

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PAT11823

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Sonic Milling Systems Ltd.	10/02/2023
RECEIVING PARTY DATA	
Company Name:	Talladega Investment Trust
Street Address:	3629 159A Street
City:	Surrey
State/Country:	CANADA
Postal Code:	V3S 0P1
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9615595
CORRESPONDENCE DATA	
Fax Number:	5136516981
<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:	(513)651-6106
Email:	jsiderits@fbtlaw.com,arogers@fbtlaw.com
Correspondent Name:	Jonathan M. Siderits
Address Line 1:	Great American Tower
Address Line 2:	301 East Fourth Street, Suite 3300
Address Line 4:	Cincinnati , OHIO 45202
NAME OF SUBMITTER:	Angela Rogers
SIGNATURE:	Angela Rogers
DATE SIGNED:	02/05/2024
Total Attachments: 9	
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "**Agreement**") is entered into as of the 2nd day of October, 2023, by and between Sonic Milling Systems Ltd., a Canadian corporation, with its principal place of business at 800 – 1801 Hamilton Street, Regina, Saskatchewan, S4P 4B4 ("**Grantor**") and Talladega Investment Trust, a trust organized pursuant to the laws of Alberta ("**Lender**").

RECITALS

A. The Lender has agreed to make certain advances of money and to extend certain financial accommodations (the "**Loans**") to Pacific Ridge Trading Corp. ("**Pacific Ridge**"), a corporation incorporated under the laws of Saskatchewan and of which the Grantor is a wholly-owned subsidiary, in the amounts and manner set forth in that certain bridge loan agreement by and among the Lender, Pacific Ridge and Pagebrook Holdings Inc., dated as of the date hereof (as the same may be further amended, modified or supplemented from time to time, the "**Loan Agreement**"). Unless otherwise specified, capitalized terms used herein are used as defined in the Loan Agreement.

B. The Lender is willing to make the Loans to Pacific Ridge, but only upon the condition, among others, that Grantor shall grant to the Lender, a security interest in the Grantor's Intellectual Property Collateral (as defined below) to secure the obligations.

C. Pursuant to the terms of the Loan Agreement and that certain general security agreement executed by the Grantor in favour of the Lender dated as of the date hereof (the "**Security Agreement**"), Grantor has granted to the Lender a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Grantor's obligations to Lender, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure Grantor's obligations to Lender under, in connection with or with respect to the Loan Agreement and the Security Agreement, Grantor grants and pledges to the Lender a continuing security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "**Intellectual Property Collateral**"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter

existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All industrial designs, whether registered or unregistered, industrial design applications and like protections including without limitation the industrial design and industrial design applications set forth on Exhibit D (collectively, the “**Industrial Designs**”);

(g) All mask works or similar rights available for the protection of integrated circuit topographies, now owned or hereafter acquired, including, without limitation those set forth on Exhibit E attached hereto (collectively, the “**Mask Works**”);

(h) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(i) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, Industrial Designs or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(j) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, Industrial Designs or Mask Works; and

(k) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Canadian Intellectual Property Office, United States Patent and Trademark Office, the Commissioner for Patents, the Commissioner for

Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request of Lender.

3. Authorization. Grantor hereby authorizes the Lender to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated herein by reference. The provisions of the Loan Agreement shall supersede and have control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies. This Agreement and the security interest granted herein shall automatically terminate when the Loan Agreement and the Security Agreement are terminated, and the Lender has no further obligations to extend credit to the Grantor under the Loan Agreement.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement. Each party hereto may execute this Agreement by electronic means and recognizes and accepts the use of electronic signatures and records by any other party hereto in connection with the execution and storage hereof.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This Agreement 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 and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with the laws of the Province of Saskatchewan and the laws of Canada applicable therein, without giving effect to any choice or conflict of law provision or rule. Notwithstanding the foregoing, the parties agree that the Limitation of Civil Rights Act, Saskatchewan, shall have no application to this Agreement or to any agreement or instrument renewing or extending or collateral to this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

SONIC MILLING SYSTEMS LTD.

DocuSigned by:
Per: Ken Grenier
6A8F8B5CD2EC4C7...
Name: Ken Grenier
Title: CEO

LENDER:

TALLADEGA INVESTMENT TRUST

DocuSigned by:
Per: gl
404A9D3D7C3940D...
Name: Glenn Kirkpatrick
Title: Trustee

EXHIBIT A

Copyrights

NIL

EXHIBIT B

Patents

US Patents:

Patent	Registration Number	Registration Date
Method and Apparatus for Wasteless Homogenized Soybean Beverage Production	9615595	April 11, 2017

Canadian Patents: **NIL**

EXHIBIT C

Trademarks

Canadian Registered Trademarks:

Trademark	Registration Number	Registration Date
 (E & Design)	TMA956438	2016-11-25
 (PROTEIN FOR LIFE & Design (B&W))	TMA945675	2016-08-09
<i>Protein for Life</i> (PROTEIN FOR LIFE & Design (Colour))	TMA945678	2016-08-09
PROTEIN FOR LIFE	TMA945677	2016-08-09

EXHIBIT D

Industrial Designs

NIL

EXHIBIT E

Mask Works

NIL