

LICENSE AGREEMENT

This License Agreement (this "Agreement") is made effective as of Wednesday, March 27, 2019 (the "Effective Date") by and between Flavocure Biotech, LLC, a Maryland Limited Liability Company with a principal place of business at 701 E. Pratt St, Ste. 2033, Baltimore, MD 21202 ("Licensor"), and Flavocure Biotech, Inc. ("Licensee"), a Delaware corporation with a place of business at located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. Licensor and Licensee are each hereafter referred to individually as a "Party" and together as the "Parties". This Agreement supercedes that previous License Agreement between the Parties effective as of Wednesday, October 17, 2018.

WHEREAS, Licensor is the owner of or otherwise Controls certain proprietary Licensed Patent Rights, Licensed Technology and Licensed Trademarks (as defined below);

WHEREAS, Licensee desires to obtain certain exclusive licenses from Licensor under such Licensed Patent Rights, Licensed Technology and Licensed Trademarks to develop and commercialize Licensed Products (as defined below);

WHEREAS, Licensor desires to grant such license to Licensee on the terms and subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows.

1. DEFINITIONS

Whenever used in the Agreement with an initial capital letter, the terms defined in this Article 1 shall have the meanings specified.

1.1 "**Affiliate**" shall mean any corporation, firm, limited liability company, partnership or other entity that directly controls or is controlled by or is under common control with a Party to this Agreement. For purposes of this Section 1.1, "control" means ownership, directly or indirectly through one or more Affiliates, of fifty percent (50%) or more of the shares of stock entitled to vote for the election of directors, in the case of a corporation, or fifty percent (50%) or more of the equity interests in the case of any other type of legal entity, status as a general partner in any partnership, or any other arrangement whereby a Party controls or has the right to control the Board of Directors or equivalent governing body of a corporation or other entity.

1.2 "**BLA**" shall mean a biologics license application (as defined in Title 21 of the United States Code of Federal Regulations, as amended from time to time) filed with the FDA seeking Regulatory Approval to market and sell any Licensed Product in the United States for a particular indication within the Exclusive Licensed Field.

1.3 "**Confidential Information**" shall mean with respect to a Party (the "Receiving Party"), all information that is disclosed or has been previously disclosed by the other Party (the "Disclosing Party") to the Receiving Party hereunder or to any of its Affiliates or its or

their directors, officers, employees, or agents, except to the extent that the Receiving Party can demonstrate by written record or other suitable physical evidence that such information, (a) as of the date of disclosure is demonstrably known to the Receiving Party or its Affiliates other than by virtue of a prior confidential disclosure to such Party or its Affiliates; (b) as of the date of disclosure is in, or subsequently enters, the public domain, through no fault or omission of the Receiving Party; (c) is obtained from a Third Party having a lawful right to make such disclosure free from any obligation of confidentiality to the Disclosing Party; or (d) is independently developed by or for the Receiving Party without reference to or reliance upon any Confidential Information of the Disclosing Party.

1.4 "**Control**" or "**Controlled**" shall mean with respect to any Patent Rights or Technology, the possession by a Party of the ability to grant a license or sublicense of such Patent Rights or Technology as provided for herein without violating the terms of any arrangement or agreements written or otherwise between such Party and any Third Party or without requiring such Party to make undue payment to any Third Party.

1.5 "**Drug Approval Application**" shall mean any application for Regulatory Approval (including pricing and reimbursement approvals) required prior to any commercial sale or use of a Licensed Product in any country or jurisdiction in the Territory, including, without limitation, (a) any BLA or MAA filed with the FDA or any Foreign Regulatory Authority, and (b) any equivalent application filed with any Foreign Regulatory Authority for Regulatory Approval (including pricing and reimbursement approvals) required prior to any commercial sale or use of a Licensed Product in any country or jurisdiction in the Territory.

1.6 "**Exclusive Licensed Field**" shall mean human medical and veterinary uses of a Licensed Product for therapeutic and/or prophylactic treatment of acute myeloid leukemia (AML), pancreatic cancer, and/or glioblastoma cancer.

1.7 "**FDA**" shall mean the United States Food and Drug Administration and any successor agency or authority thereto.

1.8 "**First Commercial Sale**" shall mean, on a country-by-country basis, the date of the first arm's length sale to a Third Party of a Licensed Product by or on behalf of Licensee or any Affiliate or Sublicensee of Licensee in such country as part of a coordinated country-wide commercialization effort.

1.9 "**Foreign Regulatory Authorities**" shall mean any applicable supranational, national, federal, state or local regulatory agency, department, bureau or other governmental entity of any country or jurisdiction in the Territory (other than the FDA in the United States), having responsibility in such country or jurisdiction for any Regulatory Approvals of any kind in such country or jurisdiction, and any successor agency or authority thereto.

1.10 "**Improvements**" shall mean any enhancement, invention or discovery created or identified by Licensor during the Term that constitutes an improvement to the Licensed Patent Rights or Licensed Technology to their subject matter.

1.11 "**IND**" shall mean an investigational new drug application (as defined in Title 21 of the United States Code of Federal Regulations, as amended from time to time) filed or to be filed with the FDA with regard to any Licensed Product.

1.12 "**Licensed Patent Rights**" means all Patent Rights relating to the Exclusive License Field that are Controlled by Licensor as of the Effective Date or become Controlled by Licensor during the Term, to the extent reasonably necessary or useful for the manufacture, use or sale of the Licensed Products. The Licensed Patent Rights as of the Effective Date are listed in Exhibit A, attached hereto and made a part hereof. Exhibit A shall be updated by Licensor by written notice to Licensee on an annual basis during the Term to include any additional patents and patent applications not previously listed; however, the inclusion or exclusion of a patent or patent application from Exhibit A is not to be deemed a conclusive indication of whether that patent or application is or should be considered a "Licensed Patent Right" for purposes of this Agreement.

1.13 "**Licensed Product**" shall mean any pharmaceutical product for human medical or veterinary therapeutic or prophylactic treatment of acute myeloid leukemia (AML), pancreatic cancer, or glioblastoma cancer, the making, using, selling, importing or providing a service the conduct of which would, absent the license granted to Licensee hereunder, infringe any Valid Claim included in the Licensed Patent Rights.

1.14 "**Licensed Technology**" shall mean and include all Technology, whether or not patentable, including but not limited to formulations, techniques and materials, Controlled by Licensor as of the Effective Date or that becomes Controlled by Licensor during the Term that (a) is related to any patent or patent application included in the Licensed Patent Rights or (b) is reasonably necessary or useful for Licensee to practice the license granted to it hereunder.

1.15 "**Licensed Trademark Rights**" shall mean and include the trademarks "FLAVOCURE" and "CRESOROL", all associated service marks, brand names, certification marks, trade dress, domain names and other indications or origin, the goodwill associated with the foregoing, all common law rights thereto, and registrations in any jurisdiction of, or applications in any jurisdiction to register, the foregoing, including any extension, modification or renewal of any such registration or application.

1.16 "**License Term**" shall mean, with respect to each Licensed Product, the period commencing on the Effective Date and continuing on a country-by-country basis until the last to expire of the Licensed Patent Rights covering the Licensed Product in each country.

1.17 "**MAA**" shall mean any application for permission to bring a medicinal product to market that is filed with the relevant Foreign Regulatory Authorities seeking Regulatory Approval to market and sell any Licensed Product in any foreign country or Territory therein.

1.18 "**PCT**" means Patent Cooperation Treaty.

1.19 "**Patent Rights**" shall mean the rights and interests in and to issued patents and pending patent applications (including inventor's certificates and utility models) in any country or jurisdiction within the Territory, including all provisionals, substitutions, continuations, continuations-in-part, divisionals, supplementary protection certificates, renewals, all letters patent granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations, patents of addition thereof, PCTs, foreign counterparts, and industrial rights Controlled by a Party.

1.20 **“Patent Prosecution Expenses”** means all documented out-of-pocket expenses incurred by Licensor for the preparation, filing, prosecution, maintenance, defense and enforcement of the Patent Rights.

1.21 **“Regulatory Approval”** shall mean any and all approvals (including pricing and reimbursement approvals), product and establishment licenses, registrations or authorizations of any kind of the FDA or any Foreign Regulatory Authority necessary for the development, pre-clinical and/or human clinical testing, manufacture, quality testing, supply, use, storage, importation, export, transport, marketing and sale of a Licensed Product (or any component thereof) for use in the Exclusive Licensed Field in any country or other jurisdiction in the Territory. "Regulatory Approval" shall include, without limitation, any BLA, MAA or other Drug Approval Application.

1.22 **“Subfield”** shall mean a disease or condition, or set of related diseases or conditions, for which Regulatory Approval can be sought for a Licensed Product. For instance, “pancreatic cancer” and related disorders” is a Subfield.

1.23 **“Sublicensee”** shall mean any Third Party to whom Licensee grants a sublicense of some or all of the rights granted to Licensee under this Agreement.

1.24 **“Technology”** shall mean and include any and all unpatented, proprietary ideas, inventions, discoveries, Confidential Information, biologic materials, data, results, formulae, designs, specifications, methods, processes, formulations, techniques, ideas, know-how, technical information (including, without limitation, structural and functional information), process information, pre-clinical information, clinical information, and any and all proprietary biological, chemical, pharmacological, toxicological, pre-clinical, clinical, assay, control and manufacturing data and materials.

1.25 **“Term”** shall have the definition set forth in Section 9.1.

1.26 **“Territory”** shall mean worldwide.

1.27 **“Third Party”** shall mean any person or entity other than Licensee, Licensor and their respective Affiliates.

1.28 **“Trademark Prosecution Expenses”** means all documented out-of-pocket expenses incurred by Licensor for the preparation, filing, prosecution, maintenance, defense and enforcement of Trademark Rights.

1.29 **“United States Dollars” or “US\$”** means the lawful currency of the United States of America.

1.30 **“Valid Claim”** shall mean those claims of a patent or patent application in any country that (i) has not expired; (ii) has not been disclaimed; (iii) has not been revoked, held invalid, or otherwise declared unenforceable or not allowable by a tribunal or patent authority of competent jurisdiction over such claim in such country from which no further appeal has or may be taken; and (iv) in the case of a pending application, was filed and is being prosecuted in good faith towards allowance for a period not to exceed six (6) years.

2. GRANT OF RIGHTS

2.1 Licenses.

2.1.1 Grant of Exclusive License. Licensor hereby grants to Licensee an exclusive, irrevocable without cause, royalty-free fully-paid worldwide license, including the right to grant sublicenses in accordance with Section 2.1.2, under the Licensed Patent Rights, Licensed Technology and Licensed Trademark Rights, and Licensor's interest in any Improvements, and under the Licensed Patent Rights to make, have made, develop, have developed, use, have used, sell, have sold, offer for sale, commercialize, have commercialized, import, have imported, export and have exported Licensed Products in the Territory, for any and all uses within the Exclusive Licensed Field, subject to the terms and conditions of this Agreement.

2.1.2 Right to Sublicense. Licensee shall have the right to grant sublicenses to any Sublicensee to all or any portion of its rights under the license granted pursuant to this Article 2; provided, however, that Licensor shall be notified of any and all Sublicenses.

3. OBLIGATION TO ASSIGN

As soon as reasonably practical after the exercise of certain Warrants To Purchase seventy-five thousand (75,000) shares of common stock of the Licensee by Denning Growth Fund or registered assigns and payment of the subscription price of USD\$20.00 per share, and no later than thirty (30) days after said exercise, Licensor shall assign the Licensed Patent Rights, Licensed Technology and Licensed Trademark to Licensee at no additional consideration and Licensor shall execute all such documents and instruments as may be reasonably requested by the Licensee in connection with such assignment.

4. ASSUMPTION OF ACCOUNTS

In consideration of the grant of the license described in Article 2 hereof and its other rights hereunder, Licensee shall assume certain of Licensor's debt including outstanding operating accounts owed by Licensor for purchases made on credit and loans payable by Licensor totaling US\$560,841.46 and specifically listed in Appendix B ("Accounts Payable").

5. DEVELOPMENT AND COMMERCIALIZATION OF LICENSED PRODUCTS

5.1 Development and Commercialization.

5.1.1 Licensee shall use commercially reasonable efforts to develop and commercialize Licensed Product(s) worldwide provided that such efforts are consistent with sound and reasonable business and scientific and medical practice and judgment and are considered in light of all relevant factors. All activities relating to Development and commercialization under this Agreement shall be undertaken at Licensee's sole cost and expense, except as otherwise expressly provided in this Agreement.

5.1.2 From and after the Effective Date, Licensee shall have full control and authority over the development and commercialization of Licensed Products, including without limitation, (a) all pre-clinical development activities, including any pharmaceutical

development work on formulations or process development relating to any Licensed Product, (b) all activities related to human clinical trials, including all clinical studies, (c) all activities relating to manufacture and supply of all Licensed Products (including all required process development and scale up work with respect thereto), (d) all marketing, promotion, sales, distribution, import and export activities relating to any Licensed Product, and (e) all activities relating to any regulatory filings, registrations, applications and Regulatory Approvals relating to any of the foregoing including any INDs or foreign equivalents, any manufacturing facility validation and/or licensure, any Drug Approval Applications and any other Regulatory Approvals. Licensee shall own all data, results and all other information arising from any such activities under this Agreement, including without limitation, all regulatory filings, registrations, applications and Regulatory Approvals relating to Licensed Products, including any INDs or foreign equivalents, any Drug Approval Applications and any other Regulatory Approvals, and all of the foregoing information, documentation and materials shall be considered Confidential Information and Technology solely owned and Controlled by Licensee.

5.1.3 For the avoidance of doubt, Licensor shall not at any time develop, commercialize nor undertake any of the matters set out in Article 4.1.2 without the written consent of Licensee.

5.1.4 Licensee agrees that all Licensed Products covered by this Agreement shall be of quality consistent with the quality of the Licensor's established quality standards, and that Licensed Products will be manufactured, sold and distributed in accordance with all applicable commercial standards, federal, state and local laws. Licensee shall provide specimens of each Licensed Product to Licensor for Licensor's approval of its contents and packaging. Should Licensor decline to approve Licensee's production of such product, Licensor shall provide a written notice to Licensee of its specific objections, and Licensee may, at its option, modify the Licensed Product and/or its packaging in conformance with Licensor's comments, and re-submit modified specimens to Licensor. Licensor agrees its approval will not be unreasonably withheld or delayed.

5.1.5 Licensee agrees to permit reasonable inspection of Licensee's operation, and to supply Licensor with specimens of all uses of the Trademarks upon request. Licensor shall have a prior approval right over all promotional materials and advertisements which bear the Trademark Rights that either are used or are authorized for use by Licensee. All such materials shall be submitted to Licensor for its approval prior to the use thereof. Should Licensor disapprove Licensee's use of any submitted materials, Licensor shall provide written notice to Licensee of its specific objections, and Licensee may, at its option, modify the submitted materials in conformance with Licensor's comments, and resubmit modified materials to Licensor. Licensor agrees its approval will not be unreasonably withheld or delayed.

5.1.6 Licensee shall cause to appear on any hang tag or other packaging for each Licensed Product, and on or within all advertising, promotional or display material bearing the Trademark Rights, the appropriate patent and trademark notices as specified by Licensor.

6. TREATMENT OF CONFIDENTIAL INFORMATION

6.1 **Confidential Obligations.** Licensor and Licensee each recognize that the other Party's Confidential Information constitutes highly valuable and proprietary confidential information. Licensor and Licensee each agree that during the Term and for five (5) years

thereafter, it will keep confidential, and will cause its employees, consultants, Affiliates and Sublicensees to keep confidential, all Confidential Information of the other Party. Neither Licensor nor Licensee nor any of their respective employees, consultants, Affiliates or Sublicensees shall use Confidential Information of the other Party for any purpose whatsoever other than exercising any rights granted to it or reserved by it hereunder. Without limiting the foregoing, each Party may disclose information to the extent such disclosure is reasonably necessary to (a) with respect to Licensee, file and prosecute patent applications and/or maintain patents that are filed or prosecuted in accordance with the provisions of this Agreement, or (b) comply with applicable laws, regulations or court orders; provided, however, that if a Party is required to make any such disclosure of the other Party's Confidential Information in connection with any of the foregoing, it will give reasonable advance notice to the other Party of such disclosure requirement and will use reasonable efforts to assist such other Party in efforts to secure confidential treatment of such information required to be disclosed.

6.2 **Limited Disclosure and Use.** Licensor and Licensee each agree that any disclosure of the other Party's Confidential Information to any officer, employee, consultant or agent of the other Party or any of its Affiliates or Sublicensees shall be made only if and to the extent necessary to carry out its rights and responsibilities under this Agreement, shall be limited to the maximum extent possible consistent with such rights and responsibilities and shall only be made to the extent any such persons are bound by written confidentiality obligations to maintain the confidentiality thereof and not to use such Confidential Information except as expressly permitted by this Agreement. Licensor and Licensee each further agree not to disclose or transfer the other Party's Confidential Information to any Third Parties under any circumstance without the prior written approval from the other Party (such approval not to be unreasonably withheld), except as otherwise required by law, and except as otherwise expressly permitted by this Agreement. Each Party shall take such action, and shall cause its Affiliates or Sublicensees to take such action, to preserve the confidentiality of each other's Confidential Information as it would customarily take to preserve the confidentiality of its own Confidential Information, using, in all such circumstances, not less than reasonable care. Each Party, upon the request of the other Party, will return all the Confidential Information disclosed or transferred to it by the other Party pursuant to this Agreement, including all copies and extracts of documents and all manifestations in whatever form, within sixty (60) days of such request or, if earlier, the termination or expiration of this Agreement; provided however, that a Party may retain (a) any Confidential Information of the other Party relating to any license that expressly survives such termination and (b) one (1) copy of all other Confidential Information in inactive archives solely for the purpose of establishing the contents thereof. Licensor agrees that, under written terms of Confidentiality, Licensee may share this Agreement with potential Sublicensees, partners, acquirers, and funding sources, provided financial terms shall be redacted unless such party would be ultimately responsible for their payment.

6.3 **Publicity.** Licensee may publicly disclose the existence or terms or any other matter of fact regarding this Agreement without the prior written consent of the Licensor. Either Party may make such a disclosure (a) to the extent required by law or by the requirements of any nationally recognized securities exchange, quotation system or over-the-counter market on which such Party has its securities listed or traded, or (b) to any investors, prospective investors, lenders and other potential financing sources who are obligated to keep such information confidential. In the event that such disclosure is required as aforesaid, the disclosing Party shall make reasonable efforts to provide the other Party with notice beforehand and to coordinate with the other Party with respect to the wording and timing of any such disclosure.

The Parties, upon the execution of this Agreement, will mutually agree to a press release with respect to this transaction for publication. Once such press release or any other written statement is approved for disclosure by both Parties, either Party may make subsequent public disclosure of the contents of such statement without the further approval of the other Party.

7. PROVISIONS CONCERNING THE FILING, PROSECUTION AND MAINTENANCE OF PATENT RIGHTS

7.1 Patent Filing, Prosecution and Maintenance.

(a) Subject to the other terms of this Agreement, Licensor shall be responsible for preparing, filing, prosecuting, obtaining and maintaining Patent Rights and Trademark Rights, and using patent and trademark counsel reasonably acceptable to Licensee. Licensor shall employ reasonable efforts to prepare, file, prosecute, obtaining and maintain individual patents for each separate indication listed in Section 1.6. As soon as reasonably practical after Licensor's assignment of the Licensed Patent Rights, Licensed Technology and Licensed Trademark Licensee shall assume responsibility for preparing, filing, prosecuting, obtaining and maintaining Patent Rights and Trademark Rights. Until then, Licensor (i) will provide Licensee with a copy of any and all proposed patent applications within Licensed Patent Rights and relevant to the Exclusive Licensed Field for review and comment reasonably in advance of filing which shall under no circumstances be less than sixty (60) days, and (ii) will keep Licensee fully and timely informed of the status of such filing, prosecution and maintenance, including, without limitation, (A) by providing Licensee with copies of all communications and key strategy received from or filed in patent office(s) with respect to such filing, and (B) by providing Licensee, a reasonable time prior to taking or failing to take any action that might affect the scope or validity of any such of any such filing (including the substantially narrowing, cancellation or abandonment of any claim(s) without retaining the right to pursue such subject matter in a separate application, or the failure to file or perfect the filing of any claim(s) in any country), with prior written notice of such proposed action or inaction so that Licensee has a reasonable opportunity to review and comment.

(b) Licensee shall reimburse Licensor for all Patent Prosecution Expenses and Trademark Prosecution Expenses incurred pursuant to subsection (a) above. Licensee shall submit to Licensor supporting documentation establishing its entitlement to reimbursement for expenses under this subsection. All such reimbursements shall be paid within thirty (30) days after Licensor submits a reimbursement request with supporting documentation.

(c) Licensor shall be responsible for the filing(s) of any and all patent application or submissions with respect to any invention under such Licensed Patent Rights, and if Licensor or its manager resolves not to undertake any such filing which non-filing will result in abandonment of such patent application then Licensor will provide Licensee notice of its intent not less than forty-five (45) days prior to the deadline for making the applicable filing or submission. To preserve rights under such patent application Licensee may undertake such filing(s) at its own expense. In such case, Licensor will assign to Licensee all of its rights to such patent application and invention and any subsequently issued patent thereon in the country or countries in which Licensee undertakes such filing(s), each of which thereafter will be owned solely by Licensee, unless Licensor repays to Licensee within forty-five (45) days after the Last Date all of Licensee's costs and expenses (including reasonable attorney fees, agent fees and filing fees) in preparing and making such filings (the "Licensor Option to Cure").

(d) If Licensor resolves to file a petition in bankruptcy then not less than five (5) days prior to filing the petition in bankruptcy Licensor will provide Licensee with notice of its intent to file said petition and upon Licensee's direction will assign to Licensee all of Licensor's rights to such patent application and invention and any subsequently issued patents thereon in the country or countries in which Licensee undertakes such filing(s), each of which thereafter will be owned solely by Licensee.

7.2 **Notice of Infringement.** If, during the License Term, either Party learns of any actual, alleged or threatened infringement by a Third Party of any Licensed Patent Rights or Licensed Trademark Rights under this Agreement, such Party shall promptly notify the other Party and shall provide such other Party with available evidence of such infringement.

7.3 **Infringement of Patent Rights.**

(a) Licensor shall have the first right to enforce any Licensed Patent Rights or Licensed Trademark Rights relating to Licensed Products, provided that if Licensor does not take an appropriate action within thirty (30) days after notice, or if it fails to diligently prosecute such action(s), then Licensee may take or assume such actions in its own name (with the cooperation of Licensor) and Licensee will thereafter have the right to enforce Licensed Patent Rights or Licensed Trademark Rights. Licensor shall cooperate fully therewith, including agreeing to be joined as a party to such action if necessary or helpful.

(b) Any damages, monetary awards or other amounts recovered, whether by judgment or settlement, pursuant to any suit, proceeding or other legal action taken under this Section 6.3, shall applied as follows:

- (i) first, to reimburse the Licensee and Licensor for their respective costs and expenses (including reasonable attorneys' fees and costs) incurred in prosecuting such enforcement action;
- (ii) second, to Licensee in reimbursement for lost sales associated with Licensed Products; and
- (iii) third, any amounts remaining go to the Party initiating suit pursuant to (a) or (b) above.

If a Party brings any such action or proceeding hereunder, the other Party agrees to be joined as party plaintiff if necessary to prosecute such action or proceeding, and to give the Party bringing such action or proceeding reasonable assistance and authority to file and prosecute the suit; provided, however, that neither Party shall be required to transfer any right, title or interest in or to any property to the other Party or any Third Party to confer standing on a Party hereunder.

8. REPRESENTATIONS, WARRANTIES, AND CERTAIN COVENANTS

8.1 **Licensor Representations.** Licensor represents, warrants and covenants to Licensee as follows.

(a) The execution and delivery of this Agreement and the performance of the transactions contemplated hereby have been duly authorized by all appropriate Licensor corporate action.

(b) This Agreement is a legal and valid obligation binding upon Licensor and enforceable in accordance with its terms, and the execution, delivery and performance of this Agreement by the Parties does not conflict with any agreement, instrument or understanding to which Licensor is a party or by which it is bound.

(c) Licensor has the full right and legal capacity to grant the rights granted to Licensee hereunder without violating the rights of any Third Party.

(d) The Licensed Patent Rights have been properly filed, prosecuted, and maintained, and Licensor is the sole owner of the Licensed Patent Rights and Licensed Technology.

(e) Licensor is not aware of any Third Party patent, patent application or other intellectual property rights that would be infringed (i) by practicing any process or method or by making, using or selling any composition that is claimed or disclosed in, or that constitutes, Licensed Technology, or (ii) by making, using, offering for sale, selling or importing Licensed Products.

(f) Licensor is not aware of any infringement or misappropriation by a Third Party of the Licensed Technology.

(g) Licensor represents and warrants that no other licenses have been granted to the Licensed Patent Rights, Licensed Technology or Improvements.

(h) Exhibit A is true, correct and complete in all respects.

(i) Licensor shall keep Licensee fully informed of any infringement of the Licensed Patent Rights. Licensor agrees to fully cooperate in the enforcement of all of the terms of this Agreement.

8.2 **Licensee Representations.** Licensee represents and warrants to Licensor as follows.

(a) The execution and delivery of this Agreement and the performance of the transactions contemplated hereby have been duly authorized by all appropriate Licensee corporate action.

(b) This Agreement is a legal and valid obligation binding upon Licensee and enforceable in accordance with its terms, and the execution, delivery and performance of this Agreement by the Parties does not conflict with any agreement, instrument or understanding to which Licensee is a party of or by which it is bound.

8.3 **No Warranties.**

Except as expressly set forth in this Agreement, NEITHER PARTY MAKES ANY REPRESENTATION OR EXTENDS ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. THERE ARE NO EXPRESS OR IMPLIED

WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR OF NON-INFRINGEMENT OF ANY PATENT, COPYRIGHT, TRADEMARK, OR OTHER RIGHTS OF THIRD PARTIES, OR ANY OTHER EXPRESS OR IMPLIED WARRANTIES.

9. INDEMNIFICATION

9.1 Indemnification

9.1.1 Licensee Indemnity. Licensee shall indemnify, defend and hold harmless Licensor, its Affiliates and their respective directors, officers, employees, stockholders and agents and their respective successors, heirs and assigns (the "Licensor Indemnitees") from and against any liability, damage, loss or expense (including reasonable attorneys' fees and expenses of litigation) incurred by or imposed upon such Licensor Indemnitees, or any of them, in connection with any Third Party claims, suits, actions, demands or judgments, including, without limitation, personal injury and product liability matters, to the extent arising out of (a) Licensee's making, using, selling or importation of a Licensed Product (or any component thereof), (b) any material breach of this Agreement by Licensee, or (c) the negligence or willful misconduct on the part of Licensee or any Affiliate or Sublicensee.

9.1.2 Licensor Indemnity. Subject to Section 8.1.1 above, Licensor shall indemnify, defend and hold harmless Licensee, its Affiliates and Sublicensees and their respective directors, officers, employees, stockholders, and agents, and their respective successors, heirs and assigns (the "Licensee Indemnitees"), from and against any liability, damage, loss or expense (including reasonable attorneys' fees and expenses of litigation) incurred by or imposed upon such Licensee Indemnitees, or any of them, in connection with any Third Party claims, suits, actions, demands or judgments, including, without limitation, personal injury and product liability matters (but excluding any patent infringement matters, which are governed by Article 6 above), to the extent arising out of (a) any actions or omissions of Licensor under this Agreement, (b) any material breach of this Agreement by Licensor, (c) the negligence or willful misconduct on the part of Licensor.

9.1.3 Indemnification Procedures. In the event that any indemnitee is seeking indemnification under Section 9.1 above from a Party (the "Indemnifying Party"), the other Party shall notify the Indemnifying Party of such claim with respect to such Indemnified Party as soon as reasonably practicable after the Indemnified Party receives notice of the claim, and the Party (on behalf of itself and such Indemnified Party) shall permit the Indemnifying Party to assume direction and control of the defense of the claim (including the right to settle the claim solely for monetary consideration) and shall cooperate as requested (at the expense of the Indemnifying Party) in the defense of the claim. The indemnification obligations under Article 7 shall not apply to any harm suffered as a direct result of any delay in notice to the Indemnifying Party hereunder or to amounts paid in settlement of any claim, demand, action or other proceeding if such settlement is effected without the consent of the Indemnifying Party, which consent shall not be withheld or delayed unreasonably. The Indemnified Party, its employees and agents, shall reasonably cooperate with the Indemnifying Party and its legal representatives in the investigation of any claim, demand, action or other proceeding covered by Section 9.1.

10. CERTAIN LIMITATIONS OF LIABILITY.

10.1 IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR INDIRECT DAMAGES OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOST PROFITS, OPPORTUNITIES OR REVENUES, PROVIDED NO LIMITATION HEREIN SHALL LIMIT ANY AMOUNT PAYABLE BY A PARTY UNDER SECTION 8.1.1 OR 8.1.2 HEREOF, OR LOSSES ARISING FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT, FRAUD, OR A BREACH OF ARTICLE 4 OF THIS AGREEMENT.

10.2 NOTWITHSTANDING ANYTHING TO THE CONTRARY, THE PARTIES ACKNOWLEDGE THAT ANY LOST PROFITS OF LICENSEE OR ITS AFFILIATES OR SUBLICENSEES ARISING FROM A BREACH BY LICENSOR OF SECTION 8.1.2 SHALL BE DEEMED DIRECT DAMAGES FOR THE PURPOSE OF CALCULATING LICENSEE LOSSES.

11. TERM AND TERMINATION

11.1 **Term; Expiration.** The term of this Agreement ("Term") shall expire upon the expiration of the last Valid Claim in Patent Rights, unless earlier terminated under Section 11.2 or 11.3 herein.

11.2 **Termination Rights for Breach.**

11.2.1 **Termination for Breach.** Subject to the other terms of this Agreement, this Agreement and the rights and options granted herein may be terminated by either Party upon any material breach by the other Party of any material obligation or condition, effective ninety (90) days after giving written notice to the breaching Party of such termination, which notice shall describe such breach in reasonable detail. The foregoing notwithstanding, if such default or breach is cured or remedied within the aforesaid ninety (90) day period, the notice shall be automatically withdrawn and of no effect. However, prior to giving any notice of termination for breach, the Parties shall first attempt to resolve any disputes as to the existence of any breach as set forth in Article 12.

11.3 **Effects of Termination.**

11.3.1 **Termination for Licensee Breach.** Upon any termination of this Agreement by Licensor under Section 11.2.1 as of the effective date of such termination all relevant licenses and sublicenses granted by Licensor to Licensee hereunder shall terminate automatically. Notwithstanding the foregoing, (a) no such termination of this Agreement shall be construed as a termination of any valid sublicense of any Sublicensee hereunder, and thereafter each such Sublicensee shall be considered a direct licensee of Licensor, provided that (i) such Sublicensee is then in full compliance with all terms and conditions of its sublicense, and (ii) such Sublicensee agrees in writing to assume all applicable obligations of Licensee under this Agreement, and (b) Licensee and its Affiliates and Sublicensees shall have the right, for twelve (12) months or such longer time period (if any) on which the Parties mutually agree in writing, to sell or otherwise dispose of all Licensed Products then on hand.

11.3.2 **Remedies.** Except as otherwise expressly set forth in this Agreement, the termination provisions of this Article 9 are in addition to any other relief and remedies available to either Party at law.

11.3.3 **Surviving Provisions.** Notwithstanding any provision herein to the contrary, the rights and obligations of the Parties set forth in Sections 5, 7, 8 and 11, as well as any rights or obligations otherwise accrued hereunder (including any accrued payment obligations), shall survive the expiration or termination of the Term. Without limiting the generality of the foregoing, Licensee shall have no obligation to make any payment obligation to Licensor that has not accrued prior to the effective date of any termination of this Agreement, but shall remain liable for all such payment obligations accruing prior to the effective date of such termination.

12. DISPUTES

The Parties recognize that a bona fide dispute relating to either Party's rights or obligations hereunder, may from time to time arise during the Term. In the event of the occurrence of such a dispute, either Party may, by written notice to the other Party, have such dispute referred to their respective senior officials designated below or their successors, for attempted resolution by good faith negotiations within thirty (30) days after such notice is received. Said designated senior officials are as follows:

For Licensee: Dr. Henry Lowe, Ph.D.
Harbor Launch at the Institute of Marine and Environmental Technology
701 E. Pratt Street, Suite 2033
Baltimore, MD 21202, USA

For Licensor: Dr. Ngeh J. Toyang, Ph.D.
701 E. Pratt St, Ste. 2033
Baltimore, MD 21202

In the event the designated senior officials are not able to resolve such dispute within the thirty (30) day period, either Party may seek any remedies available to it; provided that the foregoing shall not be construed to prohibit a Party from immediately seeking protection or relief it deems reasonable in light of the circumstances.

13. MISCELLANEOUS

13.1 **Notices.** All notices, requests and other communications hereunder shall be in writing, addressed to the receiving party's address set forth below or to such other address as a party may designate by notice hereunder, and be either (i) delivered by hand, (ii) made by facsimile transmission (to be followed with written fax confirmation), (iii) sent by private courier service providing evidence of receipt, or (iv) sent by registered or certified mail, return receipt requested, postage prepaid. The addresses and other contact information for the parties are as follows:

For Licensee: Flavocure Biotech, Inc. c/o Dr. Henry Lowe, Ph.D.
Harbor Launch at the Institute of Marine and Environmental Technology
701 E. Pratt Street, Suite 2033
Baltimore, MD 21202, USA

For Licensor: Flavocure Biotech, LLC c/o Dr. Ngeh J. Toyang, Ph.D.
701 E. Pratt St, Ste. 2033, Baltimore, MD 21202

All notices, requests and other communications hereunder shall be deemed to have been given either (i) if by hand, at the time of the delivery thereof to the receiving party at the address of such party set forth above, (ii) if made by telecopy or facsimile transmission, at the time that receipt thereof has been acknowledged by the recipient, (iii) if sent by private courier, on the day such notice is delivered to the recipient, or (iv) if sent by registered or certified mail, on the fifth (5th) business day following the day such mailing is made.

13.2 **Language**. This Agreement has been prepared in the English language and the English language shall control its interpretation.

13.3 **Governing Law**. This Agreement will be construed, interpreted and applied in accordance with the laws of the State of Delaware and the United States (excluding its body of law controlling conflicts of law).

13.4 **Limitations**. Except as expressly set forth in this Agreement, neither Party grants to the other Party any right or license to any of its intellectual property.

13.5 **Entire Agreement**. This is the entire Agreement between the Parties with respect to the subject matter hereof and supersedes all prior representations, understandings and agreements between the Parties with respect to the subject matter hereof. No modification shall be effective unless in writing with specific reference to this Agreement and signed by the Parties.

13.6 **Waiver**. The terms or conditions of this Agreement may be waived only by a written instrument executed by the Party waiving compliance. The failure of either Party at any time or times to require performance of any provision hereof shall in no manner affect its rights at a later time to enforce the same. No waiver by either Party of any condition or term shall be deemed as a continuing waiver of such condition or term or of another condition or term.

13.7 **Headings**. Section and subsection headings are inserted for convenience of reference only and do not form part of this Agreement.

13.8 **Assignment**. Neither this Agreement nor any right or obligation hereunder may be assigned, delegated or otherwise transferred, in whole or part, by either Party without the prior express written consent of the other; provided, however, that either Party may, without the written consent of the other, assign this Agreement and its rights and delegate its obligations hereunder to its Affiliates, or in connection with the transfer or sale of all or substantially all of such Party's assets or business related to this Agreement, or in the event of its merger, consolidation, change in control or similar transaction. Any permitted assignee shall assume all obligations of its assignor under this Agreement. Any purported assignment in violation of this Section 11.8 shall be void. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties.

13.9 **Force Majeure**. Neither Party shall be liable for failure of or delay in performing obligations set forth in this Agreement, and neither Party shall be deemed in breach of its obligations, if such failure or delay is due to natural disasters or any causes beyond the reasonable control of such Party. In event of such force majeure, the Party affected thereby shall

use reasonable efforts to cure or overcome the same and resume performance of its obligations hereunder.

13.10 **Construction.** The Parties hereto acknowledge and agree that: (i) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all Parties hereto and not in favor of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

13.11 **Severability.** If any provision(s) of this Agreement are or become invalid, are ruled illegal by any court of competent jurisdiction or are deemed unenforceable under then current applicable law from time to time in effect during the Term hereof, it is the intention of the Parties that the remainder of this Agreement shall not be affected thereby provided that a Party's rights under this Agreement are not materially affected. The Parties hereto covenant and agree to renegotiate any such term, covenant or application thereof in good faith in order to provide a reasonably acceptable alternative to the term, covenant or condition of this Agreement or the application thereof that is invalid, illegal or unenforceable, it being the intent of the Parties that the basic purposes of this Agreement are to be effectuated.

13.12 **Status.** Nothing in this Agreement is intended or shall be deemed to constitute a partner, agency, employer-employee, or joint venture relationship between the Parties.

13.13 **Section 365(n).** All licenses granted under this Agreement are deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to "intellectual property" as defined in Section 101 of such Code. The Parties agree that Licensee may fully exercise all of its rights and elections under the U.S. Bankruptcy Code, regardless of whether either Party files for bankruptcy in the United States or other jurisdiction. The Parties further agree that, in the event Licensee elects to retain its rights as a licensee under such Code, Licensee shall be entitled to complete access to any technology licensed to it hereunder and all embodiments of such technology. Such embodiments of the technology shall be delivered to the Licensee not later than:

(a) the commencement of bankruptcy proceedings against the Licensor, upon written request, unless the Licensor elects to perform its obligations under the Agreement, or

(b) if not delivered under Section 11.13(a) above, upon the rejection of this Agreement by or on behalf of Licensee, upon written request.

13.14 **Export Compliance.** Licensee and its Affiliates and Sublicensees shall comply with all United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. Licensee hereby gives written assurance that it will comply with, and will cause its Affiliates and Sublicensees to comply with, all United States export control laws and regulations, that it bears sole responsibility for any violation of such laws and regulations by

itself or its Affiliates or Sublicensees, and that it will indemnify, defend, and hold Licensor harmless (in accordance with Section 8) for the consequences of any such violation.

13.15 **Further Assurances**. Each Party agrees to execute, acknowledge and deliver such further instructions, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

13.16 **Counterparts**. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representative as of the Effective Date.

Flavocure Biotech, Inc.

Flavocure Biotech, LLC

(signed) "*Henry Lowe*"

(signed) "*Ngeh Toyang*"

By: Dr. Henry Lowe, Ph.D.
Title: President

Dr. Ngeh J. Toyang, Ph.D.
Title: Managing Member

Patent #	Description	Filing Date	Inventors	Status
PCT/US2015/O62 331	Therapeutic agents containing Cannabis Flavonoid derivatives targeting kinases, sirtuins and oncogenic agents for the treatment of cancers.	Nov 24, 2015	Henry Lowe Ngeh Toyang	Pending
PCT/US16/66343	Therapeutic agents containing Cannabis Flavonoid derivatives targeting kinases, sirtuins and oncogenic agents for the treatment of cancers.	Dec 13, 2016	Henry Lowe Ngeh Toyang	Pending
US15/567,118	Therapeutic agents containing Cannabis Flavonoid derivatives targeting kinases, sirtuins and oncogenic agents for the treatment of cancers.	Oct 17, 2017	Henry Lowe Ngeh Toyang	Pending
US15/778,899	Therapeutic agents containing Cannabis Flavonoid derivatives targeting kinases, sirtuins and oncogenic agents for the treatment of cancers.	May 24, 2018	Henry Lowe Ngeh Toyang	Pending