

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6084173

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	ILLUMA-DRIVE INC.	01/21/2019
RECEIVING PARTY DATA		
Name:	SEAN ROOSEN	
Street Address:	155 UNIVERSITY AVENUE, SUITE 1440	
City:	TORONTO	
State/Country:	CANADA	
Postal Code:	M5H 3B7	
PROPERTY NUMBERS Total: 1		
Property Type	Number	
Patent Number:	10652983	
CORRESPONDENCE DATA		
Fax Number:	(416)746-8319	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	4167484773	
Email:	jngo@loonix.com	
Correspondent Name:	MATTHEW THURLOW	
Address Line 1:	135 QUEENS PLATE DRIVE, SUITE 600	
Address Line 4:	TORONTO, CANADA M9W 6V7	
ATTORNEY DOCKET NUMBER:	24314-0001	
NAME OF SUBMITTER:	MATTHEW THURLOW	
SIGNATURE:	/Matthew J. Thurlow/	
DATE SIGNED:	04/29/2020	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 6		
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iLLUMA-Drive Inc.

SERIES B NOTE

This is one of the Series B Notes and for which the security granted herein is held pari passu with all other holders of the Series A Replacement Notes and the Series B Notes. This note is subject to those terms and conditions hereof to which terms and conditions by its acceptance hereof the Lender assents.

The Series B Notes may not be transferred without the express written consent of iLLUMA Drive Inc.

As of January 21, 2019

CAD \$100,000

1. **Promise to Pay.** FOR VALUE RECEIVED the undersigned, iLLUMA Drive Inc. (the "Borrower"), having its principal office and place of business at 5311 John Lucas Drive, Burlington, ON L7L 6A8, promises to pay, to or to the order of Sean Roosen (the "Lender") at Suite 1440, 155 University Avenue, Toronto, Ontario, M5H 3B7, or such other place as the Lender may designate from time to time to the Borrower in writing, the sum of ONE HUNDRED THOUSAND DOLLARS (CA\$100,000) (the "Principal Amount") in lawful currency of Canada.
2. **Interest Rate.** The unpaid Principal Amount hereof shall be interest accruing, calculated and payable on the Maturity Date. Interest shall be calculated and payable at the rate of 10.0% per annum before maturity.
3. **Repayment of Principal.** Unless extended with the consent of the Lender, the unpaid Principal Amount, together with any accrued and unpaid interest, is payable on the earlier of a (i) a Financing Event (as defined below), and (ii) November 30, 2019 (the "Maturity Date"). At the Maturity Date, the Borrower is entitled to elect that repayment may be made by exercising the Conversion Right on behalf of the Lender in accordance with the terms hereof such that the Lender receives Conversion Securities in full and final settlement of the amounts due to the Lender.
4. **Prepayment.** Amounts due hereunder may be prepaid by the Borrower at any time in whole or from time to time in part without the requirement or necessity of any prior written notice to the Lender. Payment shall be made to the order of the Lender by certified cheque or bank draft. On delivery thereof to the Lender such payment shall constitute a final satisfaction and reduction of the principal amount evidenced hereby to the extent of the amount so paid. Notwithstanding the foregoing, no prepayment may be made in respect of the amount due to the Lender at any time after a Conversion Notice has been delivered to the Borrower.
5. **Security.** As security for the payment of the said principal and interest and all other monies from time to time owing hereunder, the Borrower hereby charges as and by way of a floating charge to and in favour of the Lender hereof the undertaking and all of the property and assets of the Borrower for the time being both present and future (excepting and reserving the last day of any term of years reserved by lease,

verbal or written, or any agreement therefor now held or hereafter acquired by the Borrower and except as hereinafter stated); provided that such floating charge shall in no way hinder or prevent the Borrower from pledging, assigning or giving security or securities (whether by way of fixed charge or floating charge) to the Borrower's banker, for present or future debts or liabilities of the Borrower and any such pledge, assignment, security or securities (whether given before or after the execution and delivery of this Note) shall rank in priority to the floating charge hereby created. For greater certainty, the security granted herein is held *pari passu* with all other holders of the Series A Replacement Notes and the Series B Notes.

6. **Conversion.** The Lender shall be entitled upon, and only upon, (i) the Maturity Date, or (ii) a Financing Event occurring prior to the Maturity Date, to convert all (and not any portion) of the unpaid principal amount hereof (which for greater certainty shall include accrued or unpaid interest thereon) into units ("Units") of the Borrower (the "Conversion Right") on not less than 10 days' prior written notice to the Borrower as follows:
 - (a) such notice shall be in the form attached as Schedule "A" (the "Conversion Notice") or such other instrument in writing as the Borrower is prepared to accept;
 - (b) the conversion shall be completed effective as of the date that is 10 business days after delivery of such notice to the Borrower (the "Conversion Date"). Conversion shall be made on the basis of the conversion price (the "Conversion Price") and the number of Units (the "Conversion Securities") shall be determined by dividing the principal amount and accrued interest in respect of which the Conversion Right is being exercised by the Conversion Price;
 - (c) in the event that any Lender exercises its Conversion Right, the right of such Lender to interest shall terminate as of the date of delivery of such Conversion Notice; and
 - (d) the Borrower shall act in good faith and use reasonable efforts to ensure that certificates or other evidence of ownership of the Conversion Securities shall be delivered to the Lender promptly following the delivery of a Conversion Notice.
7. **Royalty Coverage.** Upon such time as there is positive cash flow as presented in quarterly financial statements prepared in accordance with International Financial Reporting Standards, a royalty equal to 5.0% of gross sales shall be paid on a pro rata basis within thirty (30) days of the end of the quarter. Within ninety (90) days of the end of the year, the royalty payments for the year shall be confirmed with the annual audited financial statements and if there has been an underpayment, an adjusting payment shall be made within thirty (30) days, and if there has been an overpayment, the next quarterly payment shall be reduced by the corresponding amount. The obligation to make the royalty payments provided for herein shall cease when the aggregate royalty payment exceeds ten (10) times the principal amount.

8. **Conversion Securities.** Each Unit which comprises the Conversion Securities shall consist one (1) class B voting share of the Borrower (a "Class B Share"), and one (1) Class B Share purchase warrant (a "Warrant"). Each whole Warrant shall entitle the holder to acquire a Class B Share at the Conversion Price until the first anniversary of the Conversion Date.
9. **Conversion Price.** The Conversion Price shall be equal to the greater of (i) \$5.00, and (ii) 80% of the most recent price per share (or Unit in the case of an equity unit offering, or conversion price in the case of a convertible debt offering) in an arm's length financing completed for gross proceeds of at least \$1.0 million (a "Financing Event"). For greater certainty, the Lender is deemed to be arm's length to the Borrower for the purposes of the Series A Replacement Notes and Series B Notes, and any and all investments by the Lender in the Borrower shall be included as part or all of the gross proceeds of an arm's length financing completed by the Borrower.
10. **Anti-Dilution.** In the event of any change in the issued and outstanding capital of ILLUMA Drive Inc. as a result of a share subdivision, consolidation, reclassification, distribution of a stock dividend to all holders of Class B voting common shares, and in the event of any amalgamation, merger, sale of all or substantially all of the assets of the Borrower (each such event being a "Dilution Event"), the Lender shall be entitled to receive, at the time of exercise of the Conversion Right, in addition to or in lieu of the Conversion Securities, that number of common shares or other property or securities of the Borrower or any successor to the Borrower that the Lender would have been entitled to receive if it had fully exercised the Conversion Right as of the record or effective date of the occurrence of the Dilution Event.
11. **Sharing of Distributions.** The holders of the Series A Replacement Notes and Series B Notes shall share all amounts received on account of the Series A Replacement Notes and Series B Notes (whether as payments, enforcement proceeds, proceeds of liquidation or otherwise) such sharing to be ratable in the same proportion that the principal amount owing to the Lender bears to the principal amount due to all of the Lenders holding Series A Replacement Notes and Series B Notes. The approval of the Majority Holders (whether evidenced by instrument in writing or by resolution approved at a meeting of holders of the Series A Replacement Notes and Series B Notes convened for such purpose) shall be required to institute or pursue any proceeding or grant any approval in connection with the settlement, compromise adjudication or other determination of any claim arising with respect to the Series A Replacement Notes and Series B Notes.
12. **Determinations of Majority Holders Binding.** The determination of the Majority Holders as to any matter or proceeding in connection with the Series A Replacement Notes shall be final and binding on all holders of Series A Replacement Notes.
13. **Issuance of Convertible Securities.** The issuance of the Convertible Securities shall be subject to all applicable corporate, securities and other applicable legal requirements governing the issuance of such securities, including without limitation

applicable statutory hold periods. The Borrower and each holder of Series A Replacement Notes shall execute such documents, instruments and filings as are necessary or required to ensure full and timely compliance with all of such requirements. The Borrower represents and warrants that it has obtained all necessary approvals to the issuance of the Series A Replacement Notes, subject to the filing of notices in the prescribed form.

14. **Governing Law.** The Series A Replacement Notes shall be governed by and construed in accordance with the laws of the Province of Ontario.
15. **Notices.** Any notices permitted or required under this Series A Replacement Note shall be sent, in the case of the Borrower or a Lender, to its principal address last known to the other party by personal delivery, telecopier or electronic mail and shall be effective, in the case of delivery on delivery and in the case of telecopier or electronic mail (with evidence of confirmed transmission received by the sender following transmission) on the second business day following transmission.
16. **Transfer and Assignment.** This Series A Replacement Note and all rights, legal and beneficial therein and thereto, shall be binding on the Borrower and its successors and assigns but may not be sold, transferred, encumbered or otherwise disposed of by the holder hereof without the express prior written consent of the Borrower.

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IN WITNESS WHEREOF this Series B Note has been executed by the proper officers of the Borrower as of the date first above written.

iLLUMA-Drive Inc.



Per: _____

Authorized Signatory

SCHEDULE "A"
CONVERSION NOTICE

TO: ILLUMA Drive Inc.

RE: Series B Note dated as of January 21, 2019 (the "Note")

Reference is made to the Note.

The undersigned hereby elects to exercise its Conversion Right as set forth in the Note as follows:

A. Principal Amount of the Note:	
B. Principal Amount to be Converted:	
C. Principal Amount to be retained (if any):	
D. Number of Units to be Issued:	

Please cause the certificate representing the common shares issuable on the exercise of the Conversion Right to be issued and delivered as follows (registered holder must be the same as Lender under the Note unless otherwise approved by ILLUMA Drive Inc.):

Name:	
Address:	
Telephone:	
Facsimile:	

This Conversion Notice is executed, and is final and irrevocable, as of the ____ day of _____, 2019.

 Name of Holder (please print)

 Signature of Holder

 Name and Address of Witness, if Holder is an individual (please print)

 Signature of Witness