

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8347195

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ACERUS BIOPHARMA INC.	12/21/2023
RECEIVING PARTY DATA	
Name:	FIRST GENERATION CAPITAL INC.
Street Address:	40 KING STREET WEST
City:	TORONTO, ONTARIO
State/Country:	CANADA
Postal Code:	M5H 3Y
PROPERTY NUMBERS Total: 9	
Property Type	Number
Application Number:	16071648
Application Number:	16532776
Application Number:	16905610
Application Number:	14918514
Application Number:	17351003
Application Number:	17567704
Application Number:	17392004
Application Number:	17713799
Application Number:	16265816
CORRESPONDENCE DATA	
Fax Number:	(949)567-6710
<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:	9498527792
Email:	ipprosecution@orrick.com, vsantos@orrick.com, amosley@orrick.com
Correspondent Name:	ORRICK, HERRINGTON & SUTCLIFFE LLP
Address Line 1:	2050 MAIN STREET, SUITE 1100
Address Line 4:	IRVINE, CALIFORNIA 92614-8255
ATTORNEY DOCKET NUMBER:	52456.2
NAME OF SUBMITTER:	ASHELI MOSLEY

SIGNATURE:	/Asheli Mosley/
DATE SIGNED:	12/22/2023
Total Attachments: 5 source=FGC-APC - Patent Security Agreement (Acerus Biopharma) (2023) [Executed]#page1.tif source=FGC-APC - Patent Security Agreement (Acerus Biopharma) (2023) [Executed]#page2.tif source=FGC-APC - Patent Security Agreement (Acerus Biopharma) (2023) [Executed]#page3.tif source=FGC-APC - Patent Security Agreement (Acerus Biopharma) (2023) [Executed]#page4.tif source=FGC-APC - Patent Security Agreement (Acerus Biopharma) (2023) [Executed]#page5.tif	

PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of December 21, 2023 (as amended, restated, supplemented or otherwise modified from time to time, this “Agreement”), is made by the entity identified as a grantor on the signature pages hereto (the “Grantor”) in favor of First Generation Capital Inc., as the secured party (in such capacity and together with its successors and permitted assigns, the “Secured Party”).

WHEREAS the Grantor is party to a general security agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”), between the Grantor and the Secured Party pursuant to which the Grantor granted a security interest to the Secured Party in the Patent Collateral (as defined below) and is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees with the Secured Party as follows:

SECTION 1. DEFINED TERMS

Unless otherwise defined herein, terms used herein shall have the meanings given to them in the Security Agreement or the Loan Agreement (as defined in the Security Agreement), as applicable.

SECTION 2. GRANT OF SECURITY INTEREST

The Grantor, as security for the payment and performance in full of the Secured Obligations of the Grantor, hereby pledges to the Secured Party, and hereby grants to the Secured Party, a security interest in all right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Patent Collateral”):

- (i) all letters patent of the United States in or to which the Grantor now or hereafter owns any right, title or interest therein, all registrations and recordings thereof, and all applications for letters patent of the United States, including registrations, recordings and pending applications in the United States Patent and Trademark Office (“USPTO”), including any of the foregoing listed in Schedule A hereto and all reissues, continuations, divisions, continuations-in-part, renewals, improvements or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use or sell the inventions disclosed or claimed therein,
- (ii) all additions and improvements to the foregoing, renewals and extensions thereof, rights to sue or otherwise recover for infringements or other violations thereof,
- (iii) all rights corresponding to the foregoing throughout the world, and

(iv) to the extent not otherwise included, all Proceeds, products, accessions, rents and profits of any and all of the foregoing;

SECTION 3. SECURITY AGREEMENT

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Secured Party pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. RECORDATION

The Grantor hereby authorizes and requests that the USPTO record this Agreement.

SECTION 5. TERMINATION

At such time as the Secured Obligations shall have been paid in full in cash and the Facility has been terminated, the Patent Collateral shall be released from the liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Secured Party and the Grantor shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Patent Collateral shall revert to the Grantor.

SECTION 6. GOVERNING LAW

This Agreement and the other Loan Documents and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 7. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and shall be binding upon all parties, their successors and assigns, and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement or any document or instrument delivered in connection herewith by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

ACERUS BIOPHARMA INC., as Grantor



By: _____

Name: Naveed Manzoor

Title: Chief Restructuring Officer

Acknowledged and Agreed:

FIRST GENERATION CAPITAL INC., as the
Secured Party

By: Ian Ihnatowycz
Name: Ian Ihnatowycz
Title: President & CEO

United States Patents of the Grantor

Title	Registration / Application No.	Registration / Application Date
Medicament delivery device and method	16/071,648	2/6/2017
Methods of treating hypogonadism with transnasal testosterone bio-adhesive gel formulations in male with allergic rhinitis, and methods for preventing an allergic rhinitis event	16/532,776	8/6/2019
Methods of treating hypogonadism with transnasal testosterone bio-adhesive gel formulations in male with allergic rhinitis, and methods for preventing an allergic rhinitis event	16/905,610	6/18/2020
Intranasal lower dosage strength testosterone gel formulations and use thereof for treating anorgasmia or hypoactive sexual desire disorder	14/918,514	10/20/2015
Methods of Treating Hypogonadism with Transnasal Testosterone Bio-Adhesive Gel Formulations in Male With Allergic Rhinitis, And Methods for Preventing An Allergic Rhinitis Event	17/351,003	6/17/2021
METHODS OF TESTOSTERONE THERAPY	17/567,704	1/3/2022
NEUROSTERIOD DERIVATIVES AND USES THEREOF	17/392,004	8/2/2021
ACTIVE ESTER DERIVATIVES OF TESTOSTERONE, COMPOSITIONS AND USES THEREOF	17/713,799	4/5/2022
METHODS OF TESTOSTERONE THERAPY	16/265,816	2/1/2019