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| PATENT ASSIGNMENT COVER SHEET |
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Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: PATI499914

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|---|-------------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| Telesat Technology Corporation | 09/13/2024 |
| RECEIVING PARTY DATA | |
| Company Name: | TSX Trust Company |
| Street Address: | 100 Adelaide Street West, Suite 201 |
| City: | Toronto |
| State/Country: | CANADA |
| Postal Code: | M5H 4H1 |
| PROPERTY NUMBERS Total: 4 | |
| Property Type | Number |
| Patent Number: | 11362732 |
| Patent Number: | 11902010 |
| Patent Number: | 11996928 |
| Application Number: | 17837862 |
| 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> | |
| Phone: | 4168657502 |
| Email: | kdutka@torys.com |
| Correspondent Name: | Katherine Dutka |
| Address Line 1: | 79 Wellington St. W., Suite 3000 |
| Address Line 4: | Toronto, CANADA M5K 1N2 |
| ATTORNEY DOCKET NUMBER: | 40910-0003 |
| NAME OF SUBMITTER: | Katherine Dutka |
| SIGNATURE: | Katherine Dutka |
| DATE SIGNED: | 09/17/2024 |
| Total Attachments: 9 | |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as it may be amended, restated, supplemented, replaced or otherwise modified from time to time, this **Agreement**) is made as of September 13, 2024 by **TELESAT TECHNOLOGY CORPORATION** (including each of its successors and permitted assigns, the “**Grantor**”) in favour of **TSX TRUST COMPANY**, in its capacity as collateral agent (in such capacity, together with its successors and permitted assigns, the “**Agent**”).

WHEREAS Telesat Leo Inc. (the “**Borrower**”), as borrower, the guarantors from time to time party thereto, and 16342451 Canada Inc. (the “**Canada Lender**”), as lender, have entered into a loan agreement dated as of the date hereof (as amended, restated, supplemented, replaced or otherwise modified from time to time, the “**Canada Loan Agreement**”);

AND WHEREAS the Borrower, as borrower, the guarantors from time to time party thereto, and Investissement Quebec (“**IQ**”), as lender, have entered into a loan agreement dated as of the date hereof (as amended, restated, supplemented, replaced or otherwise modified from time to time, the “**IQ Loan Agreement**”);

AND WHEREAS the Borrower and Space Exploration Technologies, Corp. (“**SpaceX**”) have entered into an amended and restated launch partnership agreement dated as of September 13, 2024 between the Borrower and SpaceX (as may be further amended, restated, supplemented, replaced or otherwise modified from time to time, the “**SpaceX Agreement**”);

AND WHEREAS the Borrower and Macdonald, Dettwiler and Associates Corporation (“**MDA**” and together with the Canada Lender, IQ and SpaceX, the “**Secured Parties**”) have entered into an amended and restated LEO satellite design and supply agreement dated as of May 8, 2024 (as may be further amended, restated, supplemented, replaced or otherwise modified from time to time, the “**Design and Supply Agreement**”);

AND WHEREAS each of the Secured Parties has appointed and authorized the Agent to act as its collateral agent and attorney for the purpose of holding security granted by the Grantor pursuant to the terms of that certain collateral agency and intercreditor agreement dated as of the date hereof among, *inter alios*, the Grantor, the Secured Parties and the Agent (the “**Collateral Agency and Intercreditor Agreement**”);

AND WHEREAS, pursuant to a general security agreement dated as of the date hereof between, among others, the Grantor and the Agent (as amended, restated, supplemented, replaced or otherwise modified from time to time, the “**Security Agreement**”), the Grantor granted a security interest to the Agent, for the benefit of the Secured Parties, in substantially all of the Grantor’s personal and after-acquired property, including, without limitation, the Collateral (as hereinafter defined);

AND WHEREAS, the Grantor has agreed to execute this Agreement in respect of its Collateral for recording with the United States Patent and Trademark Office and any other office

in which a security interest in the Collateral may be recorded under the laws of any other applicable jurisdiction;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the Grantor and the Agent, for the benefit of the Secured Parties, agree as follows:

1. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Collateral Agency and Intercreditor Agreement or Security Agreement, as applicable.

2. **Grant of Security.**

The Grantor hereby grants to the Agent, for the benefit of the Secured Parties, a security interest in and to all of the Grantor's right, title and interest in and to all Trademarks, Patents, Industrial Designs and Copyrights, each as defined below (collectively, the "**Collateral**"):

- (a) all present and future right, title, and interest in and to the following: (i) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (ii) all licenses of the foregoing, whether as licensee or licensor, except to the extent that the grant of the security interest, pledge or assignment as contemplated in this Agreement shall, under such license or applicable law, constitute or result in the abandonment, invalidation or unenforceability of such license or interest of the Grantor in the foregoing; (iii) all renewals of the foregoing; (iv) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (v) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (iv) all rights corresponding to any of the foregoing throughout the world including, but not limited to, the trademark and service mark registrations, applications, and licenses set forth in Schedule A hereto, as Schedule A may be supplemented from time to time by supplements to this Agreement which may be executed and delivered by the Grantor to the Agent for the benefit of the Secured Parties from time to time (collectively, the "**Trademarks**");
- (b) all present and future right, title, and interest in and to: (i) any and all patent registrations and patent applications; (ii) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (iii) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (iv) all rights to sue for past, present, and future infringements thereof; and (v) all rights corresponding to any of the foregoing throughout the world, including, but not limited to, the patents set forth in Schedule A hereto, as Schedule A may be supplemented from time to time by supplements to this Agreement which may be executed and delivered by the Grantor to the Agent

for the benefit of the Secured Parties from time to time (collectively, the “**Patents**”);

- (c) all present and future right, title, and interest in and to: (i) any and all industrial design registrations and industrial design applications (ii) all reissues, divisions, continuations, renewals, extensions of the foregoing; (iii) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (iv) all rights to sue for past, present, and future infringements thereof; and (v) all rights corresponding to any of the foregoing throughout the world, including, but not limited to, the industrial designs set forth in Schedule A hereto, as Schedule A may be supplemented from time to time by supplements to this Agreement which may be executed and delivered by the Grantor to the Agent for the benefit of the Secured Parties from time to time (collectively, the “**Industrial Designs**”);
- (d) right, title, and interest in and to the following: (i) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (ii) all renewals of any of the foregoing; (iii) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (iv) the right to sue for past, present, and future infringements of any of the foregoing; and (v) all rights corresponding to any of the foregoing throughout the world, including, without limitation, the registrations and applications and copyright licenses set forth in Schedule A hereto, as Schedule A may be supplemented from time to time by supplements to this Agreement which may be executed and delivered by the Grantor to the Agent for the benefit of the Secured Parties from time to time (collectively, the “**Copyrights**”).

3. **Security for Obligations.**

This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment and performance of all Secured Obligations.

4. **Representations and Warranties.**

The Grantor hereby represents and warrants to, and agrees with, the Agent and the Secured Parties that Schedule A hereto accurately lists all Collateral registered with the United States Patent and Trademark Office as of the date hereof.

5. **Authorization to Supplement.**

If the Grantor shall obtain rights to any new Collateral, this Agreement shall automatically apply thereto. The Grantor shall give prompt notice in writing to Agent with respect to any new material Collateral. Without limiting the Grantor’s obligations under this Section 5, the Grantor

hereby authorizes the Agent (at the direction of the Required Secured Parties) to unilaterally modify this Agreement by amending Schedule A to include any new Collateral of the Grantor (i) identified in such written notice provided by the Grantor or (ii) identified by the Agent or the Required Secured Parties through its own diligence, searches or investigations and confirmed as Collateral by written notice of Grantor to Agent. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Agent's continuing security interest and hypothec in all Collateral, whether or not listed on Schedule A.

6. Grantor Remains Liable.

The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary actions in connection with its Collateral and intellectual property licenses subject to a security interest hereunder.

7. Recordation.

The Grantor authorizes this Agreement to be recorded at the United States Patent and Trademark Office and any other office in which a security interest in the Collateral may be recorded under the laws of any other applicable jurisdiction.

8. Grants, Rights and Remedies.

This Agreement has been entered into in conjunction with the provisions of the Secured Obligations Documents, the Security Agreement and the Collateral Agency and Intercreditor Agreement. The Grantor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, the Agent, for the benefit of the Secured Parties, with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

9. Governing Law.

This Agreement shall be construed in accordance with and governed by the internal laws of the State of New York without regard to its conflicts of law principles.

10. Benefit of the Agreement

This Agreement shall be binding upon the successors and permitted assigns of the Grantor and shall benefit the successors and permitted assigns of the Agent and the Secured Parties.

11. Conflict of Terms; Entire Agreement

If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Collateral Agency and Intercreditor Agreement or other Secured Obligations

Documents (including the Security Agreement), the rights and obligations of the Grantor, the Agent and the Secured Parties shall be governed by the provisions of the Collateral Agency and Intercreditor Agreement or the other Secured Obligations Documents (including the Security Agreement), as the case may be. This Agreement together with the Collateral Agency and Intercreditor Agreement and the other Secured Obligations Documents constitute the entire agreement between the Grantor, the Secured Parties and the Agent with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Agent, the Secured Parties and the Grantor except as expressly set forth in this Agreement, the Collateral Agency and Intercreditor Agreement and the other Secured Obligations Documents.

12. Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. To the extent permitted by Applicable Law the parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

13. Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be made in accordance with the provisions of the Collateral Agency and Intercreditor Agreement.

14. Modifications; Waivers; Assignment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Grantor and the Agent. No waiver of any provision of this Agreement by the Agent shall be effective unless the same is in writing and signed by the Agent, and then such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. The rights of the Agent under this Agreement may only be assigned in accordance with the requirements of the Collateral Agency and Intercreditor Agreement. The Grantor shall not assign its obligations under this Agreement without the prior written consent of the Agent (acting at the direction of the Required Secured Parties). Any assignee of the Agent shall be bound hereby, *mutatis mutandis*.

15. Counterparts and Electronic Delivery.

This Agreement may be executed in any number of separate counterparts and all such signed counterparts constitute one and the same agreement. Delivery by electronic means (i.e. "pdf" or "tif") of an originally executed signature page to this security agreement by a party is as effective as personal delivery of such signature page.

16. Benefit of the Agent and the Secured Parties.

This Agreement is solely for the benefit of the Agent and the Secured Parties and under no

circumstances whatsoever shall this Agreement be construed to impose any to any duties upon the Agent or any Secured Party. The rights, privileges, protections, immunities and benefits afforded to the Agent, including, without limitation, its right to be indemnified, under the Collateral Agency and Intercreditor Agreement shall be afforded to the Agent for all purposes of this Agreement as if fully set forth herein *mutatis mutandis*. Notwithstanding anything contained herein to the contrary, the Agent shall not be obligated to take any discretionary action or exercise any discretionary rights or powers, including any obligation to provide any requests, elections, consents, directions, determinations, acceptances, rejections or other similar actions pursuant to this Agreement unless it shall have first been so directed by the Required Secured Parties in accordance with the terms of the Collateral Agency and Intercreditor Agreement, and the Agent shall not be liable for any failure or delay in taking such actions resulting from any failure or delay by the Required Secured Parties in providing such directions.


[signatures begin on next page]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered as of the date first above written.

2100-160 Elgin Street
Ottawa, Ontario, K2P 2P7

Attention: Christopher DiFrancesco
Email: cdifrancesco@telesat.com

**TELESAT TECHNOLOGY
CORPORATION**

By: 

Name: Christopher DiFrancesco
Title: Secretary

[Signature Page – Intellectual Property Security Agreement]

SCHEDULE A

Intellectual Property

I. TRADEMARKS

None.

II. PATENTS

United States

| Application No. / Patent No. | Title | Filed (M/D/Y) | Status | Owner |
|-------------------------------------|--|----------------------|----------------------|--------------------------------|
| 11,362,732 | DUAL LEO SATELLITE SYSTEM AND METHOD FOR GLOBAL COVERAGE | 06/14/22 | Issued | Telesat Technology Corporation |
| 11,902,010 | DUAL LEO SATELLITE SYSTEM AND METHOD FOR GLOBAL COVERAGE | 02/13/24 | Issued | Telesat Technology Corporation |
| 17/837,862 | DUAL LEO SATELLITE SYSTEM AND METHOD FOR GLOBAL COVERAGE | 06/10/22 | Application Complete | Telesat Technology Corporation |
| 11,996,928 | RESOURCE DEPLOYMENT OPTIMIZER FOR NON-GEOSTATIONARY AND/OR GEOSTATIONARY | 05/28/24 | Issued | Telesat Technology Corporation |

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| | COMMUNICATIONS SATELLITES | | | |
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III. COPYRIGHTS

None.

IV. INDUSTRIAL DESIGNS

None.