

PATENT ASSIGNMENT COVER SHEET

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Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
ERIC BRADLEY EASTON	01/20/2022
REZA ALIPOUR MOGHADAM ESFAHANI	03/04/2022
RECEIVING PARTY DATA	
Name:	UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
Street Address:	2000 SIMCOE STREET NORTH
City:	OSHAWA
State/Country:	CANADA
Postal Code:	L1G 0C5
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	16592318
CORRESPONDENCE DATA	
Fax Number:	(416)361-1398
<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:	4163647311
Email:	usptomail@bereskinparr.com
Correspondent Name:	BERESKIN & PARR LLP/S.E.N.C.R.L.S.R.L.
Address Line 1:	40 KING STREET WEST, 40TH FLOOR
Address Line 4:	TORONTO, CANADA M5H 3Y2
ATTORNEY DOCKET NUMBER:	21704-P56932US01
NAME OF SUBMITTER:	DAVID MORRISON
SIGNATURE:	/David Morrison/
DATE SIGNED:	09/12/2022
Total Attachments: 9	
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ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT ("Agreement") is made between:

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY

2000 Simcoe Street North
Oshawa, Ontario
L1G 0C5 ("**Ontario Tech**")

and

Eric Bradley Easton

704 Barnes Cres.
Oshawa, Ontario
L1J 8K2

and

Reza Alipour Moghadam Esfahani

748 Ormond Dr.
Oshawa, Ontario
L1K 2W9

(Eric Bradley Easton and Reza Alipour Moghadam Esfahani are each an "**Assignor**" and collectively, the "**Assignors**")

(Ontario Tech and Assignors are each a "**Party**" and collectively, the "**Parties**")

WHEREAS the Assignors are academic members of Ontario Tech who are the creators of an Invention (as defined below) that was developed at Ontario Tech using the resources provided by Ontario Tech;

WHEREAS the Assignors filed two patent applications entitled, "Fuel Cell Catalyst Support Based on Doped Titanium Suboxides," one of which was filed in the United States as US20200112032 and one of which was filed in Canada as CA3019718A1; and which both have the status of pending;

AND WHEREAS the Assignors desire to enter this Agreement in order to obtain certain support from Ontario Tech to manage and transfer the Invention for commercial use as more particularly described hereinafter;

NOW THEREFORE in consideration of the terms and mutual covenants hereinafter contained and other good and valuable consideration the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Definitions

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following expressions have the following meanings:

- a. **"Intellectual Property Rights"** shall mean any and all proprietary rights provided under (i) patent law, (ii) copyright law, (iii) trade-mark law, (iv) design patent or industrial design law, (v) integrated circuit topography or mask work law, or (vi) any other statutory provision or common law principle applicable to this Agreement, including trade secret law, which may provide a right in either ideas, formulae, algorithms, concepts, inventions or know-how generally, or the expression or use of such ideas, formulae, algorithms, concepts, inventions or know-how and any and all applications, registrations, licenses, sub-licenses, franchises, agreements or any other evidence of a right in any of the foregoing;
- b. **"Invention"** shall mean the invention entitled, " Novel carbon-free electro catalyst support based on Ti3O5 doped with two metals," as more fully described in the Ontario Tech confidential Intellectual Property Disclosure dated November 7, 2017, attached hereto as Appendix "A," and all associated Intellectual Property Rights;
- c. **"Effective Date"** shall mean the date of last signature below;
- d. **"Net Revenue"** shall mean Gross Revenue less Development Expenses;
- e. **"Gross Revenue"** shall mean the proceeds from the sale, lease, transfer, assignment, license, grant of right of access, or other conveyance or grant of rights in respect of the Invention or Intellectual Property Rights therein, including without limitation, any license issue fees, option fees, royalties, and equity interests, except that any equity interests, or portion thereof, received by a Party shall not be included in "Gross Revenue" unless and until such time as the equity interests, or portion thereof, are sold by such Party. The Gross Revenue in a transaction between affiliated parties, or any parties that are otherwise associated with each other or acting in concert, or in any other non-arm's length transaction, will be the greater of: (i) the actual amount paid, and (ii) the amount that would have been paid in a similar transaction at arm's length. Gross Revenue shall be determined from books and records maintained in accordance with Generally Accepted Accounting Principles in Canada ("GAAP");
- f. **"Development Expenses"** shall mean all monies paid to protect, develop, and/or enhance the marketability or any other aspect of the Invention, including, but not limited to, the drafting, filing, prosecution, maintenance and enforcement of patent

or other registrations, marketing expenses, consulting fees, expenses incurred in dealing with equity interests, travel, legal fees, and market research costs. The Parties agree that salaries and general operating expenses of the Assignors are not included within Development Expenses;

- g. **"License Year"** means each year period that begins on April 1st and ends on March 31st. The first and last License Years may be less than a full year and will commence on the Effective Date and terminate on the date this Agreement terminates respectively;
- h. **"License Agreement"** shall mean an option or license agreement between Ontario Tech and a third party in relation to the commercialization of the Invention or an agreement pursuant to which a third party agrees to purchase from Ontario Tech all right, title and interest in and to the Invention;
- i. **"Confidential Information"** shall mean technical and business information relating to the Invention, patentable ideas, copyrights and/or trade secrets, existing and/or contemplated products and services, software, schematics, research and development, production, costs, profit and margin information, finances and financial projections, customers, clients, marketing, and current or future business plans and models, regardless of whether such information is designated as "Confidential Information" at the time of its disclosure.

2. **Assignment of Rights**

- a. The Assignors hereby assign to Ontario Tech all right, title and interest, whatever the same may be, which the Assignors now have or may in the future have in the Invention, including without limitation, the right to apply for patents in Canada, the United States of America and any other country as well as any divisional, re-examination, reissue or continuation applications which may be filed relating to the Invention and any and all letters patent to be granted and issued therefore, the same to be held and enjoyed by Ontario Tech to the full end of term for which the said letters patent are granted, as fully and entirely as the same would have been held and enjoyed by the Assignors had this assignment not been made. Subject to section 3, the Assignors hereby and irrevocably waive any and all moral rights in and to the Invention, and in and to the Intellectual Property Rights related to the Invention.
- b. The Assignors agree to do all things reasonably necessary, including signing of documents where requested, to facilitate, assist, and aid Ontario Tech in acquiring registration of Ontario Tech's interest in the Invention.
- c. The Assignors agree to make full and complete disclosure of the Invention to Ontario Tech, and shall make available to Ontario Tech any physical embodiments of the Invention and other data that will be or that may be useful to Ontario Tech in: (i)

applying for, prosecuting and maintaining Intellectual Property Rights in relation to the Invention; and (ii) its knowledge or technology mobilization program.

- d. Ontario Tech shall control, at its sole cost, the preparation, filing, prosecution and maintenance of all patents and patent applications for Invention.
- e. If a License Agreement has not been executed within two (2) years following the Effective Date, Ontario Tech, at any time thereafter, shall have the right, at its sole discretion, to abandon the prosecution and/or maintenance of Intellectual Property Rights in relation to the Invention. In the event that Ontario Tech exercises such right, Ontario Tech will give the Assignors at least sixty (60) days prior written notice of its election and offer the Assignors the option to take assignment of all right, title and interest in and to the same Intellectual Property Rights. If the Assignors either elect not to take assignment of the Intellectual Property Rights in relation to the Invention or should the sixty (60) days lapse without the Assignors responding to the notice by Ontario Tech, the Assignors shall be deemed to have rejected this option to take assignment of such Intellectual Property Rights.
- f. If the Assignors elect to take reassignment of the Intellectual Property Rights in relation to the Invention as per section 2(e), Ontario Tech, within thirty (30) days of the Assignors communicating such election, will reassign the Invention to the Assignors, in which case they will assume full legal and financial responsibility for new or existing Intellectual Property Rights in relation to the Invention at the time of the reassignment. The Assignors shall at the time of reassignment, reimburse Ontario Tech for all Development Expenses paid by Ontario Tech. In addition, the Assignors shall pay to Ontario Tech 25% of Net Revenue or 10% of Gross Revenue, whichever is greater, accumulated from the License Year in which the reassignment is made to the Assignors, no later than thirty (30) days after such License Year.

3. Reserved Rights

Notwithstanding the rights granted above, the Assignors retain a worldwide, royalty-free, fully paid up, non-commercial, non-exclusive license to the Invention for teaching, academic research, and administrative purposes, including the right to further develop and make Improvements (as defined below) to the Invention. The Parties agree that the Assignors can publish results relating to the Invention in a thesis, research papers, final reports or scientific journals (collectively, "Publications"), provided that the Assignors provide the Ontario Tech with a draft copy of the proposed Publication for its review at least thirty (30) days before submission for disclosure. During the same thirty (30) day period, Ontario Tech shall have the right to request, and Assignors shall comply with such request, that the Assignors: (i) remove any of Ontario Tech's Confidential Information; and/or (ii) delay disclosure for an additional sixty (60) days from the request so that Ontario Tech may take steps to protect the intellectual property described in such Publication. Copyright and moral rights in any Publications developed by the Assignors shall remain vested in the Assignors.

4. **Improvements**

In the event that the Assignors develop any modifications, enhancements, upgrades or additions to the Invention ("**Improvements**"), then the Assignors shall, in confidence, promptly inform Ontario Tech of the Improvements and Ontario Tech shall have a first right of refusal to take assignment of all right, title and interest in and to such Improvements on terms and conditions to be negotiated in good faith between the Parties.

5. **Consideration**

- a. In consideration of the rights granted to Ontario Tech pursuant to this Agreement, Ontario Tech agrees to pay the Assignors a portion of the Net Revenue ("**Assignors Share of Revenue**") as set forth in Appendix B.
- b. Ontario Tech shall pay all payments due to the Assignors in accordance with section 5(a) on or within ninety (90) days following March 31st of each year and such payments will be accompanied by a statement of the Net Revenue received by Ontario Tech during the previous year along with a computation of the Assignors Share of Revenue.
- c. In the event that Ontario Tech receives any non-cash payment in lieu of Net Revenue, Ontario Tech shall deliver to the Assignors its entitlement arising from such payment in the form of consideration received by Ontario Tech, subject to any transfer restrictions of which Ontario Tech is subject. If Ontario Tech is prohibited from distributing such non-cash consideration, then such entitlement shall be held in trust by Ontario Tech for the Assignors until such time as Ontario Tech distributes such consideration to the Assignors, which Ontario Tech will do as soon as reasonably practicable after it is legally entitled to do so.

6. **Release**

Save and except for the right to enforce the terms contained in this Agreement, the Assignors hereby generally and completely release, acquit and forever discharge Ontario Tech, its officers, directors, employees, agents and students of and from any and all claims, liabilities, demands, contentions, actions, causes of action, suits, costs, expenses, attorneys' fees, damages, indemnities, debts, judgments, levies, executions and obligations of every kind and nature, in law, equity or otherwise, both known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way related to the Invention, at any time prior to, including and after the Effective Date.

7. **Warranties**

- a. The Assignors hereby warrant and certify that they are the sole and first creators, inventors and developers of the Invention, they has full and complete rights to the Invention, the Invention does not infringe on, and is not subject to, any other

proprietary rights of any third party and they have not previously granted any rights that would conflict with the assignment hereunder.

- b. In the event that a third party claims any right, title or interest in the Invention, or any Intellectual Property Rights therein, the Parties agree that the proven or verified rights or interest of any such third party shall be accommodated out of the Assignors' Share of Revenues as provided under Article 5 on a prorated basis.

9. Use of Name

No Party shall be permitted to use the name and/or registered marks of the other Parties without such Parties' prior written permission.

10. Notice

All notices required and permitted under this Agreement shall be in writing, and service of all such notices shall be sufficient and complete if and when delivered electronically or personally or sent by prepaid registered mail addressed to the Party to be notified, at the address given above or at other addresses of which a Party has given notice in writing.

11. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Any legal action, claim or other legal proceeding commenced by one Party against the other Party, arising out of this Agreement, shall be commenced in the courts of the Province of Ontario and the Parties shall attorn to such jurisdiction.

12. Headings

Headings of articles and sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

13. Severability

In the event any section or any part of any section of this Agreement is determined to be void or unenforceable, such section or part of a section shall be considered separate and severable from this Agreement and the remaining terms shall continue in full force and effect.

14. Execution & Delivery

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

15. Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and assigns.

16. Waiver

If a Party fails to enforce, or delays in enforcing, an obligation of another Party, or fails to exercise, or delays in exercising, a right under this Agreement, that failure or delay will not affect its right to enforce that obligation or constitute a waiver of that right. Any waiver of any provision of this Agreement will not, unless expressly stated to the contrary, constitute a waiver of that provision on a future occasion.

17. No Agency

Nothing in this Agreement creates, implies or evidences any partnership or joint venture between the Parties, or the relationship between them of principal and agent. No Party has any authority to make any representation or commitment, or to incur any liability, on behalf of another.

18. Entire Agreement

This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes all other documents or agreements, whether written or verbal, in respect of the subject matter. Each Party acknowledges that it has not entered into this Agreement on the basis of any warranty, representation, statement, agreement or undertaking except those expressly set out in this Agreement.

19. Amendments

No variation or amendment of this Agreement will be effective unless it is made in writing and signed by each Party's representative. This Agreement may not be amended except in writing by all of the Parties.

20. Independent Legal Advice

The Assignors agree that: (a) this Agreement was prepared by counsel for Ontario Tech; (b) counsel received instructions from Ontario Tech and does not represent the Assignors; (c) the Assignors have been advised to obtain their own independent legal advice with regards to this Agreement prior to signing it; (d) the Assignors have been given adequate time to obtain independent legal advice; (e) by signing this Agreement, the Assignors confirm that they fully understand this Agreement; and (f) by signing this Agreement without first obtaining independent legal advice, the Assignors waive their right to obtain independent legal advice.

21. Assignment

This Agreement shall not be assigned by the Assignors without the prior written consent of Ontario Tech.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed in a legally binding manner.

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY



Jennifer Freeman
Executive Director, Office of Research Services

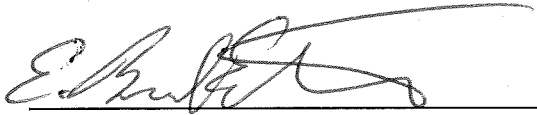
May 7/2022

DATE

Assignor:

Witness:

I hereby declare that I was personally present and did see Eric Bradley Easton who is personally known to me to be the person named in the above assignment duly sign and execute the same.



SIGNATURE

Eric Bradley Easton

NAME

Jan 20, 2022

DATE



SIGNATURE

D. Ebralidze

NAME

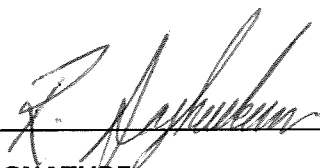
Jan 20, 2022

DATE

Assignor:

Witness:

I hereby declare that I was personally present and did see Reza Alipour Moghadam Esfahani who is personally known to me to be the person named in the above assignment duly sign and execute the same.



SIGNATURE



SIGNATURE

Reza Alipour Moghadam Esfahani

NAME

March 4/2022
DATE

Matthew Moghadam Esfahani

NAME

Mar 4/2021
DATE