

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6268011

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	CANNUFLOW, INC.	07/10/2020
RECEIVING PARTY DATA		
Name:	SMITH & NEPHEW, INC.	
Street Address:	1450 E. BROOKS ROAD	
City:	MEMPHIS	
State/Country:	TENNESSEE	
Postal Code:	38116	
PROPERTY NUMBERS Total: 8		
Property Type	Number	
Application Number:	13088327	
Application Number:	14084521	
Application Number:	15158488	
Application Number:	15157117	
Application Number:	16404619	
PCT Number:	US2018016673	
Application Number:	16530731	
Application Number:	16430156	
CORRESPONDENCE DATA		
Fax Number:		
<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>		
Email:	docketing@stwiplaw.com	
Correspondent Name:	SEAGER, TUFTE, WICKHEM LLP.	
Address Line 1:	100 SOUTH 5TH STREET	
Address Line 2:	SUITE 600	
Address Line 4:	MINNEAPOLIS, MINNESOTA 55402	
ATTORNEY DOCKET NUMBER:	1383.0001101	
NAME OF SUBMITTER:	REGINA R. SANDS	
SIGNATURE:	/REGINA R. SANDS/	

DATE SIGNED:	08/26/2020
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Total Attachments: 7

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PATENT ASSIGNMENT AND LICENSE-BACK AGREEMENT

This Patent Assignment and License-Back Agreement ("Agreement"), effective as of July 1, 2020 (the "Effective Date"), is entered into between Smith & Nephew, Inc., a Delaware corporation having a place of business at 1450 E. Brooks Road, Memphis, Tennessee 38116 ("Smith & Nephew"), and Cannuflow, Inc., a California corporation having a place of business at 489 Division St., Campbell, CA 95008 ("Cannuflow"). Smith & Nephew and Cannuflow may each be individually referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Cannuflow desires to sell, assign, and transfer to Smith & Nephew, and Smith & Nephew desires to purchase from Cannuflow, Cannuflow's entire right, title, and interest in and to the Purchased Patents (as defined herein);

WHEREAS, Cannuflow desires to obtain a non-exclusive, royalty-free license to the Purchased Patents in the Field from Smith & Nephew;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1: DEFINITIONS

As used in this Agreement, the following capitalized terms shall have the following meanings:

1.1. "Affiliate" means any person or entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with a Party to this Agreement. For purposes of this definition, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of an entity, whether through the ownership of voting stock or partnership interest, by contract, or otherwise. In the case of a corporation, the direct or indirect ownership of more than fifty percent (50%) of the corporation's outstanding voting shares shall be deemed to confer control, but the direct or indirect ownership of a lesser percentage shall not necessarily preclude the existence of control.

1.4 "Purchased Patents" mean (a) all patents and patent applications listed in Exhibit A, which is attached hereto; (b) any U.S. or foreign patents issuing from any of the patent applications listed in Exhibit A; (c) any U.S. or foreign patents or patent applications that claim or derive any right of priority from, or claim common priority with, any of the patents or patent

applications listed in Exhibit A, or any parent or priority applications of the patents or patent applications listed in Exhibit A, including any continuations, divisionals, and continuations-in-part; (d) foreign counterparts of any of the foregoing patents or patent applications; and (e) all reissues, reexaminations, renewals, extensions, and substitutes of any of the foregoing patents or patent applications.

1.5 "Third Party" means any person or entity that is not Smith & Nephew, Cannuflow, or an Affiliate of Smith & Nephew or Cannuflow.

ARTICLE 2: TRANSFER OF PATENT RIGHTS

2.1 Sale, Assignment, and Transfer. Cannuflow, conditioned upon receipt of the Payment by Smith & Nephew, hereby sells, assigns, and transfers to Smith & Nephew, its successors, assigns, and legal representatives, Cannuflow's entire right, title, and interest in and to the Purchased Patents, together with the inventions described therein, as fully and entirely as the same would have been held and enjoyed by Cannuflow had the sale not occurred, including all rights to sue for past infringement and to recover damages for the same that occurred prior to the Effective Date.


2.2 Payment. In consideration of the sale, assignment, and transfer to Smith & Nephew of Cannuflow's entire right, title, and interest in and to the Purchased Patents, Smith and Nephew shall pay the Payment to Cannuflow as payment in full under this Agreement within fourteen (14) days of the last date of signature on this Agreement.

ARTICLE 3: LICENSE

3.1 License. Subject to the terms and conditions of this Agreement, Smith & Nephew hereby grants to Cannuflow and any successor of substantially all of Cannuflow's assets a non-exclusive, royalty-free, fully paid-up license to the Purchased Patents to make, use, sell, or offer to sell products and/or services in the Field. Cannuflow shall have the right to grant sublicenses of the rights granted above. However, Cannuflow shall have no right to convey any rights to the Purchased Patents outside the Field, indirectly or indirectly, whether through a downstream sublicense, acquisition, change of control, or otherwise.

ARTICLE 4: PATENTS

4.1 Filing, Prosecution, and Maintenance. As of the Effective Date, Smith & Nephew shall have the sole and exclusive right (but not the obligation) to prepare, file, prosecute, and maintain all Purchased Patents throughout the world and shall be responsible for activities relating to conducting any interferences, reissues, oppositions, appeals, and requests for patent term extension.



4.2 Assurances. Cannuflow shall, at the request and expense of Smith & Nephew, (i) sign or have signed any and all documents necessary in connection with Smith & Nephew's filing, prosecution, maintenance, extension, and/or enforcement of the Purchased Patents, and (ii) take such other actions as Smith & Nephew may reasonably request from Cannuflow in connection with the Purchased Patents. Cannuflow will, at Smith & Nephew's expense, (i) provide Smith & Nephew reasonable cooperation, and (ii) make available to Smith & Nephew, at reasonable times and under appropriate conditions, access to relevant Cannuflow employees, records, papers, and the like in its possession necessary for Smith & Nephew to file or prosecute such patent application, maintain such patent, or enforce such patent. Reasonable cooperation includes assistance with matters such as the preparation of invention disclosure statements, declarations under 37 C.F.R. §§ 1.131 and 1.132, and relevant historical facts related to invention development, including, without limitation, access to inventors' notebooks and development notes. Cannuflow will, at Smith & Nephew's expense, also provide reasonable information related to former Cannuflow employees so that Smith & Nephew may contact these individuals directly regarding matters reasonably related to the filing, prosecution, maintenance, extension, and enforcement of the Purchased Patents.

ARTICLE 5: REPRESENTATIONS AND WARRANTIES

5.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that:

5.1.1 It is duly organized, validly existing, and in good standing under the laws and regulations of its jurisdiction of incorporation, organization, or chartering;

5.1.2 It has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver, and perform this Agreement and to perform its obligations hereunder;

5.1.3 The execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary action of the Party; and

5.1.4 When executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

5.1.5 The execution, delivery and performance of this Agreement by it does not (i) violate, conflict with, or result in any breach of any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound; and (ii) violate any applicable Law or Governmental Order.

5.2 Cannuflow's Representations and Warranties. Cannuflow represents and warrants to Smith & Nephew that:

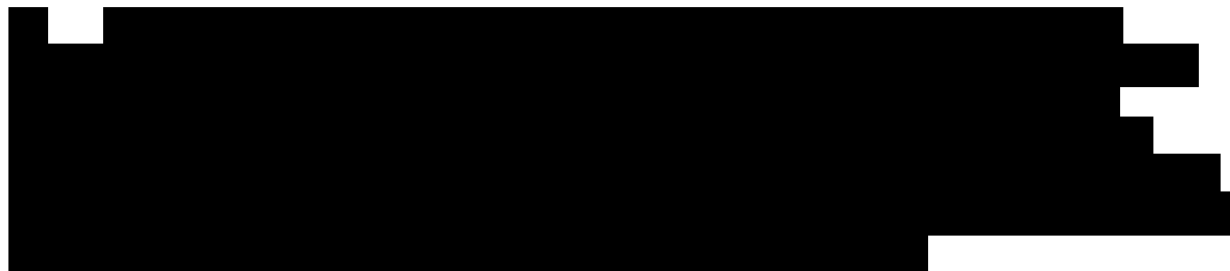
5.2.1 Cannuflow is the sole owner of the Purchased Patents, and the Purchased Patents are not subject to any liens, encumbrances, or other interests in favor of any Third Party. No consents of

any other parties are necessary or appropriate under any agreements concerning any of the Purchased Patents in order for the sale, assignment, and transfer of any of the Purchased Patents to be legally effective.

5.2.2 No licenses, options, or other interests in favor of any Third Party exist with respect to the Purchased Patents.

5.2.3 To the best of Cannuflow's knowledge, the list of Purchased Patents is a true and complete list of all patents and patent applications that are (as of the effective date) owned or controlled by Cannuflow and that (as of the effective date) are necessary or useful to make, use, sell, or offer to sell any Smith & Nephew products, including but not limited to REGENETEN.

5.2.4 As of the Effective Date, there is no claim, proceeding, or litigation pending or threatened against Cannuflow or any Affiliate of Cannuflow challenging the validity, enforceability, or priority (whether by or through a declaratory judgment action, interference, reexamination, opposition, or other action or proceeding) of any of the Purchased Patents (in whole or in part).



5.4 Warranty Disclaimer. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY WARRANTY WITH RESPECT TO ANY TECHNOLOGY, GOODS, SERVICES, RIGHTS OR OTHER SUBJECT MATTER OF THIS AGREEMENT AND EACH PARTY HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

ARTICLE 6: Term and Termination

6.1 Term. This Agreement shall commence on the Effective Date and shall remain in full force and in effect until the expiration of the last valid claim within the Purchased Patents, or as of the effective date of termination if terminated earlier as provided herein.

6.2 Termination. After the Effective Date, the obligation of Smith & Nephew pursuant to Article 3 of this Agreement may be terminated by Smith & Nephew upon written notice to Cannuflow if (i) any of the representations or warranties in Article 5 become untrue or the information disclosed with respect thereto changes; or (ii) Cannuflow or any of its Affiliates or sublicensees attacks or challenges in any way the validity or enforceability of any of the Purchased Patents or any other patent or patent application owned by Smith & Nephew or its Affiliates, or assists or encourages any Third Party in such an attack or challenge.

ARTICLE 7: General Provisions

7.1 Governing Law. This Agreement, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of Delaware (without regard to conflict of law principles) and of the United States. Any legal suit, action, or proceeding arising out of or related to this Agreement or the licenses granted hereunder must be instituted exclusively in the federal courts of the United States or the courts of the State of Delaware, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by mail to such Party will be effective service of process for any suit, action, or other proceeding brought in any such court.

7.2 Non-Assignability. Except in the event of the transfer of all or substantially all of the assets of Cannuflow by merger, acquisition, or otherwise, Cannuflow may not assign or transfer this Agreement without the written consent of Smith & Nephew.

7.3 Modifications. This Agreement may be amended, modified or supplemented only by a written instrument executed by the Parties hereto.

7.4 Severability. If any term or provision of this Agreement for any reason shall be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other term or provision hereof, and this Agreement shall be interpreted and construed as if such term or provision, to the extent the same shall have been held to be invalid, illegal, or unenforceable, had never been contained herein.

7.5 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

7.6 Waiver. No waiver of any provision of this Agreement, or consent to any departure from the terms hereof, shall be effective unless the same shall be in writing and signed by the Party waiving or consenting thereto. No failure on the part of any Party to exercise, and no delay in exercising, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right or remedy. The waiver by any Party hereto of a breach of any provision of this Agreement shall not operate as a waiver of any subsequent breach. All rights and remedies hereunder are cumulative and are in addition to and not exclusive of any other rights and remedies provided by law.

7.7 Entire Agreement. This Agreement, together with Exhibit A, constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, duly authorized representatives of the Parties have duly executed and delivered this Patent Purchase and License Back Agreement on the dates set forth below to be effective as of the Effective Date.

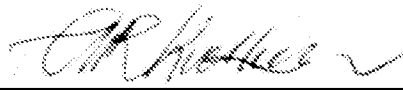
BY:



DATED: 07-Aug - 2020

Brad Cannon
President, Sports Medicine and ENT
Smith & Nephew, Inc.

BY:



DATED 7/10/20

Ted Kucklick
CEO
Cannuflow, Inc.

Exhibit A

Patent/Publication No.	Application No.	Title	Issue/Pub. Date	Status
US 8,585,773	13/088,327	Method and devices for implantation of biologic constructs	Nov. 19, 2013	Issued
US 9,878,141	14/084,521	Method and devices for implantation of biologic constructs	Jan. 30, 2018	Issued
US 10,307,238	15/158,488	Method and devices for implantation of biologic constructs	June 4, 2019	Issued
US 10,278,801	15/157,117	Method and devices for implantation of biologic constructs	May 7, 2019	Issued
US 2019/0254802	16/404,619	Method and Devices for Implantation of Biologic Constructs	Aug. 22, 2019	Pending
WO2018144887	PCT/US2018/016673	System and method for delivery and positioning of surgical implants	Aug. 9, 2018	National phase
US2019350608	16/530,731	System and Method for Delivery and Positioning of Surgical Implants	Nov. 21, 2019	Pending
US20190282352	16/430,156	Method and Devices for Implantation of Biologic Constructs	September 19, 2019	Pending