

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT6455340

<b>SUBMISSION TYPE:</b>	RESUBMISSION
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>RESUBMIT DOCUMENT ID:</b>	506337649
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
MICHAEL ROMLEY	10/19/2020
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	VIR VENTURES INC.
<b>Street Address:</b>	19830 FM 1093
<b>Internal Address:</b>	SUITE 1301
<b>City:</b>	RICHMOND
<b>State/Country:</b>	TEXAS
<b>Postal Code:</b>	77407
<b>PROPERTY NUMBERS Total: 17</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	D680376
Patent Number:	D679947
Patent Number:	D679945
Patent Number:	D679946
Patent Number:	D680377
Patent Number:	D680378
Patent Number:	D721887
Patent Number:	D729114
Patent Number:	D720187
Patent Number:	D712223
Patent Number:	D657644
Patent Number:	D702433
Patent Number:	D732343
Patent Number:	D731604
Patent Number:	D748954
Patent Number:	D729328
Patent Number:	D749838

**CORRESPONDENCE DATA****Fax Number:**

*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.*

**Phone:** 2692813908  
**Email:** mike@revisionlegal.com  
**Correspondent Name:** CHARLES MICHAEL CURTS  
**Address Line 1:** 8051 MOORSBRIDGE RD  
**Address Line 4:** PORTAGE, MICHIGAN 49024

<b>NAME OF SUBMITTER:</b>	CHARLES MICHAEL CURTS
<b>SIGNATURE:</b>	/s/Charles Michael Curts
<b>DATE SIGNED:</b>	12/17/2020
	This document serves as an Oath/Declaration (37 CFR 1.63).

**Total Attachments: 21**

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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made and entered into effective this 19 day of October 2020 (the "Agreement");

### BETWEEN

- (1) **Red Cup Living LLC**, a limited liability company, incorporated under laws of United States of America and having its registered office address 2231 E Montebello Avenue, Phoenix, AZ 85016 (the "Seller");

### AND

- (2) **VIR Ventures Inc.**, a Texas corporation and having its office at 19830 FM 1093, Suite 1301, Richmond, Texas 77407 (the "Purchaser").

The Seller and the Purchaser are hereinafter singly referred to as a "Party" and jointly as the "Parties."

### RECITALS

- A) The Seller is engaged in the business of operating "Red Cup Living" and the website [www.redcupliving.com](http://www.redcupliving.com). (the "Web Site");
- B) The Seller's business is devoted, in part, to the sales of reusable and dishwasher safe red party cups and novelty products (the "Sales") via wholesale channels, online via [www.redcupliving.com](http://www.redcupliving.com), amazon.com and others sites (the "Business");
- C) The Seller desires to sell and Purchaser desires to purchase certain assets of the Seller used in the Business.

### AGREEMENT

NOW, THEREFORE, the parties agree as follows:

1. Purchase of Assets. In consideration of the payment in full of Purchase Price, at the Closing, the Seller shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase from Seller, certain of the assets of Seller which are currently owned by, or being used in, the operation of the Web Site or the Business, that are listed on Exhibit A (collectively, the "Assets"). The Assets include, but are not limited to, all of the Seller's right, title and interest in each of the following:
  - 1.1 The intellectual property rights of Seller related to the ownership, operation and maintenance of the Web Site or the Business, including but not limited to, all

trade secrets, processes, proprietary rights, proprietary knowledge, and customized computer software and related documentation; all trademarks, names and trade names (including, without limitation, the name of the Web Site); all service marks, copyrights, marks, symbols, logos and all applications related thereto; all registrations and licenses, sublicenses or agreements related thereto; and all rights in and to all artwork, plates, and computer generated materials, for which an Intellectual Property Assignment Agreement annexed hereto as Exhibit D shall be executed.

- 1.2 All of the Seller's customer lists, lists of vendors and suppliers, databases, files and other papers of any nature whatsoever (either in electronic or other form), compiled or maintained by Seller pertaining to the Web Site or the Business.
- 1.3 All licenses, permits, consents, subscriptions, authorizations, approvals and certificates of any regulatory, administrative or other government agency or body for the Web Site or the Business. Any recurring expenses from above items will be the responsibility of Purchaser after Closing.
- 1.4 All claims, privileges and rights under any third-party contracts, agreements, contract rights, license agreements, purchase and sale orders, arrangements, and understandings of Seller, whether oral or written.
- 1.5 All service contracts, telephone numbers, electronic mail addresses, and goodwill of the Business.
- 1.7 Any additional assets as defined in Exhibit A.
2. Excluded Assets. The sale of the Assets under this Agreement shall not include any of Seller's vehicles, furniture, fixtures, equipment, computers, leases, cash on hand or on deposit or in financial institutions (unless funds are a deposit or prepayment for undelivered goods or services of the Business), any accounts receivable created up to time of Closing, security deposits of any kind, prepaid taxes that pertain to any period after the Closing, tax refunds or rebates, insurance premium refunds or personal property and any amount due from Sipforia.
3. No Assumption of Liabilities. Purchaser is not assuming, and shall not be deemed to have assumed, any liabilities or obligations of Seller of any kind or nature whatsoever (whether contractual, statutory or otherwise), except for any obligations that arise with regard to the Business or the Assets after the Closing and any obligations listed on Exhibit A.
4. Purchase Price, Payment and Allocation. The purchase price for the Assets is Two Hundred Thousand Dollars (\$200,000.00) (the "**Purchase Price**"), will be paid by Purchaser to Seller at Closing ("**Closing Cash**"), plus \$0.40 per each unit sold.

individually or each unit making a set, in royalty for all Sales for a period of 36 months after Closing (the "Royalty"). Prior to or on the date hereof, \$5,000 has been or will be paid from the Purchaser to the Seller, as non-refundable (except as provided below) Earnest Money and the balance of \$195,000 will be paid from the Purchaser to the Seller upon Closing (the "Closing Cash"), at which time the Assets transfer from Seller to Purchaser. The Royalty shall be paid monthly, no later than the 15<sup>th</sup> day of the month following the month for which payment is being made, directly from Purchaser to Seller. Purchaser shall provide a monthly report setting forth Sales by item, and Seller will have audit rights to verify the accuracy of the information provided by Purchaser. Payments shall be made by ACH, wire or other format mutually agreed upon by Purchaser and Seller upon deposit of the Closing Cash, and execution of this Asset Purchase Agreement by all parties, the Seller shall transfer ownership of the Assets. Both Parties will allocate the Purchase Price among the Assets for all purposes (including financial accounting and tax purposes) in accordance with Exhibit B. The payment will be processed in the bank details mentioned in Exhibit B. Only in the case of a breach of this agreement by the Seller, the Earnest Money will be refunded back to Purchaser in full.

- 4.1 Adjustment to Royalty for Unpaid Liabilities. Should Seller have failed to pay any taxes related to the Assets or Seller' business, from activities up to Closing, which attach to the Assets acquired by Purchaser pursuant to this Agreement at any time following the Closing, Purchaser may present to Seller any correspondence from tax authorities stipulating the amount of unpaid taxes with respect to the assets. Purchaser will withhold any Royalty payable to Seller pursuant to this Agreement until such time as Seller demonstrates to Purchaser that the taxes alleged as due and owing are satisfied. If Seller fails to remedy any outstanding tax obligations related to the Assets within one hundred and twenty (120) days of being presented with a demand for same by Purchaser, Purchaser may tender monies on behalf of the Seller to the relevant tax authorities out of the withheld Royalty.
- 4.2 Adjustment to Royalty for Breach of Agreement. Should Seller fail to transfer the Assets to Purchaser at the Closing, Purchaser may withhold the Royalty payment until such time as all of the Assets are transferred to Purchaser by Seller.
- 4.3 Due on Sale and Acceleration of Royalty. Purchaser agrees that any remaining balance of the Royalty shall be immediately due and payable upon any subsequent transfer or sale of the Assets or any portion thereof acquired from Seller. Any action by Purchaser in breach of their covenant pursuant to Section 8.4 of this Agreement shall result in the acceleration of the Royalty and the remaining balance of the Royalty shall be immediately due and payable from Purchaser to Seller at that time. The Purchaser hereby agrees that in the event of any delay in making the payments as aforesaid, the Purchaser shall be pay interest

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at the rate of 18% per annum calculated on a pro rata basis to the Seller for such delayed payments.

5. Conditions, Termination and Closing.

5.1 Closing Conditions of the Purchaser. The Purchaser's obligations to close the transaction contemplated by this Agreement are conditioned upon the satisfaction (or waiver in writing) of the following on or before Closing, which the Purchaser agrees to use reasonable efforts to cause to be entirely fulfilled:

- (i) each of the representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects at and as of the Closing; and
- (ii) Seller shall have delivered or caused to be delivered each of the closing deliveries set forth below;

5.2 Closing Conditions of the Seller. Seller's obligations to close the transactions contemplated by this Agreement are conditioned upon the satisfaction (or waiver in writing) of the following on or before Closing, which Seller agrees to use reasonable efforts to cause to be entirely fulfilled:

- (i) each of the representations and warranties of the Purchaser set forth in this Agreement shall be true and correct in all material respects at and as of the Closing; and
- (ii) the Purchaser shall have delivered or caused to be delivered each of the closing deliveries set forth below.

5.3 Closing Deliverables.

a. At the Closing, Seller shall deliver (or cause delivery) to the Purchaser the following, each of which will have been duly executed by the person whose signature is provided for in such respective document:

- (i) the Bill of Sale as provided on Exhibit C;
- (ii) a counterpart to an IP Assignment and Assumption Agreement;
- (iii) possession of the tangible Assets; and
- (iv) other instruments and documents that the Purchaser may reasonably request to consummate the transactions contemplated by this Agreement.

b. At the Closing, the Purchaser shall deliver (or cause delivery) to Seller the following, each of which will have been duly executed by the person whose signature is provided for in such respective document:

- (i) the Closing Cash;
- (ii) counterpart to the IP Assignment Agreement; and
- (iii) other instruments and documents which Seller and/or its owners may reasonably request to consummate the transactions contemplated by this Agreement;

5.4. Termination. This Agreement may be terminated and abandoned at any time prior to the Closing Date:

- a. by the mutual written agreement of the Purchaser and Seller;
- b. by the Purchaser by written notice to Seller if (i) the representations and warranties of Seller shall not have been true and correct in all material respects, in such a manner that materially affected the decision of the Purchaser to consummate the transactions under this Agreement, (ii) Seller materially breaches any covenant, agreement, or obligation contained in this Agreement and fails to cure same within ten (10) days after written notice from the Purchaser or (iii) any of the conditions to the obligations of the Purchaser to consummate the transactions contemplated by this Agreement shall not have been fulfilled by Closing, unless such failure shall be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions of this Agreement to be performed or complied with by the Purchaser prior to the Closing;  
or
- c. by Seller by written notice to the Purchaser if: (i) the representations and warranties of the Purchaser shall not have been true and correct in all material respects, (ii) the Purchaser breaches any covenant, agreement, or obligation contained in this Agreement and fails to cure same within ten (10) days after written notice from the Purchaser or (iii) any conditions to the obligations of Seller to consummate the transactions contemplated by this Agreement, shall not have been entirely fulfilled by Closing, unless such failure shall be due to the failure of Seller to perform or comply with any of the covenants, agreements or conditions of this Agreement to be performed or complied with by Seller prior to the Closing.
- d. In the event of the termination of this Agreement under this Section 9, this Agreement shall forthwith become null and void and have no effect, and the parties to this Agreement shall not be obligated to consummate the transactions contemplated by this Agreement; provided, that all covenants and agreements which by their nature or terms continue after the termination of this Agreement will survive and continue to apply following

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after any such termination. Upon termination of this Agreement as a result of a breach by Seller, the Earnest Money shall be returned, in full, to the Purchaser.

5.5 Closing. The transaction contemplated by this Agreement shall be closed on or before October 30, 2020, or at other such time as mutually agreed upon by the parties.

6. Warranties and Representations of Seller. Seller hereby makes the following representations and warranties to Purchaser as of the Closing, which representations and warranties are made for the express purpose of inducing Purchaser to enter into this Agreement.

6.1 Organization and Good Standing of Seller. Seller is a duly organized, validly existing and in good standing under the laws of and has the power and authority to own or lease its properties and to carry on the Business as now being conducted.

6.2 Authorization. The execution and delivery of this Agreement to Purchaser and the sale and assignments contemplated herein have been duly approved by all appropriate limited liability company action of Seller.

6.3 Ownership and Sufficiency of Assets. Seller has good and marketable title to the Assets being transferred to Purchaser, free and clear of all encumbrances, security interests, liens, charges, conditional sales agreements or claims by any person of any kind, whether known or unknown. None of the Assets are subject to any commitment or other arrangement for their sale or use by Seller or third parties. The Assets constitute all of the assets of the Seller used in the Business and are in good and marketable condition (normal wear and tear excepted) and are reasonably sufficient to permit the conduct of the Business as it has and will be conducted up to the Closing.

6.4 Litigation and Adverse Claims. There are no actions, lawsuits, arbitrations, regulatory proceedings or other litigation, pending or, to the knowledge of Seller, threatened against Seller or any of its shareholders, managers, employees or agents in their capacity as such, or any of its properties or businesses. Seller is not subject to any order, judgment, decree, injunction, or consent order of or with any court or other governmental agency.

6.5 Restrictions on Transfer. Seller is not subject to any agreement, judgment or decree, restriction or instrument of any kind that would prevent the consummation of any of the transactions provided in this Agreement, terminate or modify any agreement to which Seller are a party, or prevent the execution of this Agreement.

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- 6.6 Financial Statements. The financial statements of Seller that have been provided to Purchaser (the "**Financial Statements**") are true, correct, complete and fairly represent in all material respects the financial condition of the Business for the periods reflected therein. Seller represent and warrant that Seller and the Business are not subject to any liabilities, known or unknown, fixed or contingent, except for those liabilities reflected in the Financial Statements.
- 6.7 Taxes & Litigation. To the knowledge of Seller, all required taxes and fees related to the Web Site, the Business, and the Assets have been paid when due, and no deficiencies for any taxes have been proposed, asserted or assessed against Seller and no requests for waivers of the time to assess any such taxes have been granted or are pending. In addition, there are no claims, actions, suits, proceedings, judgments, orders, or investigations (including but not limited to actions for property damages) pending or threatened against Seller that would diminish the value of, or otherwise impair the operation and maintenance of the Business. Seller will tender to Purchaser proof that sales taxes have been paid through the date of the last quarter and proof that sales tax registrations have been cancelled with any applicable jurisdiction in which sales tax was previously filed by Seller.
- 6.8 Intellectual Property. The Seller hereby represent that it has registered its trademarks with the United States Patent and Trademark Office: Red Cup Living, Red Cup Snacks and It's not just a cup. It's a lifestyle. in USA.
7. Warranties and Representations of Purchaser. Purchaser hereby represents and warrants to Seller, which representations and warranties are made for the express purpose of inducing Seller to enter into this Agreement, that Purchaser has full power and authority to execute, deliver and perform this Agreement and all action of Purchaser necessary for such execution, delivery and performance will have been taken. No consent of any federal, state, municipal or other governmental authority is required for the execution, delivery or performance of this Agreement by Purchaser. No consent of any party to any contract or agreement to which Purchaser is a party or that relates to any of the properties or assets of Purchaser is required for the execution, delivery or performance of this Agreement.
8. Covenants of Seller.
- 8.1 Performance of Transition Services. For a period of 90 days following the Closing (the "Transition Period"), Seller's owner agrees to provide such services as may be necessary to transition the Business to Purchaser. Such services may include, but are not be limited to (a) communicating with vendors regarding the transition; (b) fielding questions from Purchaser regarding the Business; (c) forwarding correspondence, telephone calls, and payment, if any, received in connection with the Business to Purchaser; (d) assisting with vendors; (e)

assisting with any Web Site questions; and (f) such other services as reasonably requested by Purchaser from time to time during the Transition Period. Such services shall be limited to Monday through Friday and no more than 4 hours in any particular day, and such services shall be provided remotely (to the extent that any travel is requested of Seller's owner and agreed to by Seller's owner, then any expenses of travel shall be borne exclusively by the Purchaser). Consideration for such services render by Seller's owner during the Transition Period is included as part of the Purchase Price. Seller's owner shall only engage in transition services that are specifically stated by Purchaser and shall not be responsible for day to day operational activities nor interfere with the operation in the business in any way other than that which is specified specifically by Purchaser.

- 8.2 Non-Compete. Seller agrees that neither Seller, nor any of its shareholders, officers or, directors, has, or for a period of 2 years from the Closing will have, an equity interest or any other, non-publicly traded, interest in any other entity in the same or similar businesses of the Business (specifically "red party cup related") including but not limited to any e-commerce business of the same or similar nature, wherever such business may be located. This does not exclude Seller from being in the general drinkware category but is specific only to "red party cups".
- 8.3. Non-Solicitation. During the period commencing on the Closing for a duration of two years thereafter, Seller shall not directly or indirectly; (i) solicit or encourage any person to leave the employment or other service of the Purchaser or its Affiliates; or (ii) hire, on behalf of the Seller or any other person or entity, any person who has left the employment within the one year period following the termination of that person's employment with the Purchaser or its Affiliates. During the period commencing on the Closing for a duration of two years thereafter, the Seller will not, whether for its own account or for the account of any other Person, intentionally interfere with the relationship of the Purchaser or its Affiliates with, or endeavor to entice away from the Purchaser or its Affiliates, any person who during the three-year term following the Closing was a co-investor, co-developer, joint venture or other customer of the Purchaser or its Affiliates.
- 8.4 Purchaser's Covenant During Royalty. During the Royalty Period, Purchaser shall:
- (A) operate the Business in the ordinary course of business consistent with objectively sound and prudent business practices;
  - (B) maintain separate books and records for the Business (with a right of inspection for the Seller, including read-only access to all eCommerce accounts);
  - (C) act in good faith and in a spirit of fair dealing;

- (D) NOT undertake any action that would result in any delay in Seller's recoupment of the Royalty, or otherwise frustrate the intended purpose of the Royalty
- (E) NOT undertake any action that would intentionally circumvent Seller's ability to recoup the Royalty;
- (F) In the event the Seller decide to dissolve Seller, it is hereby agreed that that the proceeds from the Royalty can be transferred to the beneficial owner of Seller, details whereof will be notified to the Purchaser by giving sufficient notice.

8.5 Confidentiality. The term "Confidential Information" means the terms of this Agreement and any and all information that is not publicly or generally known to the public disclosed by the Purchaser or Seller to the other, including the business activities, dealings or interests of each party and/or its officers, directors, affiliates, employees or contractors; any confidential information, trade secrets, knowledge and know-how, concerning the operations, products, services, procedures, or customers of each party in any format whatsoever, including techniques, organization, design, implementation, preparation and other operations, methods, and accumulated experiences incidental thereto; and further including information relating to marketing techniques, advertising, policies, procedures, promotions, customer lists, mailing lists, sales records, concepts, ideas, trade secrets, other proprietary information, training materials, teaching aids, and/or research. Further, any and all Confidential Information which by its nature or given the circumstances of its nature, content or disclosure is or should be confidential, whether or not designated as confidential by either party, shall also be deemed Confidential Information for purposes of this Agreement. The Purchaser and the Seller agree that they will keep and maintain all Confidential Information of the other party in strict confidence, and they shall not use or disclose any Confidential Information of the other except for such use that is expressly permitted under this Agreement. Both parties shall take all necessary steps to ensure that use of the Confidential Information shall preserve in all respects the confidentiality and secrecy of the Confidential Information. However, either party may disclose Confidential Information of the other to: (a) employees, affiliates, attorneys, accountants, consultants, agents or representatives of such party having a need to know the Confidential Information in order to fulfill such party's rights or obligations hereunder; and (b) to contractors, suppliers, potential investors, lenders or acquirers of the receiving party, provided that each of the foregoing recipients in this Section are subject and legally bound by terms of confidentiality at least as restrictive as those set forth in this section. The provisions of and the obligations under this section shall survive the expiration or any termination or cancellation of this Agreement for any reason

## 9. Indemnity.

- 9.1 Indemnification by Seller. From and after the Closing, Seller shall indemnify, hold harmless and defend Purchaser and its directors, officers and employees from and against any claims, liabilities and expenses incurred by reason of (a) any breach or inaccuracy of a representation or warranty of Seller in this Agreement,

(b) any failure by Seller to perform any covenant required to be performed by it pursuant to this Agreement, or (c) any liability or obligation of Seller arising out of or in connection with the ownership of the Assets or the operation of the Business arising on or before the Closing. Notwithstanding the foregoing, the maximum liability of Seller for indemnity or other obligation herein shall be equal to the Purchase Price.

- 9.2 Indemnification by Purchaser. From and after the Closing, Purchaser shall indemnify, hold harmless, protect and defend Seller for, from and against any claims, liabilities and expenses incurred by reason of (a) any breach or inaccuracy of a representation or warranty of Purchaser in this Agreement, (b) any failure by Purchaser to perform any covenant required to be performed by it pursuant to this Agreement, or (c) any liability or obligation of Purchaser arising out of or in connection with the ownership of the Assets or the operation of the Business arising after the Closing.
10. Survival of Representations. All representations, warranties, and covenants made by either party in this Agreement or pursuant hereto, shall survive the execution hereof for a period of 12 months.
11. Notices. If any notification is required by law, such notification shall be deemed reasonable and properly given five days following deposit in the U.S. Mail or one day following deposit in a reputable overnight service postage prepaid, addressed to Seller at:

Red Cup Living LLC  
Michael Romley  
2231 E. Montebello Avenue  
Phoenix, AZ 85016

or Purchaser at:

VIR Ventures Inc,  
19830 FM 1093, Suite 1301  
Richmond, Texas 77407

or at such other address as shall be given in writing by one Party to the other.

12. Entire Agreement. This Agreement (including all exhibits attached hereto and all documents delivered as provided for herein) constitutes the entire agreement of the parties and supersedes any and all other agreements and understandings, whether written or oral, relative to the matters discussed herein.

13. Governing Law. This Agreement shall be interpreted and governed under the laws of the State of Texas and courts of USA shall have the jurisdiction to entertain disputes arising out of this Agreement.
14. Successors or Assigns. The Parties agree that this Agreement shall be binding on their respective successors and assigns, and that the term "Seller" and the term "Purchaser" as used herein shall be deemed to include, for all purposes, the respective designees, successors, assigns, heirs, executors and administrators. Notwithstanding the foregoing, this Agreement and the rights and obligations of the parties hereunder shall not be assignable, in whole or in part, by either party without the prior written consent of the other party. Any attempted assignment in contravention hereof shall null and void.
15. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. This Agreement may be executed by facsimile signature or an e-mail of a PDF signature which shall in all events have the same force and effect as original signatures.
16. Headings. Captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.
17. Invalidity of Particular Provisions. The unenforceability or invalidity of any provision or provisions of this Agreement shall not render any other provision or provisions herein or this Agreement itself invalid.
18. Brokers or Agents. Neither party has employed nor dealt with any brokers, consultants or investment bankers in connection with the transactions contemplated Seller hereby.
19. No Third Party Beneficiaries. This Agreement is not intended to benefit any third parties, and no entity not a party to this Agreement, shall be granted any rights hereby.
20. Arbitration.
  - 20.1 By signing this Agreement parties mutually acknowledge that, avoiding the time expense and uncertainty of litigation in the courts is a material benefit of entering into the Agreement, that without the benefit of avoiding such litigation the purpose of this agreement would be frustrated, including any such litigation initiated by either party in state or federal court to seek interpretation or enforcement of the terms of this Agreement after execution by the parties.
  - 20.2 In order to preserve this material benefit for the parties, parties hereby agree in the event of any dispute arising out of, in connection with, or in any way relating

to this Agreement, the relationship, or the services performed (including, but not limited to, disputes regarding allegations of negligence, breach of fiduciary duty, fraud, or any claim based upon a statute), such disputes shall be resolved by submission to binding arbitration in the state of Texas.

20.3 Arbitration will be conducted by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules. Payment of all filing, administration and arbitrator fees will be governed by the AAA's rules. Parties agree they may seek attorneys' fees and costs from the other party in arbitration.

20.4 This provision shall not apply to any action to seek injunctive or equitable relief.

**IN WITNESS WHEREOF**, the parties have duly executed this Agreement as of the date first written above.

**Purchaser: VIR Ventures Inc**

*Rupesh Sanghavi*

By: Rupesh Sanghavi

Title: Director

**Seller:**

**Red Cup Living LLC**

*M. Romley*

Michael Romley

*10/19/2020*

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## Exhibit A

### Asset Transfer List

Below is a list of assets that will be transferred at closing to Purchaser.

#### A. Included Assets

##### Patents

Patent No.	Description	Item	Expires
D680376	Beverage Cup	Wine Cups	4/23/27
D679947	Beverage Cup (rocks cup)	Not in production	4/16/27
D680377	Shot or Shooter Cup	Shooter Cups	4/23/27
D679945	Beverage Cup	Cocktail Cup	4/16/27
D679946	Beverage Cup	Margarita Cup	4/16/27
D680378	Mug	Coffee Mug (stoneware)	4/23/27
D721887	Key Chain Charm	Key Chain	2/3/29
D729114	Ornament	Ornament	5/12/29
D720187	Mug	Mug with Handle	12/30/28
D712223	Bottle Opener	Bottle Opener (Slim)	9/2/28
D657644	Bottle Opener	Bottle Opener (Original)	
D702433	Flask	Not in production	4/15/28
D732343	Insulated Beverage Cup	Insulated Tumbler	6/23/29
D731604	Table Tennis Paddle	Table Tennis Paddle Sets	6/9/29
D748954	Drink Holder	Bicycle Drink Holder	2/9/30
D729328	Golf Tee	Golf Tee Sets	5/12/29
D749838	Backpack	Backpack & Cooler Pack	
12/8/34			

##### Trademarks

Red Cup Living	Serial Number 85362044
Red Cup Snacks	Serial Number 85521207
It's not just a cup. It's a lifestyle	Serial Number 85759987

##### Tools/Molds/Dies

See spreadsheet

##### Ecommerce website and content

Redcupliving.com hosted by shopify

#### Domains

FRONTYARDFRIDAY.COM  
FRONTYARDFRIDAYS.COM  
REDCUPLIFESTYLE.COM  
REDCUPLIVING.COM  
REDCUPLIVING.NET  
REDCUPLIVING.ORG  
REDCUPSNACKS.COM  
solocupliving.com  
virgindrinkware.com

#### Social Media Channels

Facebook.com/redcupliving  
Twitter.com/redcupliving  
Instagram.com/redcupliving  
Pinterest.com/redcupliving

#### Email addresses

kromley@redcupliving.com  
mromley@redcupliving.com  
All forwarded email addresses: sales@, press@, hello@

#### Telephone number

602.955.4300

#### GS1 UPC prefix licenses (2)

85149000  
85042800

#### Inventory on hand at closing

1. Financial records, customer lists and data, vendor lists and data, sales promotion material, professional photography.
2. All purchase orders that are received prior to closing but are scheduled to ship after closing
3. All goodwill and other general intangibles

#### **B. Excluded Assets**

Cash on hand, and in financial institutions, at closing  
Accounts receivables at closing  
Due from Sipforia at closing  
Computers, equipment, etc.



**C. Purchaser Assumed Payment obligation**

On time payment to factory for purchase order 1421 in the amount of \$17,448 plus all import/customs and transport fees. This order is scheduled to ship approximately October 22, 2020 and deliver to Phoenix, AZ approximately November 25, 2020.

D. Refer attached the tooling list.

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**Exhibit B**

**Allocation of Purchase Price**

**Class**

Inventory	\$60,000
Tools, Molds & Dies	\$20,000
Non-compete	\$20,000
Goodwill & Intangible Assets	\$100,000
Total	\$200,000

**Bank Details for Remittance:**

Bank name	Pacific Premier Bank
Bank address	Phoenix, AZ
Routing (ABA)	322285781
Account number	9523408
Account type	Checking
Beneficiary name	Red Cup Living, LLC

Exhibit C

BILL OF SALE

THIS BILL OF SALE is made and effective as of the day 19 October 2020, by Red Cup Living, LLC ("Seller"), to and for the benefit of VIR Ventures, Inc. ("Purchaser").

WITNESSETH:

WHEREAS, Seller and Purchaser are the parties to that certain Asset Purchase Agreement dated 19 October 2020 (the "Purchase Agreement");

NOW, THEREFORE, in accordance with the terms and subject to the conditions contained in the Agreement and for good and valuable consideration paid by Purchaser to Seller as recited in the Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged, Seller has sold, assigned and transferred and by these presents does hereby sell, assign and transfer to Purchaser the Assets (as defined in the Purchase Agreement), free and clear of all liens, claims, and encumbrances, and Seller hereby guarantees that Purchaser will receive good and marketable title to the Assets pursuant to this Bill of Sale.

TO HAVE AND TO HOLD the Assets unto Purchaser and Purchaser's successors, assigns, and heirs forever.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the date first above-written.

Red Cup Living LLC



Michael Romley

10/19/2020

Exhibit D

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT ("IP Assignment"), dated as of 19 Oct, 2020, is made by Red Cup Living LLC (Seller)/("Assignor"), in favor of VIR Ventures Inc , a Texas corporation ("Assignee"), the purchaser of certain assets of Assignor pursuant to the Asset Purchase Agreement between Assignee and Assignor dated as of 19 Oct, 2020 (the "Asset Purchase Agreement").

WHEREAS, under the terms of the Asset Purchase Agreement, Assignor has conveyed, transferred, and assigned to Assignee, among other assets, certain intellectual property of Assignor, and has agreed to execute and deliver this IP Assignment, for recording with the United States Patent and Trademark Office, and corresponding entities or agencies in any applicable jurisdictions;

NOW THEREFORE, the parties agree as follows:

1. Assignment. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby irrevocably conveys, transfers, and assigns to Assignee, and Assignee hereby accepts, all of Assignor's right, title, and interest in and to the following (the "Assigned IP"):

(a) the trademark registration set forth on Schedule 1 hereto and all issuances, extensions, and renewals thereof (the "Trademarks"), together with the goodwill of the business connected with the use of, and symbolized by, the Trademarks;

(b) all rights of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(c) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all claims and causes of action, with respect to any of the foregoing, whether accruing on or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for present and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation and Further Actions. Assignor hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office, and the officials of corresponding entities or agencies in any applicable jurisdictions to record and register this IP Assignment upon request by Assignee. Following the date hereof, upon Assignee's reasonable request, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be necessary to effect, evidence,

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or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

3. Terms of the Asset Purchase Agreement. The parties hereto acknowledge and agree that this IP Assignment is entered into pursuant to the Asset Purchase Agreement, to which reference is made for a further statement of the rights and obligations of Assignor and Assignee with respect to the Assigned IP. The representations, warranties, covenants, agreements, and indemnities contained in the Asset Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

4. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

5. Successors and Assigns. This IP Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Assignment and any claim, controversy, dispute, or cause of action (whether in contract, tort, or otherwise) based upon, arising out of, or relating to this IP Assignment and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Texas, without giving effect to any choice or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction).

IN WITNESS WHEREOF, Assignor has duly executed and delivered this IP Assignment as of the date first above written.

Seller:

Red Cup Living LLC

  
\_\_\_\_\_  
Michael Romley

10/19/2020

AGREED TO AND ACCEPTED:

VIR Ventures Inc

By Rupesh Sanghavi

Name: Rupesh Sanghavi

Title: Director

Address for Notices:

VIR Ventures Inc

19830 FM 1093, Suite 1301

Richmond, Texas 77407

MSC

# **SCHEDULE 1**

## **Trademark Registrations**

Mark	Jurisdiction	Serial Number	Registration Date
Red Cup Living	United States of America	85362044	August 21, 2012
Red Cup Snacks	United States of America	85521207	August 21, 2012
It's not just a cup. It's a lifestyle	United States of America	85759987	June 11, 2013

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