

INTELLECTUAL PROPERTY LICENSE AGREEMENT

This Intellectual Property License Agreement ("**Agreement**"), effective as of April 15, 2022 ("**Effective Date**"), is by and between Ionic Brands Corp., a company established and existing under the laws of Canada, having an address at 1142 Broadway, Suite 300, Tacoma, WA 98402-3500, United States, and Blacklist Holdings, Inc., a company established and existing under the laws of the State of Washington, United States, having an address at 1142 Broadway, Suite 300, Tacoma, WA 98402-3500, United States (collectively, "**Licensor**"), and YourWay Cannabis Brands Inc., a company established and existing under the laws of Canada, having an address at 1802 Shelton Drive, Hollister, California, United States ("**Licensee**"), each also a **Party** and jointly the **Parties**.

RECITALS:

- A. Licensor has the right and authority to license the right to use, reproduce, practice, modify, improve, enhance, and otherwise exploit the proprietary information, trade secrets, and know-how (the "**Licensed Trade Secrets**"), trademarks ("**Licensed Trademarks**"), and domains ("**Licensed Domains**") listed or otherwise identified in Appendix A to this Agreement (all collectively the "**IP Assets**");
- B. Licensee desires to acquire a license to use, practice, and otherwise exploit the IP Assets;
- C. Licensor is willing to license to Licensee the use of the IP Assets under the terms and conditions of this Agreement; and
- D. The Parties are in agreement with respect to terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, and conditions contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. LICENSE.

A. Grant. Licensor hereby grants to Licensee an unlimited, exclusive, worldwide (except as provided in Section 1(B)), royalty-free, non-transferable, and sublicensable license to use, reproduce, practice, modify, improve, enhance, and otherwise exploit the IP Assets for and in connection with the manufacture, production, development, promotion, advertising, distribution, and sale of the products listed in Appendix B to this Agreement ("**Licensed Products**"). No license or rights are granted to Licensee by implication, estoppel, or otherwise, other than as expressly granted by Licensor under this Section. Licensor reserves all other rights under the IP Assets not explicitly granted under this Agreement.

B. Territory. The territory of the license granted herein shall be worldwide, except as expressly noted in Appendix A in the column "Excluded Territories" as to certain of the IP Assets ("**Territory**").

C. Assignment; Sublicensing. Licensee may not assign the license granted to it under this Agreement, but may grant sublicenses (each a "**Sublicense**") to its affiliates and others, and may disclose Licensed Trade Secrets to sublicensees, provided that:

- 1) Licensee must seek and receive the written consent of Licensor, such consent not to be unreasonably withheld, conditioned or delayed, prior entering into any Sublicense with a non-affiliate third party, and provide Licensor with a copy of such Sublicense granted to a non-affiliate sublicensee within 10 days after its grant;
- 2) the obligations and conditions on the sublicensee in the Sublicense, in terms of protecting the integrity, and security of the IP Assets and the confidentiality and secrecy of Trade Secrets (defined hereinafter), are at least as stringent as those in this Agreement, and in any event sufficient to protect the integrity and security of the IP Assets, the confidentiality and secrecy of the Trade Secrets, and the interests of Licensor. Such obligations and conditions include but not limited to quality control provisions that must be imposed on every sublicensee including affiliates. For certainty, however, Sublicenses may be royalty-bearing and payable to Licensee;
- 3) each Sublicense, including those to affiliates, must be in writing and must terminate immediately on the termination of this Agreement for any reason; and
- 4) each Sublicense, including those to affiliates, must be personal to the sublicensee and not capable of assignment or further sublicense without Licensor's written consent.

D. Marking. Licensee will ensure that all use of U.S.-registered Licensed Trademarks in the United States and its territories and possessions shall be accompanied by the registration notice "®", and that all other use of the Licensed Trademarks, including use of common law marks anywhere in the world, shall be accompanied by the trademark notice "™". Where appropriate, Licensee shall give public notice that Licensee is using the Licensed Trademarks under license from Licensor.

E. Standards. Licensor may communicate in writing any reasonable policies, specifications, directions, and standards regarding the character and quality of goods and services incorporating the IP Assets (including Licensed Products) or any part thereof (collectively, the "**Standards**") to Licensee from time to time in order to protect the goodwill and integrity of the IP Assets, and the Licensee shall comply with any such Standards. The Parties agree that the Standards shall be equivalent to or no more onerous than those adopted or used internally by Licensor with respect to the IP Assets as of the Effective Date.

2. TERM.

This Agreement enters into force on the Effective Date and remains in force for a period of one (1) year from the Effective Date, unless terminated earlier in accordance with terms of this Agreement ("**Initial Term**"). This Agreement may be renewed for up to nine (9) additional one-year terms at the option of Licensee (each a "**Renewal Term**," together with the Initial Term ("**Term**").

3. INTELLECTUAL PROPERTY RIGHTS.

A. Trademark Rights. With respect to the Licensed Trademarks, Licensor will, at Licensor's expense, use all reasonable endeavors to obtain trademark registrations in Licensor's name pursuant to each of the trademark applications listed in Appendix A and any additional applications that the parties determine, acting reasonably, should be filed to

maintain, enforce, and protect the Licensed Trademarks, and will file all necessary maintenance filings and pay all maintenance fees in respect of all Licensed Trademarks in a timely manner when they fall due.

B. Domain Rights. With respect to the Licensed Domains, Licensor will, at Licensor's expense, maintain in good standing all of the Licensed Domains during the Term of this Agreement, including but not limited to paying for all renewals.

C. Trade Secret Rights. With respect to the Licensed Trade Secrets, and subject to Licensee's obligations to maintaining the confidentiality and secrecy of the Licensed Trade Secrets hereunder, Licensor will, at Licensor's expense, take any and all reasonable steps to ensure the Licensed Trade Secrets remain trade secrets under all applicable statutory and common law during the Term of this Agreement.

D. Maintenance and Protection of IP Assets. Without limiting Licensor's obligations under sections 3(A), 3(B), or 3(C), Licensor will make commercially reasonable efforts, at Licensor's cost, to register, prosecute, maintain, protect, and enforce the IP Assets, including, without limitation, all applications, and registrations of the IP Assets.

E. Improvements of Licensed Trade Secrets or Licensed Products.

- 1) Licensor Improvements. All inventions, improvements, variations, updates, modifications, extensions, enhancements, derivative works of, or other changes made with respect to the Licensed Trade Secrets or the Licensed Products at any time after the Effective Date, including, without limitation, any new products developed to capitalize on market opportunities (collectively, "**Improvements**") that are invented, reduced to practice, authored, created, or otherwise developed by Licensor shall be deemed to be automatically added to Appendix A and are hereby licensed to Licensee under this Agreement as part of the IP Assets. The territory for the license of any such Improvements shall be worldwide except the states of Oregon ("**OR**"), Washington ("**WA**"), New Jersey ("**NJ**"), Rhode Island ("**RI**"), Massachusetts ("**MA**"), and Florida ("**FL**").
- 2) Licensee Improvements. In the event that Licensee invents, reduces to practice, authors, creates, or otherwise develops any Improvements (the "**Licensee Improvements**"), Licensee shall be the owner of such Licensee Improvements. Licensor hereby grants, and shall grant, to Licensee an unlimited, worldwide (except the states of Oregon ("**OR**"), Washington ("**WA**"), New Jersey ("**NJ**"), Rhode Island ("**RI**"), Massachusetts ("**MA**"), and Florida ("**FL**")), royalty-free, perpetual, non-exclusive, sublicensable, and transferable right and license to use, reproduce, practice, modify, improve, enhance, and otherwise exploit any Licensed Trade Secrets that form part of the Licensee Improvements or any products based on the Licensee Improvements (the "**New Licensee Products**") for and in connection with the manufacture, production, development, promotion, advertising, distribution, and sale of the New Licensee Products. For clarity, the license granted to the Licensed Trade Secrets under this Section 3(E)(2) shall survive the expiration or termination of this Agreement.

F. New Trademarks.

- 1) Licensor's New Trademarks. If, at any time during the Term of this Agreement, Licensor or a third party on Licensor's behalf begins using in commerce any

trademark not included in the IP Assets as of the Effective Date in connection with the sale, offering for sale, distribution, or advertising of any Licensed Products (“**New Trademarks**”), those New Trademarks shall automatically be included in the definition of Licensed Trademarks, Licensed Products, or IP Assets, as applicable, and covered by the license granted to Licensee pursuant to Section 1(A).

- 2) Licensee’s New Trademarks. If Licensee or any of its sublicensees wishes to use any (a) new translation, transliteration, modification, or stylization of a Licensed Trademark, (b) Licensed Trademark in a new composite mark or domain name not then included in the Licensed Trademarks, or (c) Licensed Trademark in connection with a new product or service not then included in the Licensed Products (each, a “**New Licensed Mark Use**”), Licensee shall submit such proposed New Licensed Mark Use, together with such samples or other information and materials relating to such proposed New Licensed Mark Use as may be reasonably requested by Licensor, to Licensor for approval, such approval not to be unreasonably withheld, conditioned, or delayed. Licensor shall have fourteen (14) days from the date Licensor receives such samples, information, or materials to object to any such proposed New Licensed Mark Use, and if Licensor does not respond within such fourteen (14) day period, then Licensor shall be deemed to have approved such New Licensed Mark Use. Any objection by Licensor must be in writing and reasonably detailed so as to facilitate cure by Licensee, who may resubmit the proposed New Licensed Mark Use to address any such objection, and Licensor shall have an additional fourteen (14) days from the date of such resubmission to object, after which time such resubmitted New Licensed Mark Use shall be deemed approved if not otherwise rejected by Licensor in writing. Once a New Licensed Mark Use is approved or deemed approved under this Section 3(F)(2), such New Licensed Mark Use shall automatically be included in the definition of Licensed Trademarks, Licensed Products, or IP Assets, as applicable, and covered by the license granted to Licensee pursuant to Section 1(A).
- 3) New Trademarks Territory. The territory for the license for any New Trademarks under Sections 3(F)(1) and 3(F)(2) shall be worldwide excepting OR, WA, NJ, RI, MA, and FL.

G. Reservation of Rights. Any rights, including intellectual property rights, not expressly granted to Licensee under this Agreement are reserved to Licensor. Licensee will not, directly or indirectly, use the IP Assets in any way other than as permitted under this Agreement.

4. INSPECTION.

A. Inspection Right. During the Term of this Agreement and for two (2) years thereafter, Licensor has the right, upon reasonable written notice, to inspect Licensee's books and records and all other documents and material in the possession of or under the control of Licensee with respect to this Agreement. Licensor will not conduct an inspection more than two (2) times per calendar year. Licensor shall have reasonable access thereto for such purposes and shall be permitted to make copies thereof and extracts therefrom, provided that all such books, records, and information, including, without limitation, any copies or extracts, shall be treated by Licensor as the Confidential Information of Licensee in accordance with section 7.

B. Books and Records. All books and records related to Licensee's obligations under this Agreement shall be maintained and kept accessible and available to Licensor for inspection in accordance with Section 4(A) for at least two (2) years after termination of this Agreement.

5. QUALITY CONTROL.

A. Quality Control; Generally. Licensee shall ensure that all Licensed Products and all uses by Licensee and its sublicensees of the Licensed Trademarks, including in all advertising, marketing, and promotional materials used in connection with the Licensed Products, comply with and are consistent with:

- 1) Licensor's existing form and manner of presentation of the Licensed Trademarks as communicated in writing to Licensee as of the Effective Date of this Agreement, including use of appropriate trademark marking as set forth in Section 1(D)(2), provided that Licensee may make changes to the Licensed Trademarks that are reasonably necessary to comply with applicable law or that are approved by Licensor in writing prior to use;
- 2) Licensor's reasonable specifications relating to the Licensed Products, including their manufacture, packaging, distribution, and sale, and be of a quality substantially equivalent to the standards and reputation for quality symbolized by the Licensed Trademarks as of the Effective Date of this Agreement, provided that Licensee may diverge from the specifications relating to the Licensed Products as reasonably necessary to comply with applicable laws or in connection with the development and use of Licensee Improvements, New Licensee Products, and New Licensed Mark Uses so long as the quality remains substantially equivalent to the standards and reputation for quality symbolized by the Licensed Trademarks as of the Effective Date; and
- 3) All applicable laws and regulations.

B. Quality Control Inspections. So that Licensor can ensure Licensee's compliance with Section 5(A), Licensee shall (i) permit, and shall require its sublicensees to permit, Licensor (or its authorized representative), on reasonable notice and during normal business hours, and subject to reasonable confidentiality obligations, to inspect all facilities and records used in the Licensed Products' manufacture, packaging, distribution, or storage; and (ii) prior to each initial use of the Licensed Trademarks or any material modification or variation to any such use, submit to Licensor a representative sample of each such use for Licensor's review and approval. If Licensor identifies any violations during any such inspections, rejects

any sample, or otherwise notifies Licensee in writing of any non-compliance with the requirements of Section 5(A), Licensee shall not begin (or shall immediately halt) distribution of the affected Licensed Products or other materials bearing the Licensed Trademarks until Licensor confirms in writing that Licensee has remedied such non-compliance, such confirmation not to be unreasonably withheld or delayed by Licensor. If Licensor does not notify Licensee in writing of any non-compliance within ten (10) days after any such inspection or receipt of any sample, then the related Licensed Products or other materials bearing the Licensed Trademarks shall be deemed approved.

6. COMPENSATION.

A. Lump Sum. For the license granted hereunder, Licensee shall pay Licensor a lump sum of \$250,000 USD (Two Hundred Fifty Thousand Dollars USD) (the “**Initial Fee**”) within 10 business days of the Effective Date. In the event that Licensee renews this Agreement for a Renewal Term in accordance with Section 2, an additional \$250,000 USD (Two Hundred Fifty Thousand Dollars USD) will be payable to Licensor for each additional Renewal Term, payable no later than 30 (thirty) days after the effective date of such Renewal Term.

B. Recapture. At the end of six months after the Effective Date, upon a payment of \$625,000 USD (Six Hundred and Twenty-Five Thousand USD) (the “**Recapture Payment**”) by the Licensor to the Licensee, the license granted under this Agreement will become non-exclusive for any Non-Established Jurisdictions for the remainder of the **Term**; provided, however, that the Parties agree that the exclusive license granted hereunder shall remain in effect for all Established Jurisdictions for the remainder of the Term. For the purposes of this Agreement, “**Non-Established Jurisdictions**” shall mean those jurisdictions where Licensee has not used or is not then currently using as of the date of the Recapture Payment (either directly or indirectly through a sublicensee) any IP Asset; and “**Established Jurisdictions**” shall mean those jurisdictions where Licensee (either directly or indirectly through a sublicensee) has used or is then currently using as of the date of the Recapture Payment any of the IP Assets. In the event the Recapture Payment is made, Licensee shall prepare a schedule of all Non-Established Jurisdictions and Established Jurisdictions, the Parties agreeing that such schedule shall be conclusive evidence of the Non-Established Jurisdictions and the Established Jurisdictions and shall be binding upon the Parties.

7. CONFIDENTIAL INFORMATION & TRADE SECRETS.

A. Confidential Information. Each Party acknowledges that in connection with this Agreement it may gain access to information that is treated as confidential by the other Party, including information about the other Party’s business operations and strategies, goods and services, customers, pricing, marketing, and other sensitive and proprietary information (“**Confidential Information**”). Each Party shall not disclose or use any Confidential Information of the other Party for any purpose other than as reasonably necessary to exercise its rights or perform its obligations under this Agreement; provided that each Party may disclose Confidential Information to the limited extent required to comply with the order of a court or other governmental body, or as otherwise necessary to comply with applicable law, provided that the Party making the disclosure pursuant to the order shall provide (i) written notice to the disclosing Party, (ii) the disclosing Party with all reasonable assistance and cooperation in securing a protective order, confidential treatment, or other remedy for the protection of the Confidential Information, and (iii) provide only the Confidential Information strictly necessary to comply with the order.

Confidential Information does not include: publicly available information or information that becomes publicly available through no fault of the receiving Party or its representatives; was available to a receiving Party before receipt from the disclosing Party and obtained from a source other than the disclosing Party that did not have a duty of confidentiality to the disclosing Party; received from a third party without restriction on disclosure; furnished to others by disclosing Party without restriction or disclosure; or independently developed by the receiving Party without use of disclosing Party's Confidential Information. The obligation to maintain the other Party's Confidential Information remains in force for three (3) years after termination of this Agreement.

B. Trade Secrets. Licensee acknowledges that in connection with the license to use Licensed Trade Secrets under this Agreement, it may gain access to Confidential Information that qualifies for, or that Licensor asserts qualifies for, trade secret protection under applicable statutory and common law ("**Trade Secrets**"). As to any Trade Secrets, Licensor may provide to Licensee as part of the Licensed Trade Secrets, and which Licensor expressly identifies in writing to Licensee as constituting Trade Secrets under the terms of this Agreement, hereby undertakes:

- 1) to treat the Trade Secrets as secret, as well as to use all necessary steps to preserve their secret nature. Licensee shall ensure that all necessary and possible security measures and strictest possible diligence shall be applied for the retention and protection of Trade Secrets. In order to avoid unauthorized disclosure of Trade Secrets, Licensee shall, at its own expense, apply commercially reasonable security, information technology and other measures;
- 2) not to make any copies or duplicates of any Trade Secrets, other than in the ordinary course of business as strictly necessary to perform its obligations under this Agreement, without Licensor's prior written consent thereto;
- 3) to immediately notify Licensor upon becoming aware that the Trade Secrets have been disclosed to a third party in breach of this Agreement;
- 4) to keep a record of all Trade Secrets and of the location of such information, a copy of which record will be made available to Licensor at Licensor's request; and
- 5) not to use the Trade Secrets for any purpose whatsoever other than for the purpose of the Agreement. Within its organization Licensee shall restrict the distribution of and access to the Trade Secrets so that access to materials containing Trade Secrets is only available to employees who indispensably require such knowledge for the performance of their duties in connection with this Agreement.

8. ENFORCEMENT.

Licensee shall promptly notify Licensor in writing of any actual, suspected, or threatened infringement, dilution, or other conflicting use of the IP Assets by any third party of which it becomes aware. Licensor shall diligently monitor, protect, and enforce all of Licensor's rights, title, and interest in and to the IP Assets. Licensor has the sole right, in its discretion, to bring any action or proceeding with respect to any such infringement, dilution, or other conflict and to control the conduct of, and retain any monetary recovery resulting from, any such action or proceeding (including any settlement). Licensee shall provide Licensor with all

reasonable assistance that Licensor may reasonably request, at Licensor's expense, in connection with any such action or proceeding.

9. TERMINATION.

- A. Mutual Termination. This Agreement may be mutually terminated by a written agreement signed by each of the Parties.
- B. Termination by Licensee. Licensee may terminate this Agreement at any time without cause, and without incurring any additional obligation, liability or penalty, by providing at least sixty (60) days' prior written notice to Licensor.
- C. Termination for Cause. Licensor or Licensee may terminate this Agreement on written notice to the other Party if the other Party materially breaches this Agreement and fails to cure such breach within thirty (30) days after receiving written notice of such breach from the non-breaching Party.

10. EFFECT OF TERMINATION.

- A. Effect of Termination. Upon the expiration or termination of this Agreement or any Sell-Off Period expressly permitted under Section 10(B): (i) all rights and licenses granted under this Agreement and all sublicenses granted by Licensee will automatically and immediately terminate; (ii) Licensee shall immediately cease all use of the IP Assets and shall confirm in writing to Licensor that all remaining inventory of Licensed Products and related advertising and promotional materials has been destroyed; and (iii) each Party shall promptly return to the other Party, or at such other Party's option delete or destroy, all relevant records and materials in such Party's possession or control containing such other Party's Confidential Information. Expiration or termination of this Agreement will not relieve the Parties of any obligations accruing before the effective date of expiration or termination.
- B. Sell-Off Period. Notwithstanding the terms and conditions of Section 10(A), for a period of one (1) year after any recapture under Section 6(B) and/or the date of expiration or termination of this Agreement (other than termination by Licensor pursuant to Section 9(C)) ("**Sell-Off Period**"), Licensee and its sublicensees will have the right to sell any Licensed Products in its or their inventory or in the process of manufacture as of the date of expiration or termination, in each case, in accordance with this Agreement's terms and conditions.
- C. Survival. The Parties' rights and obligations set forth in Section 3(E) (Improvements), Section 7 (Confidential Information & Trade Secrets), Section 10(A) (Effect of Termination), Section 10(B) (Sell-Off Period), Section 11 (Representations and Warranties), and Section 12 (Miscellaneous), and any right, obligation, or required performance of the Parties under this Agreement that, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, will survive any such termination or expiration.

11. REPRESENTATIONS AND WARRANTIES

A. Mutual Representations. Each Party hereby represents and warrants to the other Parties that, as of the Effective Date: (i) it is duly organized, validly existing, and in good standing under the laws of the state or jurisdiction of its organization; (ii) it has the full right, power, and authority to enter into and perform its obligations under this Agreement; (iii) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate and/or organizational action of such Party; and (iv) when executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

B. Licensor's Representations.

- 1) Licensor hereby represents and warrants to Licensee that, as of the Effective Date, Licensor:
 - a. is the sole and exclusive owner of all right, title, and interest in and to the IP Assets other than as noted in Appendix C;
 - b. other than as noted in Appendix C, has not granted to any third party any license or other right or interest in the IP Assets that is in effect as of the Effective Date of this Agreement;
 - c. is not aware, following reasonable diligence and due inquiry, of any third party patent, patent application, trademark, or other intellectual property rights that would be infringed, misappropriated, or otherwise violated (i) by practicing any process or method or by making, using or selling any composition which is disclosed in the Licensed Trade Secrets; (ii) by using any of the Licensed Trademarks in the advertising, marketing, promotion, offer for sale, or sale of Licensed Products; (iii) by making, using, or selling Licensed Products; or (iv) by otherwise using, practicing, or exploiting the IP Assets in accordance with the terms and conditions of this Agreement; and
 - d. is not aware, following reasonable diligence and due inquiry, of any infringement, misappropriation, or other violation by a third party of the IP Assets.

By entering into this Agreement, Licensee takes no position as to the validity or enforceability of any of the licenses or other interests listed in Appendix C.

- 2) Licensor hereby represents and warrants that entering into this Agreement and performance of the obligations by the Licensor hereunder will not require the consent, notice or other action by any person under, will not violate or conflict with, result in the acceleration of, or create in any third party the right to accelerate, terminate, modify, or cancel any contract to which Licensor is a party or by which Licensor is bound or to which any of the IP Assets are subject.

C. Licensee Representations.

- 1) Licensee hereby represents and warrants to Licensor that, as of the Effective Date, Licensee:
 - a. shall comply with any applicable international, national, or local laws and regulations in its performance under this Agreement, including export control laws;
 - b. possesses the relevant experience and resources to exploit the IP Assets in a commercially reasonable manner.
 - c. maintains and shall continue to maintain throughout the Term and beyond commercial general liability insurance coverage which provides coverage and limits as required by statute or as necessary to prudently insure the activities and operations of Licensee;
 - d. has been duly authorized and no further approval, corporate or other appropriate power, is required to execute, deliver, and perform this valid and binding agreement in accordance with the terms and conditions herein, including its obligations hereunder.

D. Indemnification by Licensor. Licensor shall indemnify, defend, and hold harmless Licensee and Licensee's affiliates, sublicensees, officers, directors, employees, and agents against all losses, liabilities, claims, damages, actions, fines, penalties, expenses, or costs (including court costs and reasonable attorneys' fees) arising out of or in connection with any third-party claim, suit, action, or proceeding arising out of, resulting from, or relating to: (i) Licensor's breach of this Agreement, including, without limitation, any representation, warranty, or obligation under this Agreement; or (ii) infringement, dilution, misappropriation, or other violation of any third-party intellectual property rights relating to the use of any IP Assets by Licensee or any sublicensee in accordance with this Agreement.

E. Indemnification by Licensee. Licensee shall indemnify, defend, and hold harmless Licensor and Licensor's affiliates, sublicensees, officers, directors, employees, and agents against all losses, liabilities, claims, damages, actions, fines, penalties, expenses, or costs (including court costs and reasonable attorneys' fees) arising out of or in connection with any third-party claim, suit, action, or proceeding arising out of, resulting from, or relating to: (i) Licensee's breach of this Agreement, including, without limitation, any representation, warranty, or obligation under this Agreement; or (ii) the negligence, reckless conduct or willful misconduct on the part of Licensor or its Affiliates or its or their respective directors, officers, employees, and agents in performing its obligations under this Agreement or otherwise.

12. MISCELLANEOUS.

A. Further Assurances. Each Party shall, and shall cause their respective affiliates to, upon the reasonable request of another Party, promptly execute such documents and take such further actions as may be necessary to give full effect to the terms of this Agreement.

- B. Independent Contractors. The relationship between Licensor and Licensee is that of independent contractors. Nothing contained in this Agreement creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between Licensor and Licensee, and neither has authority to contract for or bind the other in any manner whatsoever.
- C. Entire Agreement. This Agreement, including its Appendices, is the final, complete, and exclusive agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements relating to the subject matter hereof, whether written or oral, express or implied.
- D. Modification. This Agreement may be modified or amended only by a written instrument signed by each of the Parties and delivered to each of the Parties.
- E. Severability. If any part of this Agreement or any transaction contemplated herein (partly or in whole) is held to be invalid or unenforceable, such determination shall not invalidate any other provision of this Agreement or other transactions contemplated herein.
- F. Governing Law; Venue. This Agreement, and all matters arising out of or relating to this Agreement, shall be governed by and construed in accordance with the laws of the State of Washington and the United States, without regard to any choice or conflict of laws provisions thereof. Venue for any disputes arising from or related to this Agreement shall be a court of competent jurisdiction located in Seattle, Washington.
- G. Waiver. A failure by any Party at any time or times to require performance of any provisions of this Agreement shall in no manner affect its right to enforce the same, and the waiver by any Party of any breach of any provision of this Agreement shall not be construed to be a waiver by such Party of any succeeding breach of such provision or waiver by such Party of any breach of any other provision hereof.
- H. Notices. Any notices or communications required or permitted to be given hereunder must be in writing and may be delivered by hand, deposited with an internationally recognized overnight carrier postage prepaid, or sent via email. All such notices or communications shall be deemed to have been given and received: (i) in the case of hand delivery or email, on the date of such delivery; (ii) in the case of delivery by an internationally recognized overnight carrier, on the third business day following dispatch. The contact details of the Parties are as follows:

If to Licensor:

Ionic Brands Corp.
1142 Broadway, Suite 300,
Tacoma, WA 98402-3500
john.gorst@ionicbrands.com

Blacklist Holdings, Inc.
1142 Broadway, Suite 300,
Tacoma, WA 98402-3500
john.gorst@ionicbrands.com

With a copy to:

Desmond Balakrishnan
McMillan LLP
1500-1055 West Georgia Street
Vancouver, BC V6E 4N7

desmond.balakrishnan@mcmillan.ca

If to Licensee:

YourWay Cannabis Brands Inc.
1802 Shelton Drive
Hollister, California

[Redacted for confidentiality purposes]

With a copy to:

Christine Masse, P.C.
Miller Nash LLP
Pier 70
2801 Alaskan Way, Ste 300
Seattle, WA 98121
Christine.Masse@MillerNash.com

I. Drafting. The Parties to this Agreement acknowledge that each Party and its respective counsel (if desired) have reviewed, commented on, and approved this Agreement, and the Parties agree that the rule of construction providing that ambiguities within the Agreement are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

J. Multiple Counterparts. This Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same agreement. This Agreement may be executed by facsimile or by a PDF image delivered via email copy of this Agreement, including the signature pages, which facsimile or PDF image shall be deemed an original.

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

IONIC BRANDS CORP., a Canadian corporation

By "John Gorst"

Name: John Gorst

Title: CEO

BLACKLIST HOLDINGS, INC., a Washington corporation

By "John Gorst"

Name: John Gorst

Title: CEO

YOURWAY CANNABIS BRANDS INC., a Canadian corporation

By "Jakob Ripshtein"



Name: Jakob Ripshtein

Title: Executive Chairman



APPENDIX A – LICENSED IP ASSETS

Licensed Trademarks



Registered Trademarks

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
IONIC	US	4744564	IC001: Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes. IC034: Electronic cigarette refill cartridges sold empty; Electronic cigarettes.	OR, WA, NJ, RI, MA, FL
IONIC	Madrid (EU, CA, UK, MX, JP)	1548756	IC034: Electronic cigarette refill cartridges sold empty; electronic cigarettes; cartridges sold filled with propylene glycol for electronic cigarettes; cartridges sold filled with vegetable glycerin for electronic cigarettes.	OR, WA, NJ, RI, MA, FL
	US	4831420	IC034: Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarette refill cartridges sold empty; Electronic cigarettes	OR, WA
	Madrid (EU, CA, UK, MX, JP)	1493608	IC034: Cartridges sold filled with propylene glycol for electronic cigarettes; cartridges sold filled with vegetable glycerin for electronic cigarettes; electronic cigarette refill cartridges	OR, WA



APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
			sold empty; electronic cigarettes.	
IONIC & design 	US	88523628	IC034: Smokers’ oral vaporizer refill cartridges sold empty; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarettes; Smokeless cigar vaporizer pipes; Smokeless cigarette vaporizer pipe; All of the aforementioned goods that are intended for use with cannabis are for use with cannabis solely derived from hemp with a delta-9 tetrahydrocannabinol THC concentration of not more than 0.3 percent on a dry weight basis.	OR, WA, NJ, RI, MA, FL
IONIC & design 	Madrid (EU, CA, JP)	1493683	IC034: Electronic cigarettes; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Smokeless cigarette vaporizer pipe; Smokeless cigar vaporizer pipes; Smokers’ oral vaporizer refill cartridges sold empty.	OR, WA, NJ, RI, MA, FL



APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
IONIC & design 	GB	00801493683	IC034: Electronic cigarettes; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Smokeless cigarette vaporizer pipe; Smokeless cigar vaporizer pipes; Smokers' oral vaporizer refill cartridges sold empty.	OR, WA, NJ, RI, MA, FL
IONIC & design 	US	6585689	IC034: Smokers' oral vaporizer refill cartridges sold empty; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarettes; Smokeless cigar vaporizer pipes; Smokeless cigarette vaporizer pipe; all of the aforementioned goods that are intended for use with cannabis are for use with cannabis solely derived from hemp with a delta-9 tetrahydrocannabinol THC concentration of not more than 0.3 percent on a dry weight basis.	OR, WA, NJ, RI, MA, FL


APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
IONIC & design 	Madrid (EU, CA, JP)	1494206	IC034: Electronic cigarettes; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Smokeless cigarette vaporizer pipe; Smokeless cigar vaporizer pipes; Smokers' oral vaporizer refill cartridges sold empty.	OR, WA, NJ, RI, MA, FL
IONIC & design 	GB	00801494206	IC034: Electronic cigarettes; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Smokeless cigarette vaporizer pipe; Smokeless cigar vaporizer pipes; Smokers' oral vaporizer refill cartridges sold empty.	OR, WA, NJ, RI, MA, FL
DABULOUS	US	6585690	IC034: Smokers' oral vaporizer refill cartridges sold empty; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarettes; Smokeless cigar vaporizer pipes; Smokeless cigarette vaporizer	OR, WA, NJ, RI, MA, FL


APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
			pipe; all of the aforementioned goods that are intended for use with cannabis are for use with cannabis solely derived from hemp with a delta-9 tetrahydrocannabinol THC concentration of not more than 0.3 percent on a dry weight basis.	
DABULOUS & design 	US	6585691	IC034: Smokers’ oral vaporizer refill cartridges sold empty; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarettes; Smokeless cigar vaporizer pipes; Smokeless cigarette vaporizer pipe; all of the aforementioned goods that are intended for use with cannabis are for use with cannabis solely derived from hemp with a delta-9 tetrahydrocannabinol THC concentration of not more than 0.3 percent on a dry weight basis.	OR, WA, NJ, RI, MA, FL
D & design 	US	88523759	IC034: Smokers’ oral vaporizer refill cartridges sold empty; Electronic cigarette refill cartridges sold empty; Cartridges sold filled with propylene glycol for electronic cigarettes; Cartridges	OR, WA, NJ, RI, MA, FL

APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
			sold filled with vegetable glycerin for electronic cigarettes; Electronic cigarettes; Smokeless cigar vaporizer pipes; Smokeless cigarette vaporizer pipe; all of the aforementioned goods that are intended for use with cannabis are for use with cannabis solely derived from hemp with a delta-9 tetrahydrocannabinol THC concentration of not more than 0.3 percent on a dry weight basis	
DABULOUS SPECIAL D SYMBOL AND FONT SEE ATTACHED FOR GRAPHIC DETAILS	WA	1080166	34 - Smoker's Articles	OR, WA, NJ, RI, MA, FL
ZOOTZ	US	86221985	IC030: Confectioneries, namely, candy; baked foods, namely, brownies. IC032: Preparations for making beverages, namely, nutritional drinks not for medical use.	OR, WA, NJ, RI, MA, FL
Z & design 	US	5140657	IC030: Confectioneries, namely, candy and bakery goods containing hemp; None of the foregoing contain cannibidiols. IC032: Preparations for making beverages, namely, nutritional soft drinks not for medical use containing hemp;	OR, WA, NJ, RI, MA, FL


APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
			None of the foregoing contain cannibidiols.	
CYPRESS EXTRACTION SYSTEM	US	5258013	IC040: Chemical distillery of plants to obtain essential oils.	OR
COWLITZ GOLD	US	5376498	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	OR, WA
COWLITZ GOLD & design 	US	5576446	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	OR, WA
COWLITZ GOLD	WA	59474	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA
A LOGO FEATURING THE STYLIZED TEXT "COWLITZ GOLD" APPEARING ABOVE A CARTOON SUN CHARACTER.	WA	59475	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA


APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
DAB DUDES	US	5376494	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	OR, WA
DAB DUDES & design 	US	5376495	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	OR, WA
DAB DUDES	WA	59472	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA
A LOGO FEATURING A PAIR OF AVIATOR SUNGLASSES VIEWED FROM THE FRONT, WITH THE STYLIZED TEXT "DAB" APPEARING IN THE LEFT LENS AND THE STYLIZED TEXT "DUDES" APPEARING IN THE RIGHT LENS.	WA	59473	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA
HI GUYS	US	5376496	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat	OR, WA

APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
			pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	
HI GUYS & design 	US	5376497	IC025: Belts; Caps; Footwear; Gloves; Hats; Headwear; Jackets; Mittens; Neckwear; Pants; Scarves; Shirts; Shorts; Socks; Suits; Sweat pants; Sweat shirts; Sweaters; Wearable garments and clothing, namely, shirts.	OR, WA
HI GUYS	WA	59471	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA
A LOGO FEATURING A BASEBALL CAP, VIEWED FROM THE FRONT AT A THREE QUARTER ANGLE, WITH THE STYLIZED TEXT "HI GUYS" APPEARING ON THE FRONT OF THE CAP.	WA	59470	30 - Staple Foods, 31 - Natural Agricultural Products, 34 - Smoker's Articles	OR, WA
ZOOTS NRG+CBD	US	97103167	IC005: Dietary supplements; Nutritional supplements IC032: Energy drinks; Non-alcoholic drinks, namely, energy shots	OR
NRG+CBD	US	97103173	IC005: Dietary supplements; Nutritional supplements IC032: Energy drinks; Non-alcoholic drinks, namely, energy shots	OR

APPENDIX A – LICENSED IP ASSETS

Mark	Country / State	Reg/Ser No	Goods	Excluded Territories
WICKED	WA	1081389	34 - Smoker's Articles	OR
TWISTED & design 	US	97126809	IC034: Hemp pre-rolls that contain or are derived from hemp with a delta-9 tetrahydrocannabinol concentration of not more than 0.3 percent on a dry weight basis	OR, NJ, RI, MA, FL
TWISTED	WA	1081390	34 - Smoker's Articles	OR, NJ, RI, MA, FL

Common Law Trademarks


Mark	Excluded Territories
ZOOTBITES	OR, WA, NJ, MA, RI, FL
ZOOTBLAST	OR, WA, NJ, MA, RI, FL
ZOOTROCKS	OR, WA, NJ, MA, RI, FL
ZOOTDROPS	OR, WA, NJ, MA, RI, FL
ZOOTCHEWS	OR, WA, NJ, MA, RI, FL
EAGLE	OR
KELSO KREEPER	OR
TROUT	OR
WYATT HERB	WA, OR
DABSQUATCH	OR
UNBRANDED	OR
COLUMBIA RIVER	OR
BLANK BAG	OR
DAB'UMS	OR
JOLLY ROGERS	WA, OR
TASTY TERPS	OR
NORTHWEST CULTIVATORS	OR
LITZ	OR
READY RICKS	OR
SNOWCREST GUMMIES	OR
HIPPY CAPSULES	OR
SQUAD	WA, OR
SQUADIBLES	WA, OR
DUTCHMAN'S TRADING	WA, OR

APPENDIX B – LICENSED PRODUCTS

- All goods and methods within the scope of or reasonably related to the Licensed Trade Secrets.
- For each registered Licensed Trademark, all goods listed in the registration's identification of goods, also listed in the chart in Appendix A.
- For all Licensed Trademarks, cannabis and hemp products and related goods and services.
- For all Licensed Domains, cannabis and hemp products and related goods and services.
- For all Licensed Trade Secrets, cannabis and hemp products and related goods and services.

APPENDIX C – LICENSES AND OTHER INTERESTS GRANTED IN THE IP ASSETS

Licensed Trademarks

Mark(s)	License or Other Interest	Date
IONIC – all registered and common law forms	Non-exclusive license to Ionic OR, Inc., for OR	6/30/2017
	Exclusive license to Ionic, Inc. for WA	1/1/2021
	Exclusive license to M2 Partners LLC for NJ, RI, MA, FL	5/1/2021
	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
 - all registered and common law forms	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
DABULOUS – all registered and common law forms	Exclusive license to Ionic, Inc. for WA	1/1/2021
	Exclusive license to M2 Partners LLC for NJ, RI, MA, FL	5/1/2021
	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
ZOOTS – all registered and common law forms	Exclusive license to Ionic, Inc. for WA	1/1/2021
	Exclusive license to M2 Partners LLC for NJ, RI, MA, FL	5/1/2021
	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
COWLITZ GOLD – all registered and common law forms	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
DAB DUDES – all registered and common law forms	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
HI GUYS – all registered and common law forms	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021

APPENDIX C – LICENSES AND OTHER INTERESTS GRANTED IN THE IP ASSETS

Mark(s)	License or Other Interest	Date
TWISTED – all registered and common law forms	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
ZOOTBITES, ZOOTBLAST, ZOOTROCKS, ZOOTDROPS – common law	Exclusive license to Ionic, Inc. for WA	1/1/2021
	Exclusive license to M2 Partners LLC for NJ, RI, MA, FL	5/1/2021
	Exclusive license to BBHF, LLC d/b/a THC Farms for WA	5/15/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
WYATT HERB – common law	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
JOLLY ROGERS – common law	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
SQUAD – common law	Exclusive license to Dutchman’s Trading Co. for WA and OR	1/1/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
SQUADIBLES – common law	Exclusive license to Dutchman’s Trading Co. for WA and OR	1/1/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
DUTCHMAN’S TRADING – common law	Exclusive license to Dutchman’s Trading Co. for WA and OR	1/1/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021
PLATA – common law	Exclusive license to Cowlitz County Cannabis Cultivation Inc. for WA	5/5/2021
	Exclusive right to sell branded goods to Dutchman’s Trading Co. for OR	11/1/2021

Licensed Domains

None.

APPENDIX C – LICENSES AND OTHER INTERESTS GRANTED IN THE IP ASSETS

Licensed Trade Secrets

[Redacted for confidentiality purposes]

Trade Secret	License or Other Interest	Date
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
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[Redacted]	[Redacted]	[Redacted]
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[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]