

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: PATI552300

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	REFLX LABS, INC.	08/19/2019
RECEIVING PARTY DATA		
Company Name:	Boogio, Inc.	
Street Address:	19823 58th Place South	
Internal Address:	Suite 200	
City:	Kent	
State/Country:	WASHINGTON	
Postal Code:	98032	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	16983421
CORRESPONDENCE DATA		
Fax Number:	2062240779	
<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:	2066828100	
Email:	efiling@cojk.com	
Correspondent Name:	Jadran Adrian Mihailovic	
Address Line 1:	1201 THIRD AVENUE	
Address Line 2:	SUITE 3600	
Address Line 4:	Seattle, WASHINGTON 98101-3029	
ATTORNEY DOCKET NUMBER:	1316-P2US.CON4	
NAME OF SUBMITTER:	Ryan Long	
SIGNATURE:	Ryan Long	
DATE SIGNED:	10/09/2024	
Total Attachments: 7		
source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page1.tiff		
source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page2.tiff		
source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page3.tiff		
source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page4.tiff		

source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page5.tiff

source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page6.tiff

source=1316-P2US.CON4_Boogio_Assignment_Patent_Sale#page7.tiff

PATENT

REEL: 068849 FRAME: 0340

PATENT SALE AND SUBSCRIPTION AGREEMENT

This Patent Sale and Subscription Agreement ("Agreement") dated August 19th, 2019 (the "Effective Date"), is entered into by and among Boogio, Inc., a Delaware corporation ("Company"). Allied Inventors, LLC, a Delaware limited liability company ("Allied"), and Empire Technology Development, LLC, a Delaware limited liability company ("Empire").

WHEREAS, REFLX Labs, Inc. and IDF Holdings, LLC entered into a Patent License Agreement, dated October 3, 2014 as amended May 1, 2016 ("License Agreement");

WHEREAS, IDF Holdings, LLC has been renamed Allied Inventors, LLC, and REFLX Labs, Inc. has been renamed Boogio, Inc., and therefore Allied and Company are now parties to the License Agreement;

WHEREAS, Allied and Company wish to partially terminate the patent license and related rights granted under the License Agreement ("License Rights"), as provided herein;

WHEREAS, Company has developed and is further developing intellectual property related to, among other things, smart shoes capable of providing detailed motion data and analyzing technique, weight, and energy output ("Existing IP").

WHEREAS, Allied owns intellectual property, including the patents listed on Schedule A hereto which may be complementary to the Existing IP, and which Company wishes to purchase;

WHEREAS, Empire is Allied's wholly owned subsidiary and holds title to the Patents (as defined below), and Allied wishes to sell the Patents to Company contemporaneously with the termination of License Rights and in exchange for the issuance of Common Stock of Company as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. TERMINATION OF CERTAIN LICENSE RIGHTS

1.1. Partial Termination of License Rights. As of the Effective Date, Allied and the Company terminate the License Rights, and each surrender all rights and obligations under the License Agreement with respect to the Patents. Any and all consideration previously received by Allied or by Company under License Agreement shall remain the absolute property of the recipient and shall not be returned or refundable.

Other Rights Not Terminated. With respect to all License Rights under patents and patent applications that do not fall within the definition of Patents, and that are the subject of the License Agreement, Allied and Company agree that the License Agreement shall remain in full force and effect notwithstanding paragraph 1.1 of this Agreement.

2. ASSIGNMENT OF PATENTS AND RELATED RIGHTS

2.1. Patents. As of the Effective Date, and subject to Company performing under paragraph 3.2, Empire hereby sells, assigns, transfers and conveys to Company all right, title and interest in, to and under the Patents. "Patents" means all (a) patents and patent applications listed in Schedule A hereto; (b) patents and patent applications to which any of the patents or patent applications covered by clause (a) of this paragraph claims, or forms the basis for, priority anywhere in the world; (c) all reissues, reexaminations, extensions, continuations, continuations-in-part, continuing prosecution applications and divisions of the items covered by clauses (a) and (b) of this paragraph; (d) all foreign counterparts to the items covered by clauses (a), (b) and (c) of this paragraph, including utility models, inventors' certificates, industrial design protection and any other form of governmental grants or issuances; and (e) all patents that issue from the items covered by clauses (a) (b), (c), and (d) of this paragraph. Simultaneous with the signing of this Agreement, Empire shall execute and deliver to Company a Patent Assignment in the form attached as Schedule B hereto ("Patent Assignment").

2.2. Related Rights. As of the Effective Date, and subject to Company performing under paragraph 3.2, Empire also hereby sells, assigns, transfers and conveys to Company all right, title and interest in, to and under all: (a) inventions, invention disclosures, designs and discoveries described or disclosed in the Patents; (b) claims, causes of action and enforcement rights of any kind, whether currently pending, filed or otherwise, and whether known or unknown, under or arising from any of the Patents (c) royalties, income and other payments due as of the Effective Date and thereafter under or arising from any of the Patents; and (d) rights to apply for, file, maintain, extend and renew in any or all countries of the world patents, and other governmental grants or issuances of any kind related to any Patents disclosed therein. ("Related Rights")

3. CONSIDERATION AND RELATED DISCLOSURES

3.1. Current Ownership and Shares Reclassification. Prior to the Effective Date and the issuance made under paragraph 3.2 of this Agreement, Allied owned one million two hundred sixty-seven thousand (1,267,000) shares of Common Stock. The original issuance to Allied was for one thousand two hundred sixty-seven (1,267) shares of Common Stock, however, under the terms of the Company's Amended and Restated Certificate of Incorporation filed with the Delaware Secretary of State on June 26, 2019, each one (1) share of the then issued and outstanding shares of Common Stock were reclassified into one thousand (1,000) shares of Common Stock.

3.2. Issuance of Common Stock. In exchange for the partial termination of License Rights and sale and assignment of the Patents and Related Rights, Company hereby issues to Allied four hundred eighty nine thousand eight hundred (489,800) shares of Common Stock representing three percent (3%) of the fully diluted shares (excluding a pool of up to eight percent (8%) of the shares of Common Stock ("Provider Pool") which are intended for issuance to service providers and in-kind providers of goods

and products, including software). After the issuance under this paragraph 3.2, Allied will own a total of one million seven hundred fifty six thousand eight hundred (1,756,800) shares of Common Stock being 10.76041% of the fully diluted issued and outstanding shares of Common Stock of the Company (excluding the Provider Pool). Issued and outstanding Common Stock ownership as of the date hereof and after the issuance made in this Agreement is outlined in Schedule C.

3.3. Investor Sophistication and Disclosures. Allied understands that Company has experienced severe financial and operational challenges and that INVESTMENT IN STOCK INVOLVES A HIGH DEGREE OF RISK. Allied represents and warrants to Company as follows:

- a) Allied (i) is an experienced investor capable of evaluating the merits and risks of an investment in the Common Stock, (ii) is prepared to independently evaluate the propriety of the investment, and (iii) has determined that the investment is suitable for Allied; that is, Allied can afford to lose its entire investment in Company if Company is not successful.
- b) Allied understands that there is presently no market for the Common Stock and no market for such shares is expected in the foreseeable future, and that Allied cannot expect to be able to readily sell such shares or pledge them to secure borrowed funds.
- c) Allied understands that in the absence of either an effective registration statement under the Securities Act of 1933 and any applicable state securities laws, or exemptions therefrom, the shares of Common Stock may not be transferred.
- d) All action on the part of Allied required for the execution and delivery of this Agreement and for the sale and assignment of the Patents and Related Rights in exchange for the Common Stock subscribed to by Allied pursuant to this Agreement has been legally and effectively taken. This Agreement is in all respects the valid obligation of Allied, enforceable according to its terms. No consent of any third party, including any lender, is required for Allied to fully perform Allied's obligations hereunder.
- e) Allied understands that no state or federal governmental authority has made any finding or determination relating to the fairness for investment in the Common Stock and that no state or federal governmental authority has recommended or endorsed, or will recommend or endorse, the investment in the Common Stock.
- f) Allied is making the investment in the Common Stock for Allied's own account and not for the account of others and is not buying the Common Stock so purchased in a manner which would require registration under the Securities Act of 1933 or any other applicable securities laws.

3.4. Consideration-Related Representations and Warranties of Company. The Company represents and warrants to Allied as follows:

- a) The Company is a corporation incorporated and organized under the laws of the State of Delaware. The Company is a "C Corporation" under the Internal Revenue Code.
- b) The total authorized number of shares of stock of all classes of Company is presently twenty million (20,000,000) shares, \$0.0001 par value per share. Of such shares, nineteen million nine hundred thousand (19,900,000) are Common Stock, \$0.0001 par value per share, and one hundred thousand (100,000) are Preferred Stock, \$0.0001 par value per share. Of the Preferred Stock, ten (10) shares of Preferred Stock have been designated as a series named "Series A Preferred Stock," however, no Series A Preferred Stock are outstanding. Fifteen Million eight hundred thirty six thousand seven hundred twenty two (15,836,722) shares of Common Stock have been issued prior to the issuance of Common Stock pursuant to paragraph 3.2 of this Agreement. The Company reserves the right to authorize and issue additional shares of Common Stock and/or additional classes of stock in the future.

4. DELIVERABLES, OTHER OBLIGATIONS

4.1. Deliverables on Effective Date. The consummation of the purchase and sale of the Patents and Related Rights hereunder shall occur on the Effective Date, when all the conditions below are satisfied:

- a) Company has issued the Common Stock to Allied pursuant to paragraph 3.2;
- b) Each party has delivered to the other parties an executed copy of this Agreement as a .pdf document by electronic mail;
- c) Empire has delivered to Company the executed Patent Assignment as a .pdf document by electronic mail, which shall be dated with the Effective Date; and
- d) Each party is satisfied that the representations and warranties made by the other parties under this Agreement and are true as of the Effective Date.

4.2. Patent Related Deliverables. Empire shall deliver, or instruct its prosecution counsel to deliver to Company or Company's designated prosecution counsel, within thirty (30) days of the Effective Date:

- a) copies of unpublished patent applications included in the Patents;
- b) the names and addresses of counsel who are currently prosecuting the Patents or who is handling the prosecution or maintenance of any Patents;
- c) a list of the dates on which any responses are due to a patent issuing authority during the six-month period following the Effective Date;

d) a list of the dates on which any maintenance fees, annuities and the like will become due during the six-month period following the Effective Date; and

e) such additional information and documents in the possession or control of Empire as Company may reasonably request related to the Patents including (i) invention disclosures and other materials relating to conception and reduction to practice; (ii) files and documents related to filing, prosecution, maintenance, enforcement and defense of the Patents.

4.3. Prosecution of Patents. Company understands its responsibility to retain patent prosecution counsel in the US and all other relevant countries with respect to the Patents. As of the Effective Date, Company shall be solely responsible for any US and/or non-US prosecution action, fees, costs, maintenance, or any other action or decision related to the Patents. As of the Effective Date, Empire and its prosecution counsel will have no responsibility with respect to any US and/or non-US prosecution action, fees, costs, maintenance, or any other action or decision related to the Patents.

4.4. Further Cooperation. Each party shall from at any time after the Effective Date execute and deliver such additional conveyances, assignments, certificates, instruments, and documents and take such additional actions as may be from time to time and reasonably requested by the other party to effectuate the purposes of this Agreement and to consummate and evidence the consummation of the transactions contemplated hereby.

5. REPRESENTATIONS AND WARRANTIES

5.1. By Allied. The execution, delivery, and performance of this Agreement and the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Allied. When executed and delivered by Allied, this Agreement will constitute a valid and binding obligation, enforceable against it in accordance with its terms. No consent of any third party is required for Allied to fully perform Allied's obligations hereunder.

5.2. By Empire. The execution, delivery, and performance of this Agreement and the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Empire. When executed and delivered by Empire, this Agreement will constitute a valid and binding obligation, enforceable against it in accordance with its terms. No consent of any third party is required for Empire to fully perform Empire's obligations hereunder.

5.3. By Company. The execution, delivery, and performance of this Agreement and the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Company. When executed and delivered by Company, this Agreement will constitute a valid and binding obligation, enforceable

against it in accordance with its terms. No consent of any third party is required for Company to fully perform Company's obligations hereunder.

6. MISCELLANEOUS

- 6.1. Limitation of Liability. EXCEPT IN THE EVENT OF EITHER PARTY'S INTENTIONAL MISREPRESENTATION, EACH PARTY'S TOTAL LIABILITY UNDER THIS AGREEMENT WILL NOT EXCEED ACTUAL CASH RECEIVED BY ALLIED. THE PARTIES ACKNOWLEDGE THAT THE LIMITATIONS ON POTENTIAL LIABILITIES SET FORTH IN THIS SECTION ARE AN ESSENTIAL ELEMENT IN SETTING CONSIDERATION UNDER THIS AGREEMENT.
- 6.2. Limitation on Consequential Damages. EXCEPT IN THE EVENT OF EITHER PARTY'S INTENTIONAL MISREPRESENTATION, NEITHER PARTY WILL HAVE ANY LIABILITY (WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE) FOR ANY INCIDENTAL, INDIRECT OR CONSEQUENTIAL, PUNITIVE, SPECIAL, OR EXEMPLARY DAMAGES OR LOSS OF REVENUE OR PROFIT ARISING FROM OR OTHERWISE RELATED TO THIS AGREEMENT, EVEN IF A PARTY OR ITS REPRESENTATIVES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE PARTIES ACKNOWLEDGE THAT THESE EXCLUSIONS OF POTENTIAL DAMAGES ARE AN ESSENTIAL ELEMENT IN SETTING CONSIDERATION UNDER THIS AGREEMENT.
- 6.3. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter. All prior agreements are superseded hereby and no amendment or modification of this Agreement shall be effective unless it is in writing and signed by all parties.
- 6.4. Successors and Assigns. This Agreement binds and, subject to the consents required hereafter, inures to the benefit of each party's successors and assigns.
- 6.5. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (except those relating to the conflict of laws). Each Party hereto submits to the jurisdiction of the courts of the State of Washington and the federal courts in and for the Western District of Washington in connection with any dispute arising under this Agreement or any document or instrument entered into in connection herewith. All judicial actions hereunder must be brought in the state courts of King County, Washington or the federal courts in and for the Western District of Washington without regard to any present or future domicile or principal place of business of the parties. Each party irrevocably waives any objection to such venue, including without limitation, forum non conveniens or improper venue.

6.6. Survival. The representations and warranties contained herein shall survive transactions contemplated in this Agreement.

6.7. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one instrument.

EXECUTED effective as of the date first above stated.

Allied:

Allied Inventors, LLC

By: 

Name: Thomas Kang

Title: CEO

Email Address: TKang@alliedinventors.com

Empire:

Empire Technology Development, LLC

By: 

Name: Thomas Kang

Title: CEO

Email Address: TKang@alliedinventors.com

Company:

Boogio, Inc.

By: 

Name: Jose Torres

Title: President

Email Address: jose@boogio.com