the custody and preservation thereof, the Secured Party will have no duty as to any Intellectual Property in its possession or control or in the possession or control of any agent or bailee or any income therefrom or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Secured Party will be deemed to have exercised reasonable care in the custody and preservation of the Intellectual Property in its possession or control if such property is accorded treatment substantially equal to that which it accords its own property, and will not be liable or responsible for any loss or damage to any Intellectual Property, or for any diminution in the value thereof, by reason of any act or omission of any agent or bailee selected by the Secured Party in good faith or by reason of any act or omission by the Secured Party pursuant to instructions from the Secured Party, except to the extent that such liability arises from the Secured Party's gross negligence or willful misconduct.

6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or e-mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement. Without limiting the foregoing, to the extent a manually executed counterpart is not specifically required to be delivered under the terms of any Financing Document, upon the

request of any party, such fax transmission or e-mail transmission shall be promptly followed by such manually executed counterpart

The words “delivery,” “execute,” “execution,” “signed,” “signature,” and words of like import in any document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Secured Party, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided, that*, notwithstanding anything contained herein to the contrary the Secured Party is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Secured Party pursuant to procedures approved by it; *provided, further, that*, without limiting the foregoing, upon the request of the Secured Party, any electronic signature shall be promptly followed by such manually executed counterpart.

7. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Debtor, the Secured Party, all future holders of the Secured Obligations and their respective successors and assigns, except that the Debtor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party.

8. Severability. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under applicable laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

9. Headings. The Section headings contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

10. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applied to contracts to be performed wholly within the State of New York. Any judicial proceeding brought by or against the Debtor or the Secured Party with respect to any of the Secured Obligations, this Agreement or any other Financing Document may be brought in any court of competent jurisdiction in the State of New York, United States of America, and, by execution and delivery of this Agreement, the Debtor and the Secured Party accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. The Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by registered mail (return receipt requested) directed to the Debtor at its address set forth in Section 12(b) of the GSA and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of the Secured Party to bring proceedings against the Debtor in the courts

of any other jurisdiction. The Debtor and the Secured Party waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. Any judicial proceeding by the Debtor against the Secured Party involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any other Financing Document, shall be brought only in a federal or state court located in the City of New York, State of New York.

11. WAIVER OF JURY TRIAL. THE DEBTOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND OF ANY NEW YORK STATE COURT SITTING IN NEW YORK COUNTY FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. WAIVER OF VENUE. THE DEBTOR IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE DEBTOR AND THE SECURED PARTY EACH HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Signature page to follow]

IN WITNESS WHEREOF, this Intellectual Property Security Agreement has been duly executed as of the day and year first above written.

METAMATERIAL TECHNOLOGIES USA, INC., a
Delaware corporation

By: 

Name: Georgios Palikaras

Title: Chief Executive Officer and President

BDC CAPITAL INC.

By: _____

Name:

Title:

By: _____

Name:

Title:


IN WITNESS WHEREOF, this Intellectual Property Security Agreement has been duly executed as of the day and year first above written.

METAMATERIAL TECHNOLOGIES USA, INC., a
Delaware corporation

By: _____
Name:
Title:

BDC CAPITAL INC.

By:  _____
Name: Jahangir Bhatti
Title: Director

By:  _____
Name: Susan Rohac
Title: Vice President

SCHEDULE A

Intellectual Property

Patent Registrations and Pending Applications

No.	Description	Application Number	Registration Number
1.	ANTI-COUNTERFEITING FEATURES AND METHODS OF FABRICATION AND DETECTION	15/360,884	10,395,461 Filed Nov 23, 2016 Issued Aug 27, 2019
2.	LARGE AREA NANOPATTERNING METHOD AND APPARATUS	13/416,716	9,645,504 Filed Mar 9, 2012 Issued May 9, 2017
3.	METHOD OF FABRICATING CYLINDRICAL POLYMER MASK	15/236,240	9,981,410 Filed Aug 12, 2016 Issued May 29, 2018
4.	ROLLING HOLOGRAPHIC LITHOGRAPHY	15/398,607	Pending Filed Jan 4, 2017
5.	SELF-CLEANABLE TRANSPARENT CONDUCTIVE SURFACE/FILM	15/592,125	Pending Filed May 10, 2017
6.	CYLINDRICAL MASTER MOLD ASSEMBLY FOR CASTING CYLINDRICAL MASKS	13/756,370	9,481,112 Filed Jan 31, 2013 Issued Nov 1, 2016

No.	Description	Application Number	Registration Number
7.	CYLINDRICAL MASTER MOLD AND METHOD OF FABRICATION	13/756,348	9,782,917 Filed Jan 31, 2013 Issued Oct 10, 2017
8.	METHOD AND APPARATUS FOR ANISOTROPIC ETCHING	12/587,078	8,425,789 Filed Oct 1, 2009 Issued Apr 23, 2013
9.	LARGE AREA NANOPATTERNING METHOD AND APPARATUS	12/384,219	8,518,633 Filed Apr 1, 2009 Issued Aug 27, 2013
10.	METHOD AND DEVICE FOR PATTERNING A DISK	12/384,167	8,182,982 Filed Apr 1, 2009 Issued May 22, 2012
11.	LITHOGRAPHY METHOD	12/386,899	8,192,920 Filed Apr 24, 2009 Issued Jun 5, 2012
12.	MATERIAL DEPOSITION OVER TEMPLATE	12/455,938	8,334,217 Filed Jun 8, 2009 Issued Dec 18, 2012
13.	FABRICATION OF NANOSTRUCTURED DEVICES	12/462,625	8,318,386 Filed Aug 6, 2009 Issued Nov 27, 2012
14.	NANOPATTERNING METHOD AND APPARATUS	13/546,436	9,465,296 Filed Jul 11, 2012 Issued Oct 11, 2016

No.	Description	Application Number	Registration Number
15.	MASK FOR NEAR-FIELD LITHOGRAPHY AND FABRICATION THE SAME	13/767,639	9,069,244 Filed Feb 14, 2013 Issued Jun 30, 2015
16.	PLASMONIC LITHOGRAPHY USING PHASE MASK	14/229,762	9,116,430 Filed Mar 28, 2014 Issued Aug 25, 2015
17.	TRANSPARENT METAL MESH AND METHOD OF MANUFACTURE	14/244,803	9,244,356 Filed Apr 3, 2014 Issued Jan 26, 2016